



PRESS RELEASE

247Solar Inc.
Great Falls, VA

Shenzhen Enesoon Science and Technology Co.
Shenzhen, China

Earth Day, April 22, 2016
(Page 1 of 4)

Chinese, US Solar Companies Announce a Joint Venture to Build 1000 Megawatts of 247Solar Plants™

**On Earth Day, when China and the US sign the Paris Climate Agreement,
247Solar and Enesoon join forces to deploy 24/7 clean power generation**

GREAT FALLS, VA and SHENZHEN, CHINA - In a salute to the signing today of the Paris Climate Agreement by 150 nations, including their two countries, a Chinese solar company and a US solar company announced today that they have formed a Joint Venture to commercialize a revolutionary new approach to a solar technology that can produce electricity 24/7, i.e., every hour of the day, not just when the sun is shining.

247Solar Inc. and China's Shenzhen Enesoon Science and Technology Co. have joined forces to bring the revolutionary technology to the world's largest solar market. Over the next 5 years, the JV intends to build 1000 megawatts of the 247Solar Plant™, the product's name. The terms of the JV agreement were not disclosed.

Bruce Anderson, 247Solar's CEO, stated, "China has quickly emerged as the world's largest, most aggressive, and fastest growing solar market. We are honored to have been selected by Enesoon as a technology that can dramatically reduce climate change emissions."

Enesoon CEO Zhiyong Zeng stated, "Enesoon searched worldwide for the most promising solar technology and carefully assessed all of the possibilities. Not only are 247Solar Plants most likely to generate power at the lowest cost, but they can be built quickly and operated simply. They're ideal alternatives to coal power plants because they operate 24/7."

*****MORE*****

(Page 2 of 4)

Of particular interest to power customers worldwide is that the 247Solar Plant is competitive with electricity from photovoltaics, which operates only when the sun shines. However, 247Solar Plants are capable of generating power 24/7 every hour of the year regardless of whether the sun is shining, just like conventional coal and nuclear power plants. The Plants achieve non-stop power generation by storing the sun's heat in a large insulated vessel filled with low cost firebrick for use at night. When storage is depleted, small amounts of fuel can be burned to maintain output. Such storage systems are a fraction of the cost of batteries.

Further, instead of being a challenge for grid operators, as PV and wind are because of their unpredictable intermittency, 247Solar Plants improve grid performance by flexibly and instantly responding to the load requirements of the grid. In addition, like wind machines, every 247Solar Plant is identical to the next for continuous cost reductions through factory production. This approach enables rapid on-site assembly and short, lower risk project cycles.

The first step of the 247Solar- Enesoon Joint Venture is the deployment and demonstration of the first 247Solar Plant, in China. This will be followed by the deployment of 1000 megawatts of 247Solar Plants in China by 2021. Mr. Anderson pointed out that each Plant is 400 kilowatts. Thus, 1000 MW requires 2500 247Solar Plants.

247Solar is in negotiations with other Chinese companies who want to build additional power projects using 247Solar Plants.

China has emerged as the world's largest CSP market. After prioritizing the manufacturing and deployment of PV and wind in its 12th 5-Year Plan in 2011, China became the world's largest market for those two technologies. Now, its 13th 5-Year Plan, effective since January 1 of this year, is calling for a similar emphasis on CSP. Chinese companies are gearing up for this explosive business opportunity.

The 1000 MW project was selected in 2015 by the US – China EcoPartnership Program. The Program, sponsored by the US Department of State and China's National Development Resources Commission (NDRC), selected just six projects in an extremely competitive process.

For more information on the EcoPartnership Program, see <http://www.state.gov/r/pa/prs/ps/2015/06/244111.htm>

Anderson and Earth Day

Of special additional interest is that Anderson played a major role in turning Earth Day into an annual and, also, an international observance. Earth Day wasn't always every April 22. In fact, until 1990 it was observed only three times: when it was founded by US Senator Gaylord Nelson in 1970; the second time on the 10th anniversary in 1980; and the third in 1990, Earth Day's 20th anniversary.

