

Cool Energy, Inc. Is Recipient of Colorado Governor's Energy Office Grant From New Energy Economic Development (NEED) Clean Energy Fund

Boulder, Colorado – February 5, 2008 - Cool Energy, Inc., a Boulder-based solar energy technology development company, has announced that it has been awarded grant funding from the Colorado Governor's Energy Office (NEED) New Energy Economic Development Clean Energy Fund. The Clean Energy Funds were created to advance energy efficiency and renewable energy throughout the state. The awards were announced today on the [Governor's Energy Office website](#).

The Cool Energy grant award will be used to accelerate development of the SolarFlow™ System, a solar thermal Stirling engine integrated with solar thermal collectors for generating combined heat and power for homes and buildings. Specifically, the funds will be used to develop a controller for the system, to maximize economic return of the system to the home or building owner who has installed the SolarFlow System. The control system will direct the collected solar energy for use as heat in the home in colder months, reducing heating fuel costs. In warmer periods of the year, the gathered solar energy will be delivered to the Stirling engine to be converted into electricity, where it can be used directly in the home. The SolarFlow System will significantly reduce the need for polluting fossil fuel power plants, and is projected to have owner payback times that are much shorter than other renewable electricity systems.

"We are extremely pleased and grateful that the Governor's Energy Office has chosen us to receive one of the inaugural awards to fund renewable energy development here in Colorado. We are lucky to be in a progressive state that values innovation, environment, and job creation," said Sam Weaver, Cool Energy President. "We look forward to a long and fruitful partnership with the GEO in bringing good-paying green-collar jobs to our beautiful state."

About Cool Energy, Inc.

Cool Energy, Inc. is a solar energy technology development and services company focused on developing systems to harness the sun to provide both heat and electricity for homes and business. Its engineering team has created several patent-pending technology advances for both distributed and central station solar electric power generation.

Cool Energy was also recently awarded nearly \$100,000 in a Phase I Small Business Innovation Research (SBIR) grant from the National Science Foundation. The focus of the sponsored research program is the ongoing development and testing of a novel engine to provide both heat and electric power to residences and buildings when integrated with solar thermal collectors.

Cool Energy is located at 5541 Central Ave., Suite 172 in Boulder, and can be contacted at (303) 442-2121 or through its website at www.coolenergyinc.com.

Contacts: Leslie Weise, Director of Business Development
Samuel Weaver, President