



**New Zealand Based Meridian Energy Purchases Cleantech America, Inc.
Acquisition Represents Meridian's Entry into US Renewables Market**

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(Wellington, New Zealand; San Francisco, California --)

Meridian Energy, the largest electricity generator in New Zealand that generates power only from renewable resources, has purchased Cleantech America, Inc., the San Francisco-based developer of utility scale photovoltaic solar farms. The two firms share a common vision of developing, owning and operating utility-scale renewable electric generation facilities.

"This acquisition enables us to extend our expertise into the US market to implement renewable energy projects in California," said Meridian Chief Executive Tim Lusk.

"Moving into the US represents a very important step for Meridian and for the first time adds solar to our renewable portfolio. This experience will allow us to enhance our position and build on our expertise, that will ultimately see us bringing solar to the New Zealand market," added Mr Lusk.

"Meridian is very excited to be able to proceed with Cleantech America's first project, CalRENEW-1."

The five-megawatt CalRENEW-1 photovoltaic solar facility in Mendota, CA, is the first utility-scale solar PV project to be approved by the California Public Utilities Commission under the state's Renewable Portfolio Standards (RPS) program. This

emission-free electricity will be sold to Pacific Gas & Electric Company (PG&E) under a long term power purchase agreement.

Bill Barnes, CEO of Cleantech America, Inc, noted that the benchmark for renewable energy development in California and elsewhere has become project viability.

“Meridian is known worldwide for its expertise in developing, financing, building and operating large scale wind and hydroelectric projects,” he said.

“That hands-on experience and expertise, coupled with Meridian’s financial strength, will greatly enhance Cleantech America, Inc.’s ability to bring our growing pipeline of emission-free, solar projects into commercial operation.”

Meridian and Cleantech America, Inc. are committed to preserving the natural environment, reducing carbon emissions associated with power generation, and using clean energy as a driver for local economic growth.

The company will remain operating as Cleantech America, Inc., will continue to be based in the San Francisco Bay area.

Meridian’s Tim Lusk said Cleantech America already has a strong team on the ground, it has extensive market knowledge, and is ideally positioned to benefit from Meridian’s input.

“We will be providing additional resources for Cleantech America’s growth in the development and acquisition of renewable resources. We are very excited to be entering the US market in such a positive way,” said Mr Lusk.

About Meridian Energy Ltd

Meridian Energy generates only from renewable energy. The state-owned enterprise serves residential, business and rural customers throughout New Zealand and operates nine hydroelectric stations and two wind farms, which generate an average of 12,500 GWh per year. Meridian is currently building a wind farm in Antarctica to help reduce the environmental footprint of both the

New Zealand and US scientific bases by integrating wind generation into the operation and displacing the current reliance on diesel fuel. For more information, visit <http://www.meridian.co.nz/>. For media enquiries contact claire.shaw@meridianenergy.co.nz

About Cleantech America, Inc.

Cleantech America, Inc. is a San Francisco-based developer of utility scale photovoltaic solar farms and other renewable energy projects. For more information, visit www.cleantechamerica.com or call Cleantech America at (415) 277-5455.