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Outback Solar Announces 5 MW Solar PV Project

Portland, OR–

Obsidian Renewables, LLC, through its subsidiary, Outback Solar, LLC is developing Oregon's first larger utility scale ground mounted solar photovoltaic project. It will have an installed capacity of just under 5 megawatts (MW). The system will produce over 10,000,000 kWh of electricity each year, enough to power over 1,300 homes in the Northwest. The project is being developed in Lake County, Oregon, near Christmas Valley. Obsidian Renewables has plans to sponsor or develop several utility scale solar projects in Lake and Klamath County.

The project will be owned, financed and maintained by Outback Solar, under a 20-year power purchase agreement (PPA) with Washington public utility districts and public power entities. Outback Solar is in the process of selecting the turn-key Engineering, Procurement and Construction (EPC) Contractor. Obsidian Renewables expects to break ground on the Outback Solar project in March 2010, with other similar solar projects in the Christmas Valley area shortly thereafter.

Solar energy provides one key method to meet the State's renewable portfolio standard (RPS). "This project will demonstrate for all stakeholders that utility scale solar can work as a reliable and competitive source of energy in Oregon," said Obsidian Senior Principal David Brown.

The project will also provide opportunities for other Oregon solar suppliers, laborers, electricians and students. Obsidian Renewables is working with other renewable energy advocates to set up and support training programs to educate and equip future renewable energy workers with skills needed to succeed in the impending renewable energy economy. By using Oregon resources, the project will continue to create success and vitality for our economy, while reducing our dependence on fossil fuels.

Obsidian Renewables is a subsidiary of Obsidian Finance Group, LLC; a local investment and advisory company with 19 employees located in Portland, Oregon.

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For inquiries about Obsidian Renewables or Outback Solar please email Todd Gregory at tgregory@obsidianfinance.com.