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ECOFIN INVESTS \$105M IN SOLEL SOLAR SYSTEMS LIMITED

Ecofin Limited (“**Ecofin**”), a London based investment manager specialising in the utilities and infrastructure sectors with approximately \$5,400 million of assets under management, is pleased to announce a major new investment in Solel Solar Systems Limited (“**Solel**”).

Ecofin, on behalf of its funds and certain co-investors, has invested \$105 million in shares of Solel through a combination of subscription for new equity and secondary share purchases. Solel will be undertaking an additional round of capital raising, following which Ecofin will hold a very significant minority stake in the company.

Solel specialises in the design, manufacture and installation of solar fields and critical solar field components for large scale power generation. Solel is the world’s largest solar thermal company with over 20 years experience in the sector. It specialises in the commercially proven technology – parabolic troughs which have been operational since 1985 in the Mojave Desert. These nine solar energy generating system (“SEGS”) plants produce 354MW of clean, renewable electricity per annum using Solel equipment and technology. They supply the needs of half a million consumers and eliminate the need for 2 million barrels of oil a year.

Solel is currently in the process of constructing 150MW of solar thermal plants in Spain. Research and development carried out by Solel’s team of engineers has improved the output of the solar thermal field by more than 40% compared to the original SEGS plants. In addition, Solel has signed a power purchase agreement with the Pacific Gas & Electric company to supply a solar thermal power field of 553MW in California and is in discussions with a number of other utilities about similar projects.

Solel employs approximately 300 staff and its headquarters and R&D centre are based in Bet Shemesh, Israel. It has subsidiary offices in Spain and the United States.

Commenting on the transaction, Bernard Lambilliotte, Ecofin’s Chief Investment Officer said:

“We are delighted to make this investment in Solel and look forward to supporting the company through a period of rapid growth. The use of parabolic troughs in the creation of solar thermal power plants represents a real opportunity to develop a utility scale solution to renewable energy. Solel has the longest track record in this industry, having built the original SEGS plants, and we fully support the entrepreneurial approach to reducing the cost of solar thermal power followed by their CEO Avi Brenmiller and his team.”

Avi Brenmiller, CEO of Solel also commented:

“We are very pleased to welcome Ecofin as a long term shareholder and also onto the Board of Solel. We look forward to leveraging Ecofin’s specialist utility and financial skills to continue the development of the Company. Ecofin has a strong track record of successful investment in the renewable sector and we welcome its experience and input on how best to achieve Solel’s goals.”

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About Ecofin

Ecofin is an investment and advisory firm, founded in 1992, which specialises in the global utility and infrastructure industries. The firm is based in London and provides discretionary fund management services and advice to institutional and corporate clients.

Ecofin is an independent firm owned by its principals and private investors. The firm’s principal operating company, Ecofin Limited, is an English company which has offices in London and New York. Ecofin is authorised and regulated by the U.K. Financial Services Authority and is also SEC registered. EFM Limited is an associated company based in Jersey, with offices in Geneva and Hong Kong. Further information on Ecofin can be found in its web site www.ecofin.co.uk.

Further information about Solel can be found in its web site www.solel.com.