



# new energy finance

**EEVF Keynote Address  
17 September 2007**

**Michael Liebreich, Chairman & CEO**

# UN Report: Global Trends in Sustainable Energy Investment 2007

“Transactions leap to record \$100 billion in 2006;  
Renewables Shed Fringe Image”

Press Release, United Nations Environment Programme  
Sustainable Energy Finance Initiative

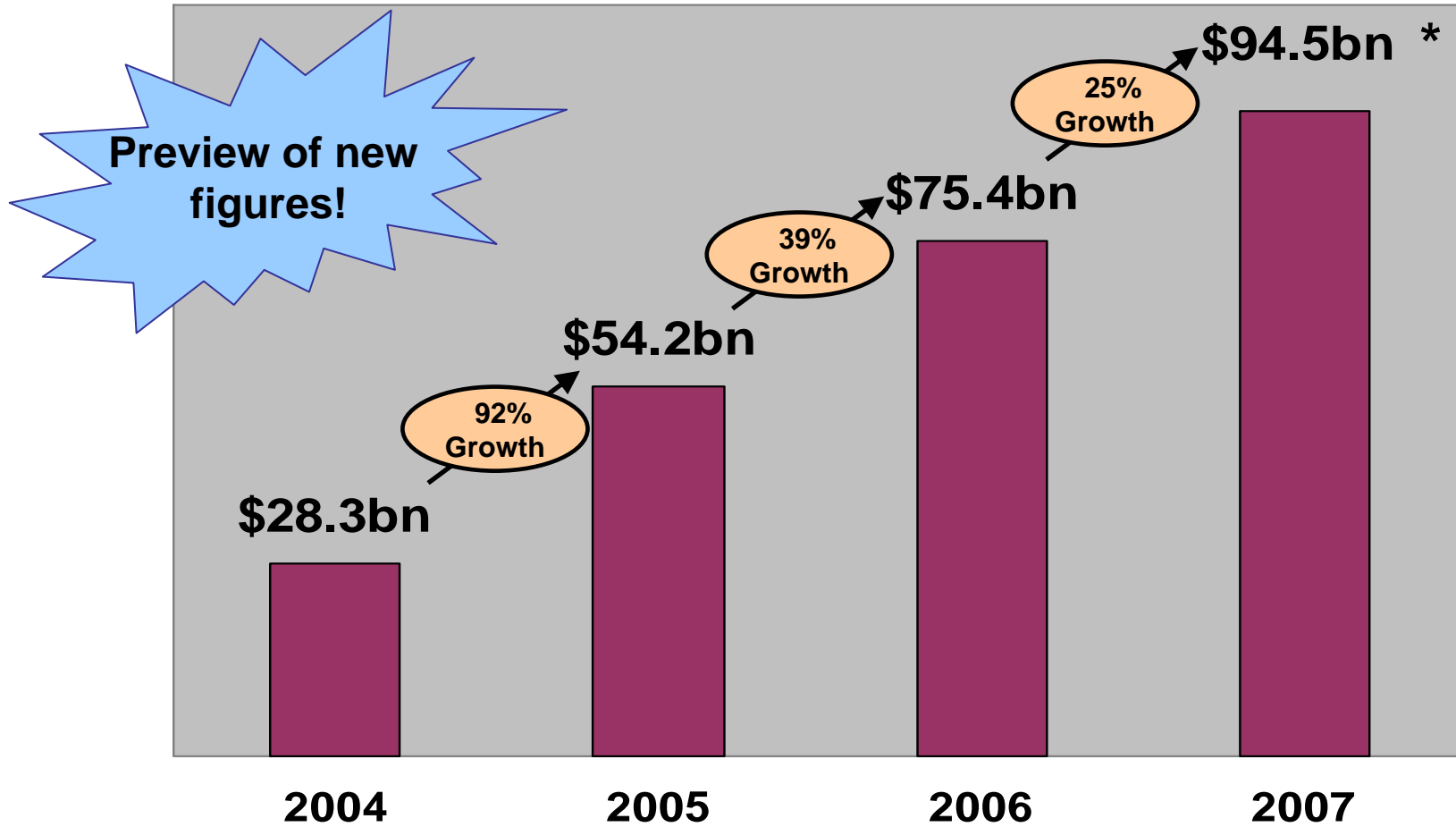
“There are lots of encouraging signs here, but  
\$100bn a year is still peanuts”

