



Solel Signs Landmark Contract for Advanced Solar Receivers

Spain's Aries to install Solel's new UVAC 2008 receivers for 100 MW of power

Bet Shemesh, Israel (January 9, 2008) -- Solel Solar Systems, Ltd. announced today the first order for its new UVAC 2008 solar receiver systems – a contract with Aries Solar Termoeléctrica, S.L. for nearly 46,000 systems for two 50 MW solar power plants in Spain.

Solel's UVAC 2008 will serve as the technological heart of solar plants, being built in Castilla La Mancha by ASTE, a Spanish independent company owned by Aries Ingeniería y Sistemas S.A. ("Aries") and ABN AMRO Infrastructure Capital Management Ltd. ("AAICM"), Financial terms of the deal were not disclosed. Delivery of the receivers will commence in August 2008.

The recently launched UVAC 2008 offers solar power plant developers, such as Aries, market leading electricity generation. The system captures sunlight and converts it to heat for clean power generation with 20% less heat loss than other receivers in the market, according to testing by the National Renewal Energy Laboratory of the U.S. Department of Energy in October 2007. Heat loss measurement is a critical indicator of receiver efficiency. Solel recently announced the tripling of its capacity for manufacturing its UVAC receiver systems.

"We are extremely pleased about this vote of confidence in our UVAC 2008," said Avi Brenmiller, Chief Executive Officer of Solel. "Aries is a major player in the growing Spanish renewable energy sector, and we are proud to offer them our proven technology for capturing the sun's energy and converting it into clean electricity."

"The solar receiver is a crucial component of the plants, enabling us to produce peak demand electricity without using fossil fuels," said Javier Rojas, President of Aries. "We intend to have our solar power plants up and running by the 2nd quarter of 2010. With ASTE's unique combination of solar power generation and an entrepreneurial project seeking state-of-the-art technology ownership, we expect to give a thrust to Castilla-La Mancha and Spain in their route towards world leadership in the most advanced renewable energies."

The UVAC 2008 includes an improved glass to metal expansion system which increases the receiver's available exposure and resulting energy production. Its superior heat loss (emittance) levels give developers far greater efficiency. In addition, Solel's patented hydrogen absorption system ensures that the UVAC will not suffer reduced yields due to vacuum loss, a problem typically associated with solar receivers.

About Solel Solar Systems Ltd.

Solel is the world leader in solar thermal technology for clean electricity. Its unrivalled solutions have set the global standard for utility solar plants as well as high temperature collectors. Solel provides the key technology for new solar power plants currently under construction in the U.S. and in Spain. In addition, the Solel parabolic trough thermal technology has proven itself in California's Mojave Desert with the continuous production of 354 MW of utility scale power, helping California consumers reduce their annual oil consumption by two million barrels. Solel has the world's largest power purchase agreement to supply 553 MW of solar power to California's Pacific Gas and Electric Company. Solel's headquarters, manufacturing plant and R&D center are in Beit Shemesh, Israel. It operates in the U.S. through its subsidiary, Solel, Inc, and is represented in Spain by PASCH Y CIA.

For more information please visit: www.solel.com

About Aries ingeniería y Sistemas S.A.

Founded in 1985, Aries has grown to become a well-known Spanish independent engineering company in the energy sector. With its accumulated experience, Aries' solutions satisfy customers world-wide, offering a complete service to its clients with a global solution covering from feasibility studies to commissioning. Aware of the necessities of a world in constant evolution, Aries is developing the most efficient solar power plants, in cooperation with the best technological suppliers. For more information please visit: www.aries.com.es