



Nautilus Solar Announces Entry into Florida Solar Market with Three Projects

SUMMIT, N.J., Jan. 23, 2011 /PRNewswire/ – Nautilus Solar Energy, LLC (“Nautilus Solar”) announced today its entry into the Florida solar market with the acquisition and development of two distributed generation projects, as well as the development of a third greenfield utility scale project. In Gainesville, Nautilus Solar is currently constructing the Green Cove 131 kW solar photovoltaic project at the Regional Airport, and a 352 kW solar system on the roof of The Exchange Shopping Center.

For both projects in Gainesville, Nautilus Solar entered into a Power Purchase Agreement with the Gainesville Regional Utility (“GRU”) under its Feed-in-Tariff program. Under this agreement, the GRU has agreed to buy the power generated at a fixed rate for 20 years. Construction of both systems is expected to be completed by the end of April 2011.

Nautilus Solar CEO James M. Rice said, “With these projects we are pleased to enter into the Florida Solar Market. Gainesville Regional Utility has shown renewable energy leadership by offering one of the first municipal Solar Feed-in-Tariff programs in the country. We look forward to working with them on these project and others in the future.”

The Green Cove solar project is being installed on two RD Air Services, LLC hangers. Each hanger will support approximately 273 solar panels, totaling 65.52 kW. The project will be built and operated by Pure Energy Solar International, Inc.

The Exchange solar project is being installed on the rooftop of Stafford Properties’ Exchange Shopping Center. Utilizing 1,500 solar panels, the system will produce enough power for 40-50 homes in the surrounding area. Early development of the project was completed by Bright Path Energy and The Real Thing. The project is being built by Inman Solar .

Based on standards set by the U.S. EPA, by generating 637,969 kWh of solar energy annually, the two Gainesville projects will offset approximately 458 metric tons of CO2 annually, the equivalent of keeping 88 cars off the road.

In Taylor County, Nautilus Solar is developing a 10 MW project that has a site under option with a completed environmental review. The project is moving forward based on a ground mount 10 MW single axis tracking system. Once complete, the project will provide a \$45-50 million investment in a county designated as a Rural Area of Critical Economic Concern. Additionally, through cooperation with Taylor Technical Institute, the project will provide educational and training opportunities for students.

About Nautilus Solar Energy, LLC:

Founded in 2006, Nautilus Solar is a leading independent solar power producer headquartered in Summit, New Jersey. Nautilus Solar develops, constructs, finances, owns and operates distributed generation and utility-scale solar electric systems. The company sells its generated electricity through long-term power purchase agreements. Nautilus Solar is majority-owned by an investment affiliate of Starwood Energy Group Global, LLC, based in Greenwich, Connecticut.

For more information about Nautilus Solar, please visit the website at www.nautilussolar.com.