Charlie Kronick, head of climate and energy  
campaign at Greenpeace

Source: United Nations



# Global Investment in Clean Energy 2004 – 2007 (new money)

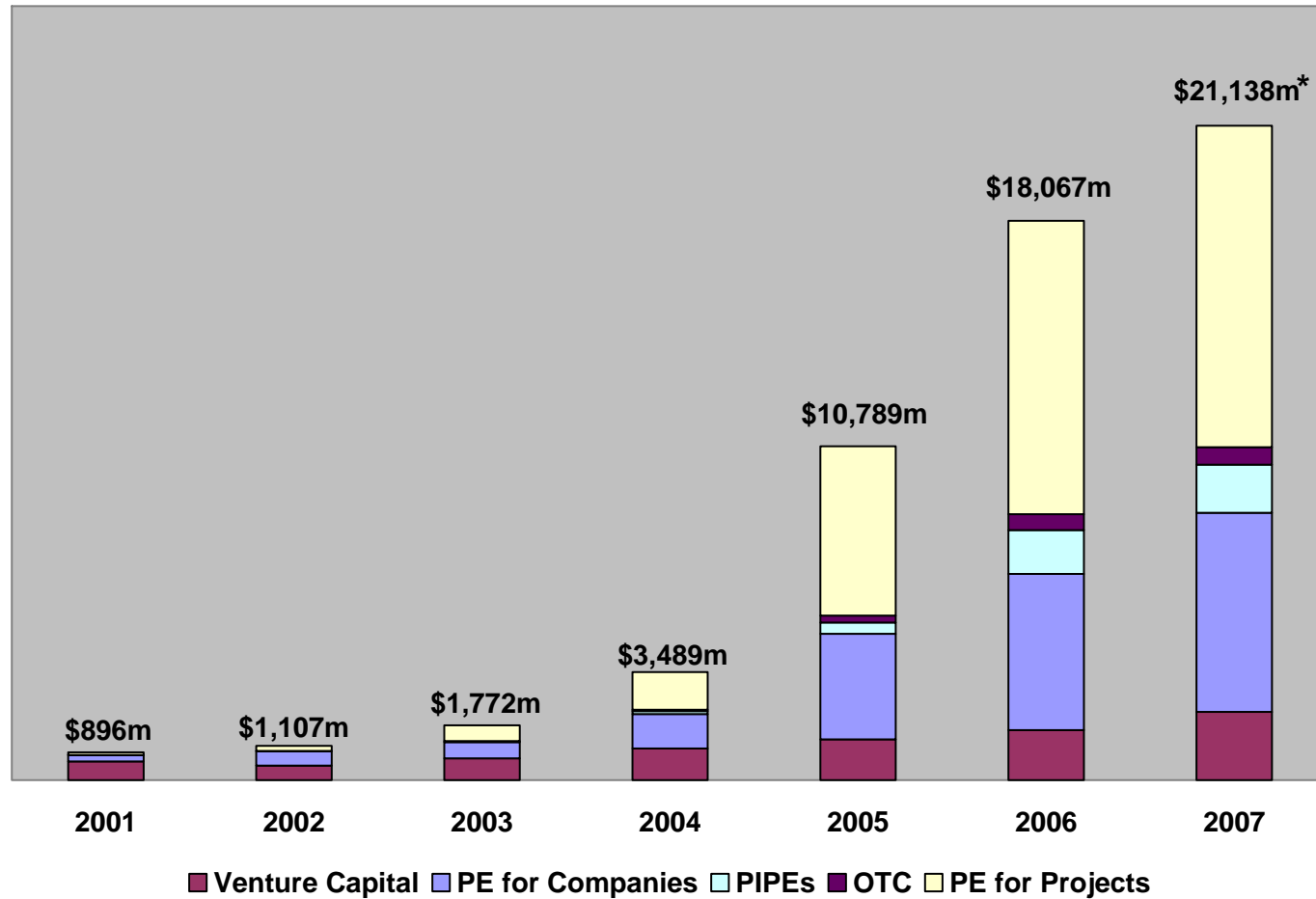


Grossed-up estimate based on disclosed deals. New investment only. \* 2007 estimate based on YTD Sept.

