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FOR IMMEDIATE RELEASE

COOL ENERGY SELECTED AS SEMI-FINALIST FOR CLEAN TECH OPEN

BOULDER, CO, July 1, 2009—Cool Energy, Inc., developers of clean energy heat and power generating systems today announced it has been selected as a semi-finalist in the Clean Tech Open for the Rocky Mountain region. Cool Energy, along with other green companies will now go on to compete for cash prizes and a national title.

“We are thrilled to be selected as a semi-finalist for this year’s Clean Tech Open,” said Glenn Booth, Vice President of Marketing and Business Development for Cool Energy. “The Cool Energy team has worked very hard in developing the SolarFlow™ System, a combined heat and power solution that runs completely on solar energy. This SolarFlow System will let residential and commercial users drastically cut their energy bills while reducing their carbon emissions.”

The 12 regional semi-finalists were selected from a group of 64 clean tech entrepreneurs from the Rocky Mountain region, as well as teams from other states, including Arizona and Michigan. The semi-finalists will go on to compete for three regional prizes of up to \$50,000 in cash and in-kind services, and one national prize of up to \$250,000 in cash and services.

All told, the 2009 Clean Tech 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. The semi-finalists will now go through a rigorous mentoring process with local and national business leaders to prepare for the regional finals in September, and the National Awards.

About the Clean Tech Open

Clean Tech Open is a catalyst for clean tech innovation, and the impetus behind the Clean Tech Open's 100K Jobs Challenge. A non-profit organization founded in 2006, it provides today's clean tech innovators with the tools, training and connections they need to become tomorrow's viable clean tech businesses. The core of the Clean Tech Open is an annual business competition, supported by expert

volunteers and mentors, that provides entrepreneurs with the crucial business training, services and insights they need to go to market successfully. Past alumni successes include Adura Technologies, Cool Earth Solar and GreenVolts. To learn more please visit www.cleantechopen.com.

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.

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