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Hyperlight Energy Awarded $1.5 Million from U. S. Department of Energy to Advance Low-Cost Concentrated Solar Power (CSP) Collector

SAN DIEGO, CA – August 1, 2016 Hyperlight Energy, a developer and manufacturer of low cost Concentrated Solar Power (CSP) technology, announced today that it was selected by the U. S. Department of Energy's SunShot Initiative to receive a $1.5 million award to develop a pilot CSP production line in San Diego, CA. The project will also validate a rapid field deployment design in a one-megawatt demonstration project at the San Diego State University Center for Sustainable Energy in Brawley, CA. The National Renewable Energy Lab (NREL) is a partner and sub-recipient on this award.

Hyperlight Energy has developed an innovative CSP collector system, named Hyperlight®, that focuses mirrors using plastic extrusion structures deployed on a sealed waterbed foundation. Hyperlight®s architecture uses light-weight, recyclable, 30-year outdoor plastics instead of traditional CSP systems' expensive concrete and steel support structures to focus mirrors on a receiver to produce thermal energy. Plastic extrusion is a high-volume manufacturing process in which raw plastic is melted and formed into a continuous profile. The extrusion process works around-the-clock, at the rate of several feet per minute – resulting in parts that are quite literally "produced by the mile."

Eliminating onsite manufacturing of concrete and steel, and utilizing Hyperlight®'s pre-fabricated, pre-assembled components, this approach promises significant cost reductions in manufacturing and installation. The core enabler of the advancement is the use of high-throughput, high-precision plastic extrusion. Hyperlight Energy's target is to be the lowest cost CSP collector in the world.

The demonstration project will build on the success of a recently completed, two-year project to validate the core technology – plastic extrusions mounted on waterbed foundations – which was funded by Southern California Gas Company (SoCalGas) and the California Energy Commission. "SoCalGas has a strong track record of support for projects to advance technology that maximizes the benefits and offsets the environmental footprint of natural gas," said Jeff Reed, director of business strategy and development for SoCalGas. "We are encouraged by the potential of Hyperlight® because it effectively addresses cost issues that have until now held back Concentrated Solar Power (CSP) technology."

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The CSP industry is unique in that it produces high quality thermal energy that can be used to generate steam for geothermal power plant operations, enhanced oil recovery (EOR) or other industrial needs. Further, CSP can be coupled to low cost thermal energy storage, which enables the flexibility to boost plant output when the sun goes down. Hyperlight® itself is unique because it captures these inherent CSP advantages, but uses the lowest cost materials of construction of any CSP product yet deployed.

"CSP is poised for a renaissance. CSP has the potential to provide the best fit for large scale energy storage to support the grid during peak demand, even when the sun goes down. With geothermal hybridization paired to thermal energy storage, we can provide increased capacity to existing power generating assets, and with solar EOR, we can help meet low carbon fuel standards in a way no other renewable energy technology can. Hyperlight® is coming at just the right time, we're on track to be the low cost leader in both these markets." said John D. H. King, Hyperlight Energy's CEO.

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About Hyperlight Energy

Hyperlight Energy invents, develops and manufactures renewable energy products from its headquarters in San Diego, California, in collaboration with leading scientific, utility and environmental organizations around the world. For more information, visit www.hyperlightenergy.com

About the SunShot Initiative

The U.S. Department of Energy SunShot Initiative is a collaborative national effort that aggressively drives innovation to make solar energy fully cost-competitive with traditional energy sources before the end of the decade. Through SunShot, the Energy Department supports efforts by private companies, universities, and national laboratories to drive down the cost of solar electricity to $0.06 per kilowatt-hour. Learn more at energy.gov/sunshot.