



## **GlassPoint Solar Awarded Commercial Technology of the Year by Platts**

*GlassPoint receives 2011 Platts Global Energy Award for solar enhanced oil recovery solution*

**FREMONT, Calif. and MUSCAT, Oman** – December 7, 2011 – [GlassPoint Solar](#), the leader in solar enhanced oil recovery, has received the Platts Global Energy Commercial Technology of the Year award. Open to commercially applied innovation, GlassPoint's solar enhanced oil recovery (EOR) solution was selected for its practicality, reliability and overall commercial success.

"In the past year, we've brought solar EOR from concept to commercial reality. Now, we're actively scaling worldwide from California to the Middle East," said Rod MacGregor, GlassPoint CEO and President. "Platts' acknowledgement validates our technology and the impact solar generated steam will have on future oil production."

MacGregor was presented with the award last week in New York at the Platts' Global Energy Award ceremony among 500 international energy professionals. In its thirteenth year, the annual [Platts Global Energy Awards](#) honor the energy industry's "Best of the Best," showcasing extraordinary accomplishments by energy businesses and individuals worldwide. More than 200 nominations were received for this year's awards program in 19 performance categories. Other 2011 recipients include Royal Dutch Shell, Chesapeake Energy and Dow Chemical.

The world's major oil producing regions are increasingly turning to EOR to economically recover more from oil maturing fields. The most popular form of EOR is thermal EOR, a technique in which high-pressure steam is injected into an oil well so that more oil can be pumped to the surface.

The steam required for thermal EOR operations is obtained by burning large quantities of natural gas. GlassPoint's steam generators reduce thermal EOR gas consumption by up to 80 percent. In addition to reducing the cost of heavy oil production, gas that would otherwise have been used for EOR can be applied to higher value applications, such as power generation, desalination and export.

GlassPoint's proprietary Single Transit Trough™ (STT) technology produces solar steam at a lower cost than steam produced by burning natural gas. The STT design places the solar array inside a glass enclosure, protecting it from the dust, sand and humidity commonly found in oil producing regions.

In February, GlassPoint began operation of the world's first commercial solar EOR project with Berry Petroleum in Southern California. In August, the company announced the award of a contract to build a 7MW solar EOR facility for PDO (a joint venture between Shell, Total and the Sultanate of Oman).

Platts' independent panel of judges included former regulators, past heads of major energy companies, leading economists, academics and international energy experts. Judging focused on commercially applied innovation and criteria included commercial availability, financial results, innovation, net job growth and being technologically proven.

For more information on GlassPoint's technology, please watch this brief [video](#). For the full list of [2011 Platts Global Energy Awards winners](#), including the judges' rationale, visit the [Platts Global Energy Awards website](#).

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#### **About GlassPoint Solar**

GlassPoint is the leading provider of solar steam generators to the oil and gas industry. When used for Enhanced Oil Recovery (EOR) GlassPoint solar steam generators reduce natural gas consumption by up to 80%, releasing large amounts of gas for use in higher value applications. This is only possible because, unlike previous solar designs, GlassPoint steam generators deliver steam at a lower cost than steam produced by burning natural gas. GlassPoint's steam generators are sealed for protection from sand, dust, dirt and high humidity typical of oilfield environments throughout the world. GlassPoint is headquartered in Fremont, California with offices in Bakersfield, California, Muscat, Oman and Shenzhen, China. For more information, visit [www.glasspoint.com](http://www.glasspoint.com).

#### **About Platts**

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#### **Media Contact**

Antenna Group for GlassPoint  
Katie Struble 415.977.1928  
[glasspoint@antennagroup.com](mailto:glasspoint@antennagroup.com)