Source: New Energy Finance



# Global VC/PE Investment by type 2001 - 2007



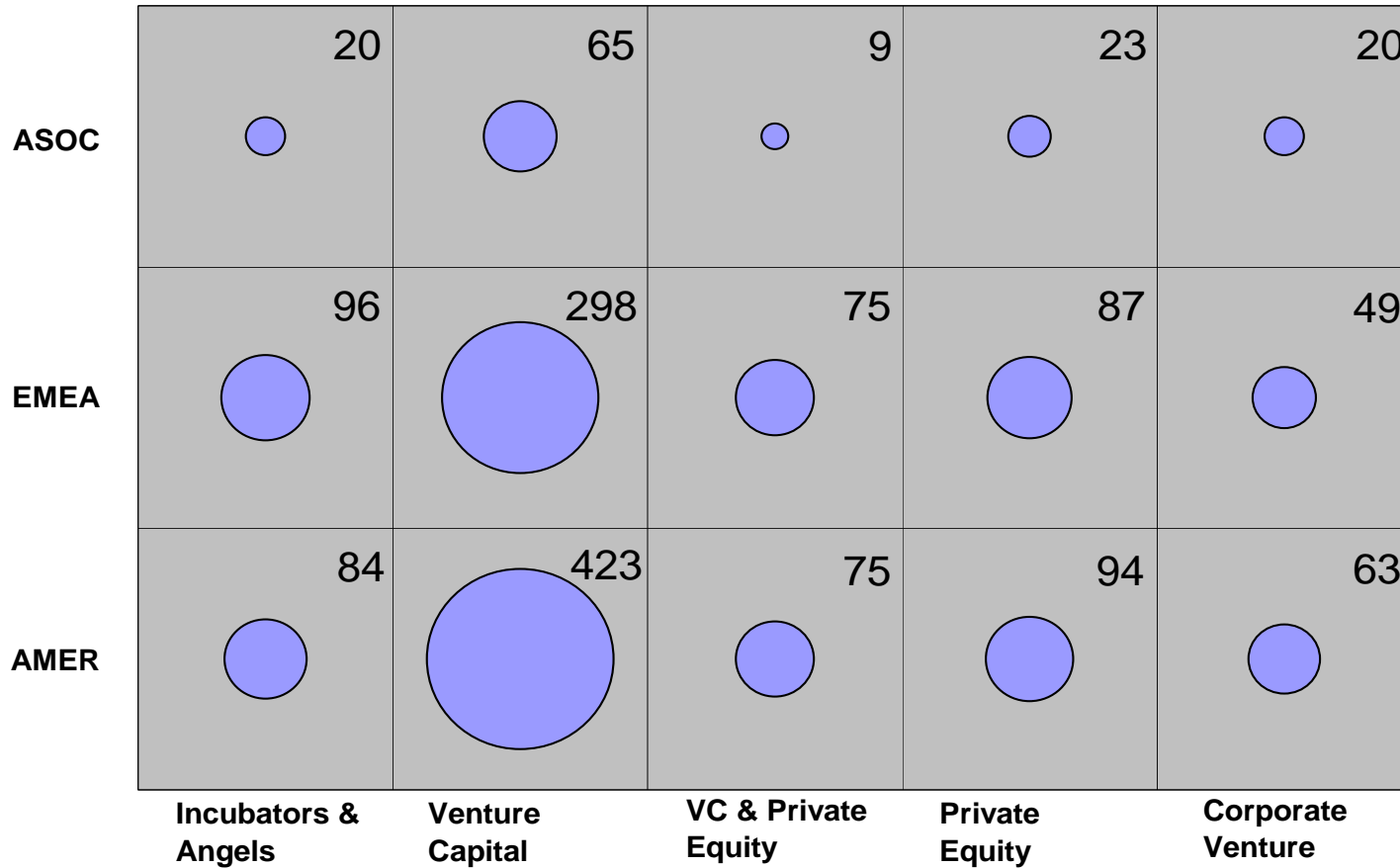
Grossed-up estimate based on disclosed deals. Includes PE – Buyouts. \*2007 = annualised YTD

Source: New Energy Finance



# Venture Capital/Private Equity Funds Known to be Targeting Clean Energy Companies, June 2007

Total Funds = 1,481



Excludes Chinese incubators; based on 1,481 funds known to New Energy Finance to be targeting clean energy technology.

