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Gestamp Renewables, a Global Leader in Renewable Energy, to Build Solar Steel Factory and U.S. Solar Steel Headquarters in Arizona

Gestamp Solar Steel Factory Will Create Structures for Large-Scale Solar Projects

Manufacturing & Administrative Operations in Arizona Will Support Clean Energy Jobs Across the U.S.

MADRID, Spain and PHOENIX, Ariz. -- Gestamp Renewables, part of Corporación Gestamp, announced today that it is building a factory in Surprise, Arizona to support the development of large-scale solar energy projects in the U.S. The facility, to be newly constructed on 27 acres of land in the Skyway Business Park, will house a state-of-the-art steel fabrication factory as well as the U.S. headquarters for Gestamp Solar Steel.

In its first phase, the facility will encompass 75,000 sq. ft. and is expected to employ 50 people. Gestamp contemplates a phased expansion of the facility over time with additional manufacturing capacity to accommodate ongoing development of projects for the rapidly growing solar energy market in North America.

Today's announcement was accompanied by a press conference and ceremony hosted by Arizona Governor Jan Brewer, City of Surprise Mayor Lyn Truitt, Arizona Commerce Authority President Don Cardon and Greater Phoenix Economic Council President and CEO Barry Broome.

The Arizona factory will produce steel structures using advanced manufacturing technologies, processes and quality control disciplines that have been successfully used by Gestamp in other parts of the world. Initial customers for these structures include BrightSource Energy Inc., who is currently developing the 392 megawatt Ivanpah Solar Electric Generating System concentrating solar power (CSP) project in California's Mojave Desert. Gestamp Solar Steel's factory will be designed to produce steel structures for projects that use CSP technology and also photovoltaic (PV) solar structures.

Our strategic investment in Arizona represents an important milestone for Gestamp Renewables and follows our belief that the Southwestern U.S. will be the epicenter of large-scale solar energy development in North America for years to come," said Jon Riberas, President & CEO of Gestamp Renewables. "We also believe that Gestamp Renewables is uniquely positioned to provide solar project developers with cost-effective structural solutions that embody advanced technology, the highest level of quality assurance and outstanding operational and logistical support."

At an announcement held today at the City of Surprise, Arizona Governor Jan Brewer said, “Gestamp Solar Steel’s decision to build in Arizona solidifies our case that Arizona is the place to be for renewable energy companies. We offer a highly-skilled workforce, low payroll taxes and a business-friendly approach at the state and local level that is helping us to secure new jobs and industry in a very tough economic environment. Thank you Gestamp for choosing Arizona and welcome to your new home.”

With a favorable business climate, strong policy initiatives and proximity to California’s large market for renewable energy, Arizona is fast becoming a hub for companies who provide manufacturing and services related to development of solar energy.

“Gestamp Solar Steel represents the kind of high quality jobs our residents are looking for,” said Surprise City Manager Mark Coronado. “We could not ask for a better corporate citizen than Gestamp Solar steel, a company with a solid reputation in the renewable energy industry.”

The Interstate Renewable Energy Council suggests that solar energy in the U.S. is growing at a faster pace than that of the international market. The Solar Energy Industries Association notes that solar demand in the U.S. is expected to grow 75 percent in 2011, compared with 2010. About 1.5Gw to 2.0Gw of capacity—1.36Gw in California alone—is scheduled to be installed next year. And according to a Greentech Media report, more than 30 large-scale CSP projects are in various stages of development in the Southwest U.S.

“Gestamp’s industrial heritage spans 52 years and 25 countries and is characterized by financial stability and an ongoing dedication to excellence,” said Riberas. “The new manufacturing plant strengthens the Gestamp Group’s ongoing commitment to developing clean, renewable energy, and to providing products and services that meet the highest standards of quality and reliability. While Gestamp Solar Steel will be new to America, our Automotive Division has an established presence in the U.S., with 1,500 employees providing high-quality sub-assembly services and systems to the domestic auto market.”

About Gestamp Solar Steel

Gestamp Solar Steel (www.gestampsolarsteel.com), (“GSS”) is a division of Gestamp Renewables and part of Corporación Gestamp, a multinational leader in the steel components, automotive and renewable energy. GSS was created to help Gestamp address opportunities in the growing global market for solar energy. Since its development, GSS has focused on providing structural solutions specific to each solar technology, with a commitment to world class quality, continuous improvement and implementation of automated processes that allow GSS customers to generate economies of scale in the largest solar plants. GSS is actively involved in large-scale solar projects on a global basis – developing innovative structures, providing proven process technologies and collaborating with key technologists to improve existing products.

About Gestamp Corporation and Gestamp Renewables

Corporación Gestamp (www.corporaciongestamp.com) parent of Gestamp Renewables, is a privately-held, multinational leader in the steel components, automotive and renewable energy. Headquartered in Spain, Gestamp has more than 20,000 employees operating hundreds of industrial plants in 25 countries in Europe, America and Asia. In 2010 Gestamp Corporation had revenue of approximately \$6.8 billion.

Gestamp Renewables (www.gestampren.com) is an integrated provider of solutions for renewable energy projects involving Biomass, Solar and Wind. The organization's presence spreads across the renewable energy value chain and includes manufacturing, component supply, promotion, construction, maintenance, operation and project development. Gestamp's renewable energy project pipeline currently includes 900 Mw of wind; 700 Mw of solar and 250 Mw of biomass.

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