



RER Milestone: Solar Electric Installation for 32 Companies

February 4, 2010: RER Energy Group and partner, Borrego Solar Systems, secure \$7.5 Million through the PA Sunshine Grant Program to help 32 local companies harness power from the sun

READING, PA: RER Energy Group ("RER") and Borrego Solar obtained contracts and grants to provide solar arrays at 32 different local businesses across southeastern Pennsylvania. These projects will greatly expand the solar capacity in the region and across Pennsylvania.

IMPORTANT FINANCIAL ASPECTS OF THE SOLAR ELECTRIC PROJECTS

- To help offset the \$30 million combined cost of these systems, RER and Borrego Solar secured more than \$7.5 million in grant awards through the PA Sunshine Grant Program. The grants awarded to these 32 customers represent approximately 25 percent of the solar energy grants awarded to businesses to date through the PA Sunshine Grant Program.
- Borrego Solar and RER's clients also anticipate funding from the Federal Renewable Energy Grant Program totaling more than \$9 million. To facilitate the 32 companies' ability to enjoy the benefits of solar, Borrego Solar has offered to carry both the PA Sunshine and Federal Grant portions of these projects' costs until they are received. Customers are responsible for providing funds only for the non-grant portion of their project—typically 45-55 percent of the total project cost.
- In essence, Borrego Solar is providing a guarantee of the State and Federal Grant portions of these projects. (For solar arrays 50kW and greater).
- Additionally, Borrego Solar does not charge an interest cost for carrying the State and the Federal Grant portions of the project. This approach represents a unique financial innovation and material incentive to the Local Companies, enabling them to be at the leading edge of the development of commercial solar photovoltaic (PV) systems in Pennsylvania.

RER Energy Group (www.rerenergygroup.com), a spin-off of Reading Electric Motor Services, is dedicated to Renewable Energy. RER is currently focused on helping companies utilize the multiple incentive programs available for Solar Electric Systems, which lead to effective costs per kWh for electric energy as low as \$0.01 - \$0.02 and prepare companies for the upcoming increases in electric utility rates.

Borrego Solar Systems, Inc. (www.borregosolar.com) established in 1980, is one of the nation's leading designers and installers of commercial and government grid-connected solar electric power systems offering a complete line of design and installation services throughout California, New England, New Jersey, New York and Pennsylvania. Borrego Solar's photovoltaic systems are efficient, reliable and cost-effective.