Source: New Energy Finance



# League Table Winners 2006: VC/PE for Companies

Rank	Investor	No. of rounds	Indicative \$ invested
1	DFJ	12	\$28.7m
2	Khosla Ventures	10	\$107.9m
3	Goldman Sachs	9	\$135.9m
4	Enertech Capital	8	\$19.4m
5	Chrysalix Energy	8	\$17.2m
6	Emerald Technology Ventures	8	\$4.8m
7	Vantagepoint Venture Partners	7	\$37.1m
8	Nth Power	7	\$14.7m
9	Kleiner Perkins	6	\$60.4m
10	3i	5	\$262.7m

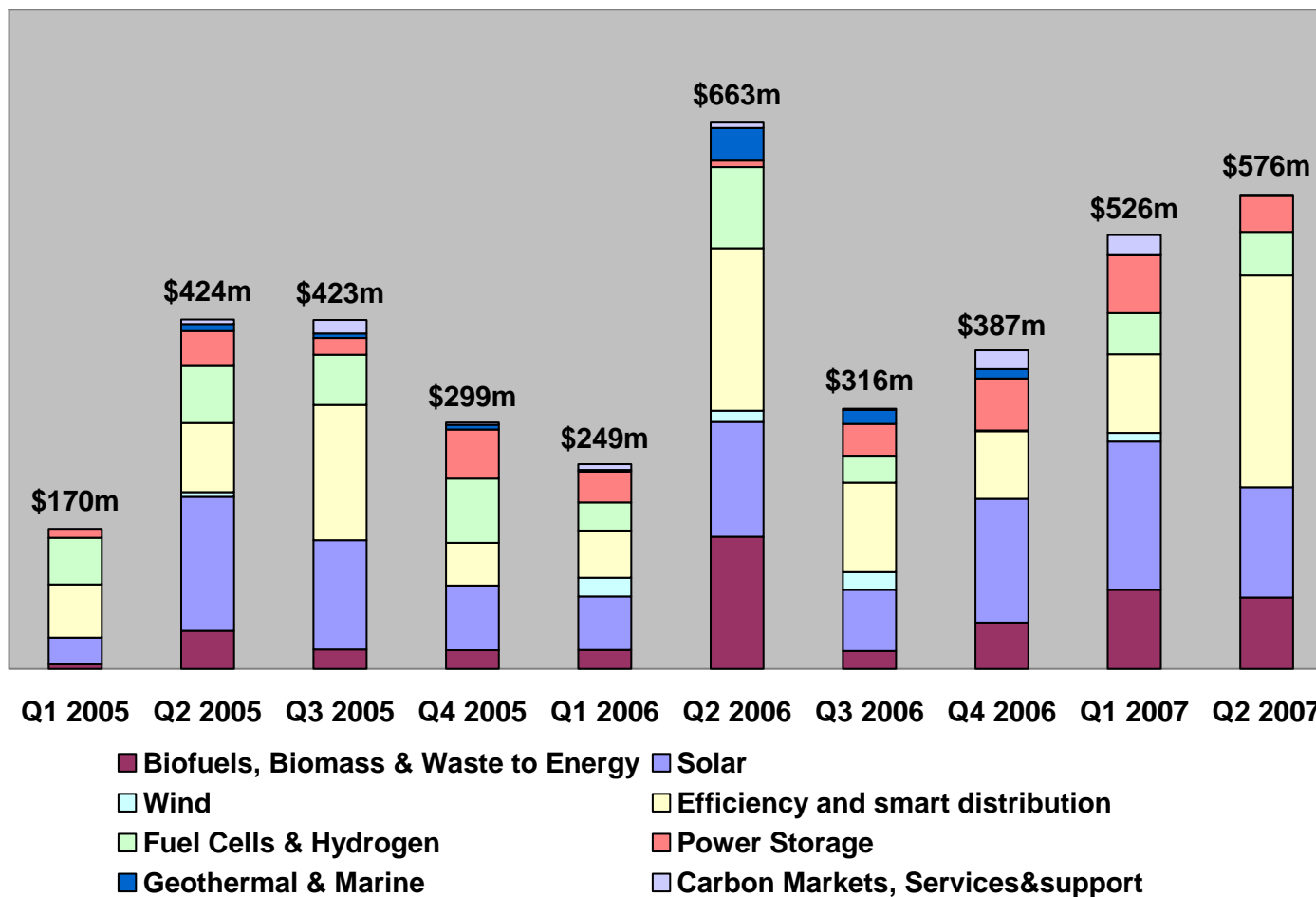
Top Legal Advisor to Target (by no of disclosed rounds)

