

WORLD LEADER IN RENEWABLE ENERGY LOOKING TO FLORIDA FOR NEW SOLAR PLANT

July 22, 2008

Contact:

GOVERNOR'S PRESS OFFICE
(850) 488-5394

PUERTOLLANO, CIUDAD REAL, SPAIN – Governor Charlie Crist today toured the Renovalia photovoltaic solar energy facility in Ciudad Real, Spain where Renovalia CEO Jaime Galobert and Seminole Electric announced the beginning of negotiations for a new solar plant in Florida. The letter of intent signing and the tour concludes the 10-day Team Florida Trade and Business Development Mission led by the Governor. Please find text of the letter of intent attached to this email.

“I am confident that the knowledge, expertise and partnerships developed during this trade and business development mission will benefit the Sunshine State for years to come,” Governor Crist said. “Seeing the largest solar project in the world here in Madrid highlights the possibilities that await us in Florida.”

“Governor Crist’s presence in Spain solidifies our decision to explore opportunities in Florida,” said Jaime Galabart, CEO of Renovalia. “We are delighted to enter negotiations with Seminole Electric. Renovalia follows the sun and we are headed for the Sunshine State.”

“Seminole Electric Cooperative is constantly pursuing additional opportunities to expand on its already leading position in the State of Florida regarding its renewable portfolio. Keeping in focus our core objectives of maintaining competitive rates and reliable service while being good stewards of the environment, we look forward to working with Renovalia USA, INC. on the possibility of adding a new thermoelectric power plant to our portfolio,” said Tim Woodbury, CEO of Seminole Electric Cooperative, Inc.

The Puertollano facility is being developed in two stages. During the current initial phase, 47.6 megawatts and 240,800 photovoltaic sun panels are being built. The facility is requiring an investment exceeding \$628 million, and the plant is expected to cover an area of 150 hectares. Once the plant is at full capacity, power generation will be equivalent to the electricity of about 39,000 homes.

About Florida’s Development of Solar Energy

At last month’s 2008 Serve to Preserve Florida Summit on Global Climate Change in Miami, Governor Crist signed House Bill 7135, the most comprehensive energy and economic development legislation in Florida’s history. The legislation that will increase energy efficiency and the use of renewable energy throughout Florida, while adopting a strategy for businesses to reduce greenhouse gas emissions by authorizing the

Department of Environmental Protection to develop a cap-and-trade regulatory program. It also creates a renewable fuel standard and a renewable portfolio standard that gives added weight to wind and solar energy over other forms of renewable energy. Building codes for newly constructed buildings and appliances for new commercial and residential buildings will also be more energy efficient.

Also at last month's summit, Governor Crist celebrated Florida Power & Light's announcement of three major solar energy projects throughout Central and South Florida, positioning Florida as the second leading state in the nation for solar energy production. Florida Power & Light will install a total of 110 megawatts of solar energy, including a 25 megawatt solar photovoltaic facility in DeSoto County, one of the world's largest, and a 10 megawatt solar photovoltaic installation in conjunction with NASA, near the Kennedy Space Station at Cape Canaveral. Additionally, the company is installing a 75 megawatt solar thermal facility at the existing Martin Power Station near Indiantown, the largest single solar thermal facility outside of California and the world's first solar project connected to a natural gas-fired plant. Together, the three projects will prevent the release of nearly 3.5 million tons of greenhouse gases over the life of the projects, which is the equivalent of removing 25,000 cars from the road.

About Florida-Spain Relations

Nearly 400 Spanish companies in Florida have invested more than \$200 million, and there are more subsidiaries of Spanish companies in Florida than from any country in the world. Two-way trade between Florida and Spain was more than \$950 million in 2007. Additionally, between 2009 and 2015, a number of events throughout Florida are being planned to celebrate the long history of Spanish influence in the Sunshine State.

About the Team Florida Trade and Business Development Mission

Governor Crist is in Spain as part of the Team Florida Trade and Business Development Mission, meeting with government officials and private sector representatives to discuss Florida-Spain trade and investment. In Russia, he met with government and business leaders to promote Florida-Russia economic relations.

Coordinated by Enterprise Florida Inc., the Team Florida delegation includes business and governmental leaders, as well as representatives from economic development organizations and state research institutions. This will be the Governor's third business development mission since taking office in 2007. Most recently, last November the Governor led the largest single-state delegation to Brazil in United States history, which generated more than \$300 million in actual and anticipated sales.