

SPI Solar Announces Agreement to Acquire and Develop Solar Project in New Jersey

Acquisition of 9.9 Megawatt Beaver Run Solar Farm Strengthens Diversification of SPI's Global PV Portfolio

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ROSEVILLE, Calif.--(BUSINESS WIRE)--[Solar Power, Inc. \("SPI" or "SPI Solar"\)](#) (OTCBB:SOPW), a vertically-integrated photovoltaic ("PV") developer, today announced that it has entered into an agreement to acquire from Shotmeyer Solar, LLC 100% of its membership interest in Beaver Run Solar Farm, LLC ("BRSF"). BRSF has obtained certain approvals for development of a 9.9 megawatt DC solar project site in Lafayette, New Jersey. As part of the agreement, SPI has also executed a long-term ground lease with Shotmeyer Solar, LLC for the land dedicated for the solar project. The transaction is expected to close prior to year-end 2014.

Construction on the project is anticipated to begin in the first quarter of 2015 with completion and grid connection anticipated by approximately the fourth quarter of 2015. It is anticipated that once completed, the solar project will be owned and operated by SPI.

"We are pleased to announce this agreement in this very attractive US solar market, which highlights SPI's ability to diversify our global PV asset portfolio in core solar markets," said Xiaofeng Peng, Chairman of SPI. "The State of New Jersey has been both a proponent and early adopter of solar power and clean energy solutions, and we are excited to have the opportunity to develop such a substantive project here."

About Solar Power, Inc. (OTCBB:SOPW):

Solar Power, Inc. ("SPI" or "SPI Solar") is a vertically-integrated PV developer offering its own brand of high-quality, low-cost distributed generation and utility-scale solar energy facility development services. From project development, to project financing and to post-construction asset management, SPI delivers turnkey world-class PV energy facilities and turnkey residential solar solutions to

its business, government and utility customers. For additional information visit: www.spisolar.com.

Safe Harbor Statement:

This release may contain certain “forward-looking statements” relating to the business of SPI Solar, its subsidiaries and the solar industry, which can be identified by the use of forward-looking terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," “expects” or similar expressions. These statements constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. Among other things, the quotations from management in this press release and the Company's operations and business outlook, contain forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties, including uncertainties regarding whether the Company will successfully acquire and develop the 9.9 MW Beaver Run Solar Farm site in Lafayette, New Jersey, noted in this press release. All forward-looking statements are expressly qualified in their entirety by this cautionary statement and the risks and other factors detailed in the company's reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

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