**Orrick**

Source: New Energy Finance Clean Energy Investment League Tables 2006. Based on disclosed deals. Dollar figures are indicative only



# VC investment by sector, 2005 – Q2 2007: \$m

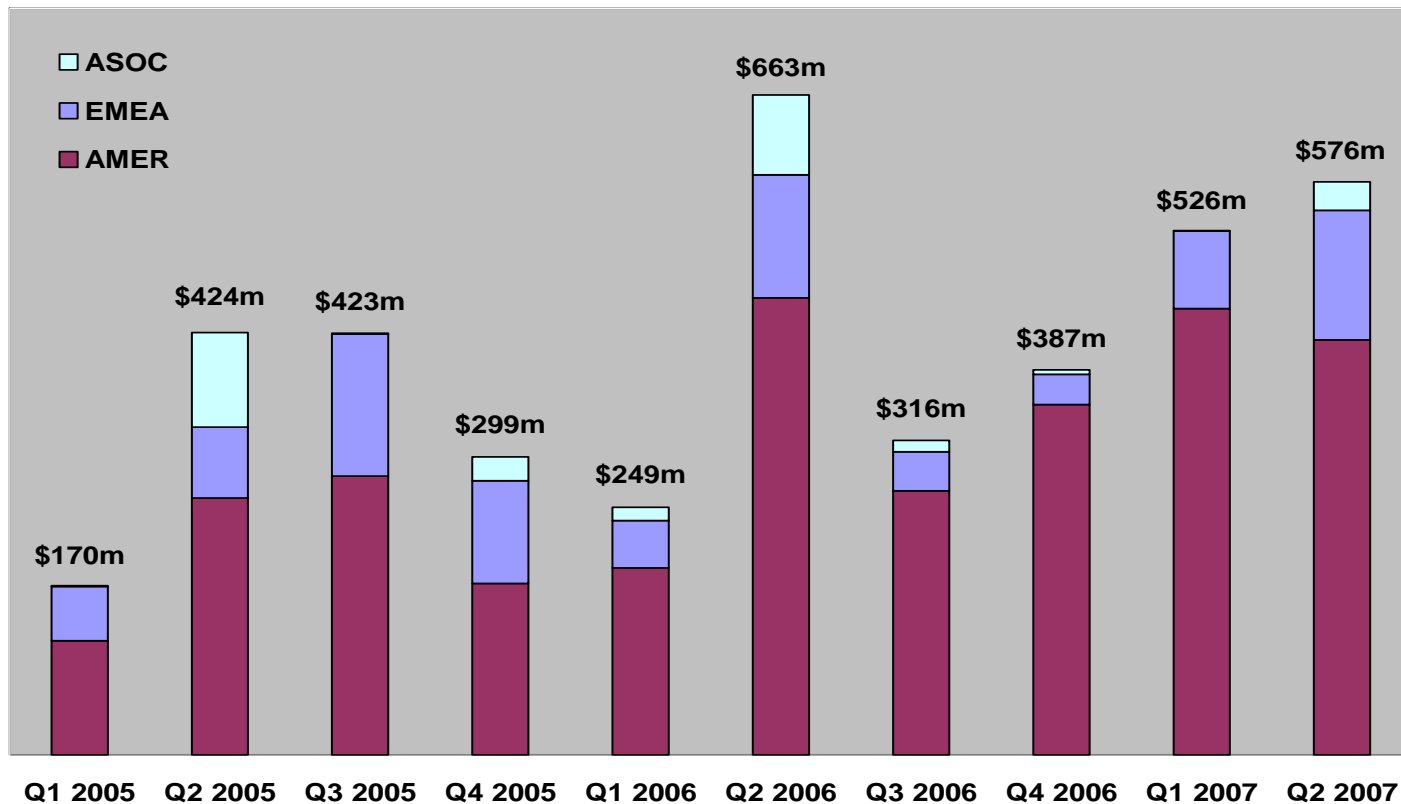


Grossed-up estimate based on disclosed deals

