

From: Simon, Jason
Sent: 5/16/2012 2:02:01 PM
To: Allen, Meredith (/O=PG&E/OU=Corporate/cn=Recipients/cn=MEAe)
Cc:
Bcc:
Subject: RE: CONFIDENTIAL: UTC's sale of Rocketdyne

Thanks Meredith,

I'll file this and include it in the resolution,

Jason L. Simon, CFA
Renewable Energy Market Development
California Public Utilities Commission
(415) 703-5906

From: Allen, Meredith [mailto:MEAe@pge.com]
Sent: Monday, May 14, 2012 11:40 AM
To: Simon, Jason
Subject: CONFIDENTIAL: UTC's sale of Rocketdyne

CONFIDENTIAL

Jason,

As we discussed below is the response from Solar Reserve. Also, we checked the advice letter and we do not need to update. The information in the AL is still correct. It is listed below.

Thanks,

Meredith

“Equipment Procurement

The Project will begin procuring major equipment to support its construction milestones after financial close. Successful closing of financing requires a Commission approved PPA.”

From: Tom Georgis [<mailto:Tom.Georgis@solarreserve.com>]

Sent: Friday, May 04, 2012 2:49 PM

To: [Redacted]

Subject: RE: UTC's sale of Rocketdyne

Hi [Redac],

Here is a brief summary of the sale. As we discussed, this will have no impact on our Crescent Dunes or Rice projects. Let me know if there is any additional information you require. Tom

UTC Sale of PWR

Jim Maser, President of Pratt Whitney Rocketdyne (PWR), has communicated to SolarReserve that the acquiring private equity company will be purchasing both the rocket propulsion and energy related business that currently make up the PWR business unit. As such, the new company will be assuming all existing equipment supply contract obligations and guarantees, and will honor all the terms and commitments defined in the Exclusive License Agreement (ELA) between PWR and SolarReserve. Further, we understand that the acquiring company has existing energy related businesses and is particularly interested in the growth opportunities that the PWR portfolio of energy related technologies provide. SolarReserve is also working closely with PWR to ensure that critical skills on their CSP team are identified and have the proper incentives in place to ensure that they are retained both near- and long-term. The sale is anticipated to be completed by the end of June 2012, with a full transition completed by the end of this calendar year.

Tom Georgis

Senior Vice President

SOLARRESERVE

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