



FOR RELEASE: Monday, February 8, 2010

CONTACT: Stephen Rivers, 310-395-2993, smr@riverspr.com

Craton Equity Partners Invests in Petra Solar

Los Angeles — Craton Equity Partners, a leading California clean technology fund, has made a \$15 million investment commitment to Petra Solar, a clean energy technology company that provides solar and smart grid solutions for utilities.

Petra Solar's core technology is the SunWave™ UP Series, solar panel systems primarily designed for use on utility and streetlight poles. Petra Solar's SunWave™ UP Series systems mount quickly and safely, deliver power directly to the grid, and provide smart grid and power management functionality. The company is currently fulfilling a \$200 million contract it received last year from PSE&G, one of the largest combined electric and gas companies in the U.S. and New Jersey's largest publicly owned utility.

Craton's investment is part of a \$40 million equity round that also includes Element Partners, BlueRun Ventures, OnPoint Technologies, and NTEC -- all previous investors -- and Espirito Santo Ventures. This is Craton's first investment in Petra Solar.

"Petra Solar is creating jobs and providing clean, renewable energy to Americans," said Craton managing partner Tom Soto. "The company's highly distributed solar and smart grid solution is at the forefront of a wave of clean technologies that address unemployment and energy demands in struggling communities head on."

"What's great about Petra Solar is that their systems don't require a large footprint in a desert area or long transmission lines," said Craton managing partner Bob MacDonald. "It's an innovative technology and an elegant business model."

"The Petra Solar management team is very pleased to have Craton Equity Partners as investors, especially given their experience in cleantech growth investing and their expertise in the regulated energy sector," said Petra Solar CEO and President, Dr. Shihab Kuran. "Petra Solar has a proven model for green job creation, including installation and manufacturing jobs that are local to system deployment. We are very gratified that our business interests line up directly with the public's interest in producing reliable, clean energy and green jobs," said Kuran.

- more -

Petra Solar (<http://www.petrasolar.com/>), founded in 2006 by CEO and President Dr. Shihab Kuran, is the pioneer of SunWave™, a grid tied, pole mounted, distributed solar generation systems. The SunWave™ system combines solar energy with smart grid communications and electric grid enhancement functions to create a comprehensive utility grade solution for utilities. Petra Solar's success is the culmination of more than 16 years of research and a portfolio of 20 patents that is constantly growing.

Craton Equity Partners (<http://cratonep.com/>) is a nationally known, Los Angeles-based cleantech fund, focused on investing in new technologies that provide profitable solutions to the effects of climate change and environmental degradation. Craton's investments include green building products, earth heat exchange projects, smart grid technologies and next-generation biofuels. Craton is a leading advocate for sustainable investing, and using investment models to respond effectively to the urgent environmental challenges of our time.

Safe Harbor Statement: This release may contain forward-looking statements, which are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are commonly identified by words such as "would," "may," "will," "expects," and other terms with similar meaning. Forward-looking statements are based on current beliefs, assumptions and expectations and speak only as of the date of this release and involve risks and uncertainties that could cause actual results to differ materially from current expectations.

#####