



Solel in Pole Position in Spanish Solar Energy Race

Will provide Cobra with solar thermal receivers in a US \$24 M contract to produce and supply clean electricity through 50 MW solar power plant

Beit Shemesh, Israel, April 24th, 2006 Solel Solar Systems Ltd., a world leader in solar thermal technology for central power generation, announced today the signing of a US\$24M contract with Spanish firm Cobra Instalaciones y Servicios S.A. This agreement will facilitate the first solar power plant in Spain of its kind. Under the contract, Solel will supply Cobra with its unique solar thermal receivers, the core technology of thermo solar conduction.

Cobra is a subsidiary of the Spanish company ACS, Europe's second largest construction corporation. Founded in 1944, Cobra operates in the service sector and is a leader in energy and water distribution networks, telecommunications, railways, industrial systems and energy projects. The thermal conduction units Cobra will purchase are the key component of new pollution-free 50MW solar power plants at ANDASOL 1 + 2 and other similar facilities in the south of Spain.

According to the agreement, Solel will supply its most advanced thermal receivers / conduction units, capable of rendering higher levels of thermal energy through improved solar radiation absorption technology. The new receivers can produce 30% higher thermal output than the previous versions. Solel has already integrated these advanced thermal receivers in its Solel#6 parabolic concentrating trough collector. The combination provides a total performance improvement of more than 50% over the existing versions.

Solel solar power solutions are installed in the Californian Mojave desert SEGS fields, supplying 350MW for over 500,000 residents thus saving 2 million barrels of oil per a year.

Solel is poised to be the major player in the Spanish solar thermal market, which has overwhelming support from the Spanish government. Solel will play an active role in the provision of solar thermal core technology, in supplying entire power plants on a turn-key basis or by participating as a co-owner in some projects. "This agreement is a powerful affirmation of Solel's leading technological & commercial capabilities on an international scale" said Avi Brenmiller, Solel's CEO.

Brenmiller added that Solel is currently in negotiations with several international organizations for the supply of turnkey solar power plants. "We believe that more and more countries, concerned with the problems of fuel dependency and environmental detriment will follow suit and opt for our clean energy solutions. Contrary to our conservative revenue predictions for 2006, the market acceptance has progressed much faster, marking this year as a breakthrough for Solel and for the future of solar thermal power."



This increased optimism was intensified by a recent announcement that Solel will supply US firm Solargenix with 10,000 solar thermal receivers for a new power plant in Nevada.

About Solel

Solel Solar Systems Ltd., is a world leading provider of solar thermal technology for central power generation. Solel's parabolic trough thermal technology transforms sunlight into steam of up to 400° Celsius (752° Fahrenheit).

Founded in 1992, Solel currently employs 120 individuals in its R&D and production plant in Israel. Solel is a privately held company and is represented in Spain by PASCH Y CIA, and in the USA through its subsidiary Solel Inc. , situated in Nevada.

For more information: www.solel.com