*****MORE*****

(Page 3 of 4)

Anderson and Nelson got together after Earth Day 1990 to form Earth Day USA with a vision of making Earth Day an annual day, not just in the US but throughout the world. Today, Earth Day is indeed observed every year in the US and is growing in importance throughout the world.

About 247Solar Inc.

247Solar Inc. was formed in 2015 to commercialize the 247Solar Plant, invented by Wilson Solarpower, a spinoff from MIT. The 247Solar Plant is a revolutionary product for utility

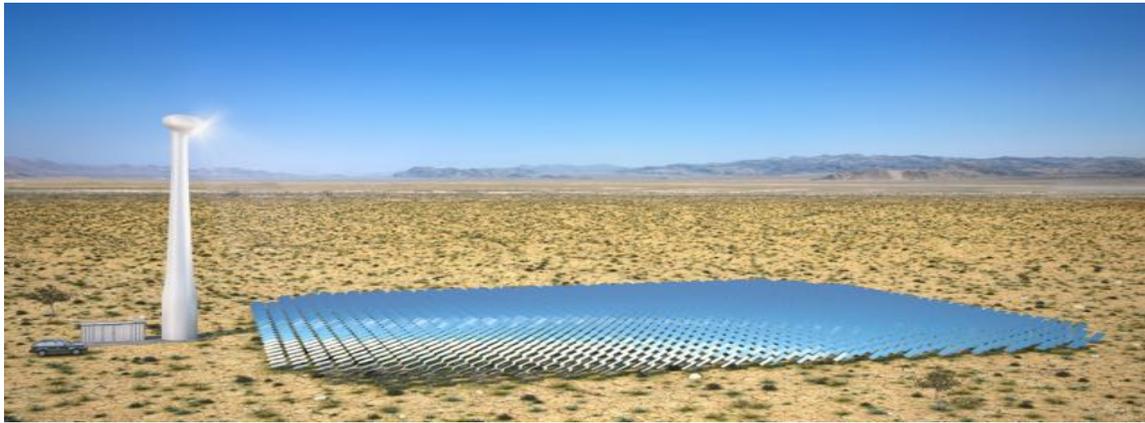
scale, firmly dispatchable power generation and energy storage using concentrated solar power (CSP). It has the potential to produce electricity more cost competitively, without subsidies, than power from virtually all other new generation facilities, including fossil, nuclear, or renewable resources. The system concentrates and captures the sun's energy to heat air – instead of water, typical of first-generation CSP systems – that then drives a jet-engine-like turbine to produce electricity. The unique 247Solar Plant, which operates 24/7, employs proprietary solar technology and a “Brayton cycle” gas turbine capable of producing “dispatchable” electricity on demand, day or night, regardless of weather. When solar energy is not available, stable power generation is maintained by drawing on solar heat that the system stores during daylight – or by switching, as needed, to a backup fuel. To reduce manufacturing costs and minimize onsite deployment every component is designed to be factory produced and shipped operation-ready to the site. See www.247Solar.com

About Wilson Solarpower

WILSON
SOLARPOWER

Wilson Solarpower (WSP), a spinoff from MIT, was founded in 2001 to develop two breakthrough-efficiency technologies invented by MIT Professor emeritus of Mechanical Engineering Dr. David Gordon Wilson. They are a super-efficient, high temperature, ceramic microturbine and a super-efficient, high temperature, ceramic heat exchanger. WSP secured an exclusive license from MIT to develop these two technologies. The company then invented, patented, and developed a next-generation product for utility-scale, firmly dispatchable power generation and energy storage using concentrated solar power (CSP). The resulting product, the 247Solar Plant™, was developed with funding from the US Department of Energy. It has the potential to be more cost competitive, without subsidies, than power from virtually all other new generation facilities, including fossil, nuclear, or renewable resources. In late 2015 it transferred all rights to the product to 247Solar Inc. to commercialize it throughout the world. See www.WilsonSolarpower.com

*****MORE*****



A single 247Solar Plant



Signing of the Joint Venture agreement at Enesoon headquarters in Shenzhen, China

For more information, please contact:

Bruce N. Anderson, CEO
617-290-9913
Bruce.Anderson@247Solar.com

*****END*****

*****MORE*****