

For release after: 4/14/03 – 11 AM MDT
(See Contacts Below)

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Solar Panel Manufacturing and Solar Electricity Production Project Announced for Northern New Mexico

Governor Bill Richardson endorses Northern New Mexico Solar Project at North American Energy Summit today

Albuquerque, NM, April 14, 2004 – At the *Financing the Future of Energy* workshop today at the North American Energy Summit, four companies announced the signing of an agreement to locally manufacture solar panels and generate solar electricity in the rural communities of northern New Mexico. The companies are Kit Carson Electric Cooperative and SolarPort, both of Taos, New Mexico, Spire Corporation of Bedford, Massachusetts, and New Energy Capital of Wellesley Hills, Massachusetts.

Governor Bill Richardson endorsed the project during an announcement of several energy initiatives at the workshop. “We are pleased that this Northern New Mexico solar project brings renewable energy and opportunities for economic development to the communities of northern New Mexico,” Richardson said.

Under the agreement solar panels will be assembled at a Spire Corporation facility to be located in Taos and installed in various locations around northern New Mexico. New Mexico utilities, including Kit Carson, will purchase the solar-generated electricity. Spire recently developed a similar solar panel assembly plant in collaboration with the City of Chicago, Commonwealth Edison (the local utility), and the State of Illinois.

The agreement announced today will also help New Mexico utilities meet a new State requirement, known as the Renewable Portfolio Standard (RPS), to purchase more electricity from renewable energy sources. The Parties also agreed to support the creation of PowerTaos!TM -- an education, public awareness and marketing campaign to increase the use of solar energy and encourage involvement by local, State and federal agencies, local businesses, non-profit organizations, national laboratories, and the utility customers of northern New Mexico.

The project is expected to create initially about 30 jobs in solar panel assembly, installation and related work. The prospects for additional jobs are significant as New Mexico utilities buy increasing amounts of renewable energy pursuant to the state RPS and the extra credit provided for solar power under the new law.

Dan Reicher, President of New Energy Capital said, “We are excited by the momentum we see in New Mexico for solar energy, and by Governor Richardson’s leadership in bringing rural communities, utilities and entrepreneurs together to realize the benefits of solar energy in the state.” Reicher was formerly Assistant Secretary of Energy for Energy Efficiency and Renewable Energy at the U.S. Department of Energy. New Energy Capital finances, owns and operates renewable energy and distributed generation projects.

Roger G. Little, President & CEO of Spire said, “We’re excited to be working in Taos. We see this as a logical next step to bring to New Mexico some of the clean energy and economic benefits we’re seeing in Chicago.” Spire Corporation (NASDAQ:SPIR) is the world’s leading supplier of solar module manufacturing equipment, providing equipment to more than 150 facilities in 42 countries worldwide.

Joel Goldblatt, SolarPort’s Manager and Co-Founder said, “SolarPort is a new, renewable energy provider: we’re at the right place, at the right time for solar energy in New Mexico. In support of Governor Richardson’s call to make New Mexico ‘The Clean Energy State’, we look forward to launching the **PowerTaos!**[™] Campaign”.

SolarPort uses solar power generation and distribution, co-located with energy-efficient greenhouses, to involve local entrepreneurs, create new jobs, and promote education and commerce centered around making, selling and using solar electricity in the community.

Kit Carson is a rural electric cooperative serving Taos and two surrounding counties in northern New Mexico. Luis Reyes, Kit Carson CEO said, “Kit Carson is ready to lead the rural electric cooperatives with this project, to bring clean, renewable solar electricity into the homes and businesses of our members, and create a new surge of exciting economic development for northern New Mexico.”

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Northern New Mexico Solar Energy Production Project

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