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FOR IMMEDIATE RELEASE

COOL ENERGY DEMONSTRATES WORKING STIRLING ENGINE FOR SOLAR AND WASTE HEAT APPLICATIONS

BOULDER, CO, September 30, 2009–Cool Energy, Inc., developers of clean energy heat and electrical power generating systems today announced the completion and operation of its third Stirling Engine platform. The engine, called the SolarHeart[®] Engine converts low temperature heat into electrical power.

“We are excited to have achieved this major technology milestone,” said Sam Weaver, CEO and President of Cool Energy. “After our engineers finished assembly of the engine, it ran upon first activation and generated over 600 watts of electrical power. In a short time the engine was producing near 1 kW. Our team will now be using a higher temperature working fluid to simulate a solar application and we expect to generate power in the 1.5 kW range. This is a real testament to our team of world class engineers and their software modeling process.”

The SolarHeart[®] Engine will be integrated into a solar thermal system for homes and buildings to provide both heat and electrical power from free solar fuel. Optimized for users of heating oil or propane in colder climates (northern U.S., Canada and Europe), the system will reduce energy bills by as much as 75%. The system will include high quality evacuated tube solar collectors and a storage tank that allows electrical power generation, space or domestic water heating night and day, all year long.

“We are very interested in working with Cool Energy as their solution has the potential to expand the application of solar thermal products to include electricity generation,” said Michael DiPaolo, President of Regasol USA, a wholly owned subsidiary of Paradigma Energie–Germany and a leading system provider of regenerative heating technology. “We look forward to exploring ways to partner with them and offer customers even more value.”

In addition to the solar application, the Cool Energy engine can utilize waste heat (e.g. exhaust heat of a diesel generator or industrial facilities) to generate electricity and boost the total power generated by as much as 20%. This is a valuable increase for industry, the military and remote locations.

About Cool Energy, Inc.

Cool Energy, Inc. is a clean energy technology development company that has developed the SolarFlow[®] System—a combined Solar Thermal Heating and Electricity Generation System optimized for homes and small commercial buildings. The SolarFlow System incorporates the SolarHeart[®] Engine, an innovative and proprietary low temperature Stirling Engine for conversion of solar thermal energy and waste heat to electricity. Cool Energy has been selected as a semifinalist in the Clean Tech Open business competition and has been awarded grant funding from the National Science Foundation and the State of Colorado Governor's Energy Office. For more information please visit www.coolenergyinc.com or call (303) 442-2121.

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