Blue Earth and Hareon Solar Technology develop solar project in Hawaii

The Associated Press

Blue Earth, Inc. (OTCQB: BBLU) a renewable energy and energy efficiency services company, announced today that it signed a joint development agreement with Hareon Solar Technology Co., Ltd ("Hareon Solar") to jointly fund and develop a 497 KW ground mounted solar PV system, the "Waianae Project," on the island of Oahu, with Hareon being the controlling member. Blue Earth and Hareon Solar will jointly own the project initially with equity transaction possibility between the members.

The joint development agreement realizes the first of seven Hawaii projects acquired by Blue Earth and co-developed with a local developer, as previously announced. The engineering, procurement and construction ("EPC") work will be performed by Xnergy, Inc., a wholly owned subsidiary of Blue Earth, Inc. The project is expected to be completed in the first quarter of 2013.

A special purpose entity ("SPE") called Waianae PV-02, LLV has been established for this project. The SPE has a fully executed power purchase agreement ("PPA") with Hawaiian Electric Company ("HECO"). The solar PV system will provide electricity directly to the power grid. The agreement between the SPE and HECO is for twenty years. The project will employ local trade people during construction and help to achieve the state of Hawaii's renewable energy objectives.

"We are delighted with this joint development relationship. Hareon Solar is a leading company in the global solar PV industry and has an abundance of solar related resources," stated Johnny R. Thomas, CEO of Blue Earth, Inc. "Partnering with Hareon Solar represents another important strategic development for Blue Earth and we look forward to developing, implementing and participating in the ownership of several solar PV projects. This fits Blue Earth's goal to own solar PV projects to implement its recurring revenue business model."

Hareon Solar advocates and commits itself to the development of renewable energy. As one of the largest PV cells and modules manufacturer, and one of the largest solar project developers globally, Hareon has been providing vertically integrated production and services for the solar photovoltaic industry worldwide. It's specialized in high-end R&D, production and distribution of silicon sticks, wafers, cells and modules, as well as investment and operation of solar plants.

"The development of our Hawaiian projects shows Hareon's commitment to the solar markets in the Americas. It is an important step forward in Hareon's globalization strategy and we are confident that Hareon will establish itself as one of the top tier solar market participants in the Americas in addition to Europe, Asia, Africa, and elsewhere," stated Louis Liu, the Vice President of Worldwide Project Business of Hareon.

About Hareon Solar

Hareon Solar Technology Co., Ltd. (SHSE: 600401) is one of the largest company in the global solar PV industry. Hareon currently operates six production subsidiaries including:

• Jiangyin Hareon Power Co., Ltd.
• Altsuvia Energy Co., Ltd.
• Hefei Hareon Solar Technology Co., Ltd.
• Jiangyin Xinhui Solar Energy Co., Ltd.
• Schott Solar Hareon Co., Ltd.
• Siyang Ruitai Solar Material Co., Ltd.

Hareon employs over 10,000 people worldwide with solar cell capacity exceeding 1.5 GW, module capacity exceeding 1 GW, and is investing and operating solar plants over 200 MW globally. Our international branch locations include US, Germany, Switzerland and Japan. For more information about Hareon Solar Technology Co., Ltd., please visit www.hareonsolar.com [1].

About BBLU

BBLU is engaged in the clean technology industry with a primary focus on the energy efficiency and renewable energy sectors. We strive to participate in the global movement for a sustainable planet by offering products and services that will optimize energy use, reduce harmful environmental emissions and substantially reduce energy costs to our customers. For more information about Blue Earth, Inc., please visit www.blueearthinc.com [2].

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Links:
[1] http://www.hareonsolar.com
[2] http://www.blueearthinc.com