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Alstom, BrightSource Energy, and Noy Infrastructure and Energy Fund close financing for Israel's largest 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%) – announced the financial close of the Ashalim Thermal Solar Power Station in Israel, after the execution of loan agreements with European Investment Bank and Bank Hapoalim. This key milestone follows the execution of a 25-year Power Purchase Agreement between Megalim and the State of Israel in November 2013.

The project combines Alstom's experience in turnkey power plants and key power equipment with BrightSource's advanced solar field technology. Alstom will be the engineering, procurement and construction (EPC) contractor and will manage operations and maintenance (O&M) activities. It is the first contract between Alstom and BrightSource for a turnkey solar thermal power plant, and the total value of the contract represents \$851 million (625 million euros).

Located on 1.22 square miles (3.15 square km) in Israel's Negev desert, the 121 megawatt Ashalim Thermal Solar Power Station will generate enough power to meet the electricity needs of more than 120,000 homes. Construction will soon commence and the project is scheduled to be completed in early 2017. The Ashalim project will employ about 1,000 people during construction and 45 permanent operations staff.

"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," said 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."*

The Ashalim project will feature 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 onto a boiler on top of 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.

"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.

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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