

BrightSource Energy
1999 Harrison Street, Suite 2150
Oakland, CA 94612
(510) 550-8161



FOR IMMEDIATE RELEASE
For information contact:
Elie Bennett +972-54-4766393
LoneStar Communications for
BrightSource Energy and Luz II
elie@lonestar.co.il

BrightSource Energy Exceeds \$115 Million in Latest Round of Funding
Important new investors join existing syndicate in increasing financial support

(Oakland, CA) May 14, 2008 – BrightSource Energy, Inc., developer of utility-scale solar energy projects, has secured \$115 million in additional corporate funding from its Series C round of financing, bringing the total the company has raised to date to over \$160 million. These additional funds will enable the company to accelerate its plans to deliver utility-grade solar power at a time when many utilities are searching for reliable sources of renewable energy.

VantagePoint Venture Partners, the company's initial investor, played a major role in forming the syndicate, which includes Google.org, BP Alternative Energy, StatoilHydro Venture and Black River. All of the company's existing investors, including Morgan Stanley, DBL Investors (formerly a subsidiary of JP Morgan), Draper Fisher Jurvetson, and Chevron Technology Ventures participated in the round.

"The quality of the investors in this round of financing, coupled with increased support from our earlier investors, underscores the confidence that major strategic players have in our ability to reliably generate clean, cost-effective, utility-scale solar power," said John Woolard, Chief Executive Officer of BrightSource. "We believe in the transformational role of solar energy, and that the broad reach of our new investors will enable us to accelerate the growth of solar thermal into a mainstream energy source."

"With its unique ability to reliably produce superheated steam at efficient high temperatures, our power tower technology is the strongest commercially viable approach to solar energy," said Arnold Goldman, Chairman and Founder, BrightSource Energy, Inc. and Luz II Ltd. "Operating more efficiently than older solar thermal methods, and costing much less to build, our technology will change the way utilities generate electricity."

In March 2008, BrightSource entered into a series of power purchase agreements with PG&E for up to 900MW of electricity. BrightSource is currently developing a number of solar power plants in the Mojave Desert of Southern California, with construction of the first plant planned to start in 2009.

"In working closely with BrightSource over the past several years, they have greatly impressed us with their commitment to efficiency and technological prowess," said Alan Salzman, Managing Partner of VantagePoint Venture Partners. "The work that we are helping finance is both an extraordinary business opportunity and a catalyst for transformative change to the energy world as we know it. It is exciting to be part of it."

About BrightSource Energy, Inc.

BrightSource Energy, Inc. designs, builds, finances and operates utility-scale solar power plants that deliver clean, low-cost solar energy to utility and industrial customers worldwide at prices that compete with fossil fuels. BrightSource's plants utilize its innovative, proprietary technology, based on the proven power tower concept, to directly produce very high temperature steam to drive a standard steam turbine to generate electricity. BrightSource enables the reduction of

dependency on fossil fuels by providing an alternative clean source of power during periods of peak usage. BrightSource was formed with seed capital from VantagePoint Venture Partners, which has increased its investment steadily over time. Privately held, BrightSource is headquartered in Oakland, California.

Luz II Ltd. is a wholly owned subsidiary of BrightSource Energy, Inc. Based in Israel, Luz II is responsible for solar technology development, plant design and engineering, and the supply of the solar fields for BrightSource plants.

Further information about BrightSource and Luz II may be found at www.brightsourceenergy.com.

© BrightSource Energy, Inc. All rights reserved. All trademarks are the property of their respective owners.