Cool Energy
Powering a Clean Tomorrow®

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FOR IMMEDIATE RELEASE

COOL ENERGY WINS 2009 CLEANTECH OPEN AWARD

BOULDER, CO, November 5, 2009–Cool Energy, Inc., a developer of clean energy heat and power generating systems, today announced it has won the 2009 Cleantech Open Sustainability Award for the Rocky Mountain region. The prestigious award is based primarily on a company's processes and product's net positive environmental and social impact.

"The team at Cool Energy is very proud to be the winner of the 2009 Sustainability Award," said Glenn Booth, Vice President of Marketing and Business Development for Cool Energy. "The Clean Tech Open process enabled us to sharpen up the communication of our story and the value of our solution. They were extremely professional, helpful and the process was fun."

Cool Energy was selected for the award for its development of the SolarFlow® System, a clean heat and electrical power generation system for homes and small buildings that runs solely on solar energy and reduces energy bills by as much as 75%. The main innovation in the system is the SolarHeart® Engine which converts heat into usable electricity. The SolarFlow® System solution with be primarily marketed through certified integrators and distributors throughout northern U.S, Canada and Europe. In addition to solar applications, the engine can generate electricity from biomass and waste heat sources.

"It is gratifying to be recognized for all the effort and dedication our team has put into the development of an energy system that will directly offset the use of fossil fuels to generate the heat and electricity needed in our homes and buildings," said Sam Weaver, President of Cool Energy. "Each installation will save an average of 10,000 lbs. of CO_2 emission each year."

The award winners were selected from a talented pool of 64 clean technology entrepreneurs from the Rocky Mountain region. A total of 278 teams from across the country submitted entries for the national competition — the most ever in its four-year history. All told, the 2009 Cleantech Open competition

includes more than a $1 million in total prizes and a "100K Jobs Challenge" to create 100,000 clean tech jobs in America over the next five years. Finalists from the Rocky Mountain region will join counterparts from California and Pacific Northwest for a final show-down at the Cleantech Open Awards Gala, to be held in San Francisco on November 17, 2009.

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 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.

About The Cleantech Open

The Cleantech Open is the world's largest cleantech business competition. Their mission is to find, fund and foster entrepreneurs with big ideas that address today's most urgent energy, environmental and economic challenges. The program provides the infrastructure, expertise and strategic relationships to turn ideas into successful global cleantech companies. Since 2006, through its one-of-a-kind annual business competition and mentorship program, the Cleantech Open has helped hundreds of clean technology startups bring their breakthrough ideas to fruition, helping alumni contestants raise over $125M and making thousands of green collar jobs possible. Fueled by a network of more than 400 volunteers and sponsors, the Cleantech Open unites the public and private sectors in a shared vision for making America's clean tech sector a thriving economic engine. For more information, visit www.cleantechopen.com, and follow @cleantechopen on Twitter.

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