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***A contract worth approximately €450 million***

## **Alstom obtains in Israel, with BrightSource and Noy Infrastructure & Energy Fund, the financing for its first solar power plant**

Megalim Solar Power Ltd (Megalim) - a special purpose company formed by Alstom (25.05%), BrightSource (25.05%), and NOY Infrastructure & Energy Investment Fund (49,9%) - obtained the financing of the European Investment Bank and the Bank Hapoalim for the construction and operation of the Ashalim Thermal Solar Power Station in Israel. This key milestone follows the signature of a Power Purchase Agreement between Megalim and the State of Israel in November 2013. It will allow to start the construction works of Ashalim - which will employ about 1,000 people during this phase - and is scheduled to be completed in early 2017. Alstom's share in the contract is worth approximately 450 million euros<sup>1</sup>.

For this project, Alstom will be responsible for the engineering, the procurement and the construction (EPC) of the solar power station and will also provide full operations and maintenance (O&M) activities for a period of 25 years. BrightSource will bring heliostats and optical concentrating devices for Ashalim. The project will thus combine Alstom's experience in the field of turnkey power plants and key power equipment, such as steam turbines and solar receiver steam generators, with BrightSource's advanced solar field technology.

*"The project is a further step in our partnership with BrightSource and our first success together in the solar thermal power market. It paves the way to provide cost-efficient and reliable carbon-free power to our customers"* said Jérôme Péresse, Alstom Renewable Power President. *"This project reinforces solar thermal power's position in Alstom's strategy, as the desert and the sun can support sustainable growth"*.

*"The use of BrightSource's proprietary technology at Ashalim reflects the growing interest in international markets for power that is clean, cost competitive and reliable, and the continual evolution of BrightSource technology strategy"*, explained David Ramm, BrightSource Chairman and CEO. *"As a global supplier of solar tower technology solutions, BrightSource is positioned to tap into growing renewable energy demand from governments and utilities around the world. This is the first in what we expect will be a number of strategic partnerships with Alstom to leverage the expertise of both firms"*.

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<sup>1</sup> The contract will be booked in Q2 of current fiscal year

Ashalim will make use of BrightSource's concentrating solar power (CSP) tower technology similar to that used at the Ivanpah project in Southern California. More than 50,000 computer-controlled heliostats or mirrors will track the sun in two axes and reflect sunlight to a boiler on a 240-meter tower. When the concentrated sunlight strikes the boiler, it heats water in the boiler to create superheated steam. This high-temperature steam is then piped from the boiler to a steam turbine-generator to produce electricity.

Located on a 3.15 square km (1.22 square miles) in the Negev desert, the Ashalim 121 MW solar plant will generate enough power to meet the electricity needs of more than 120,000 homes.

*"It is an honor to take part in the Megalim project and further support the development of the South of Israel region as well as the growth of the renewable energy sector here", explained Ran Shelach and Gil-ad Boshwitz, NOY Fund's managing partners. "This investment has a strategic importance within the Fund's Energy portfolio which thinks highly of its partners' capabilities and considers them potential strategic partners for future investments in Israel and abroad."*

#### **About BrightSource**

*BrightSource Energy, Inc. provides the world's premier solar field technology for concentrating solar power systems to deliver reliable clean energy to utilities and industrial companies. For more information on BrightSource Energy please visit [www.BrightSourceEnergy.com](http://www.BrightSourceEnergy.com).*

#### **About Alstom**

*Alstom is a global leader in the world of power generation, power transmission and rail infrastructure and sets the benchmark for innovative and environmentally friendly technologies. Alstom builds the fastest train and the highest capacity automated metro in the world, provides turnkey integrated power plant solutions and associated services for a wide variety of energy sources, including hydro, nuclear, gas, coal and wind, and it offers a wide range of solutions for power transmission, with a focus on smart grids. The Group employs 93,000 people in around 100 countries. It had sales of over €20 billion and booked €21.5 billion in orders in 2013/14.*

#### **About Noy Infrastructure and Energy Fund**

*NOY Fund was established in 2011 and is engaged in investment in companies and projects in Israel and abroad in the fields of infrastructure and energy. Noy Fund focuses on generating sustainable cash flow and long term capital gains from investments in infrastructure and energy projects in Israel and abroad. The Fund's existing portfolio includes motorways, renewable energy, transportation and other large scale BOT projects. The fund's capital investors include the majority of Israel's leading financial institutions.*

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