Source: New Energy Finance



# VC investment by region, 2005 – Q2 2007: \$m

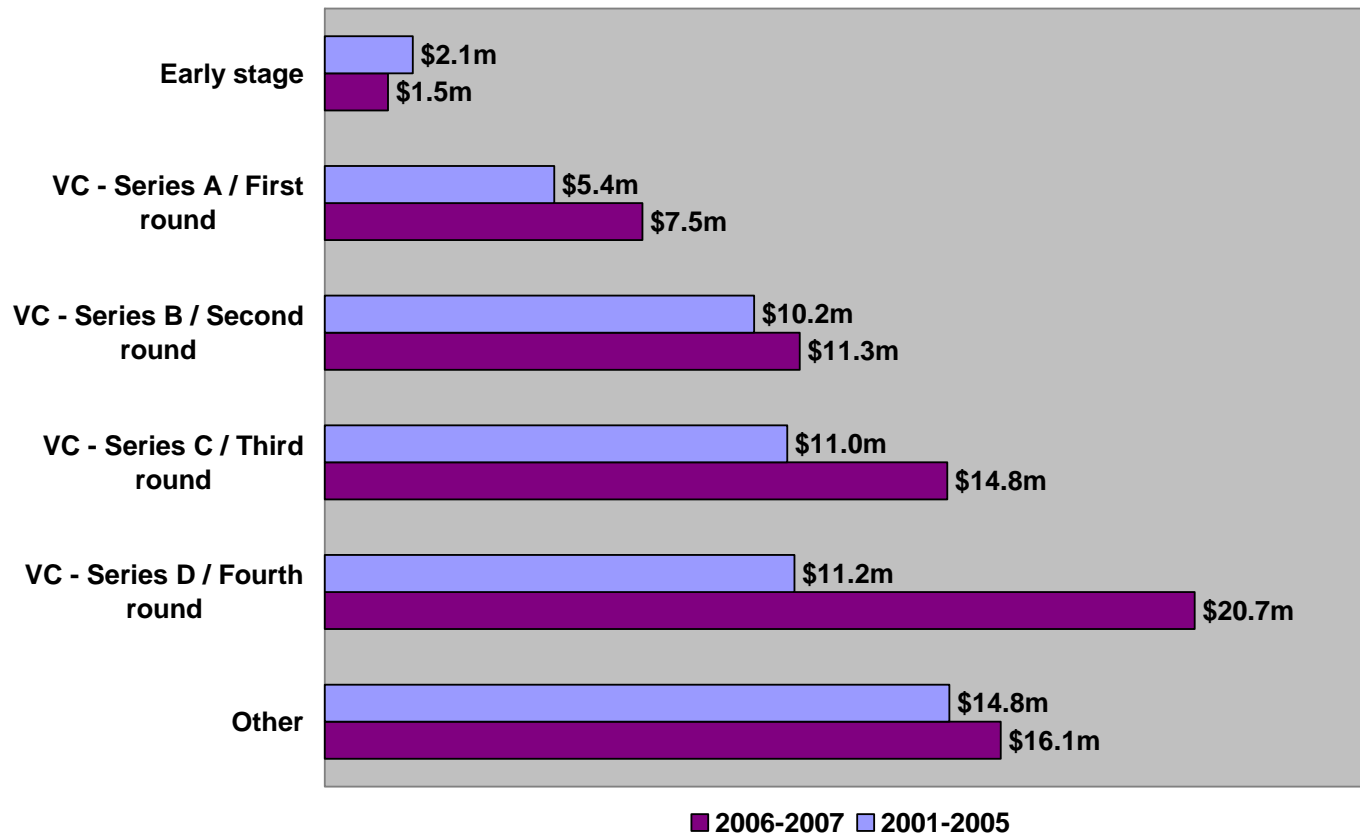


Grossed-up estimate based on disclosed deals

Source: New Energy Finance



# Average VC deal size by type 2001 – 2005 vs 2006 – 2007: \$m

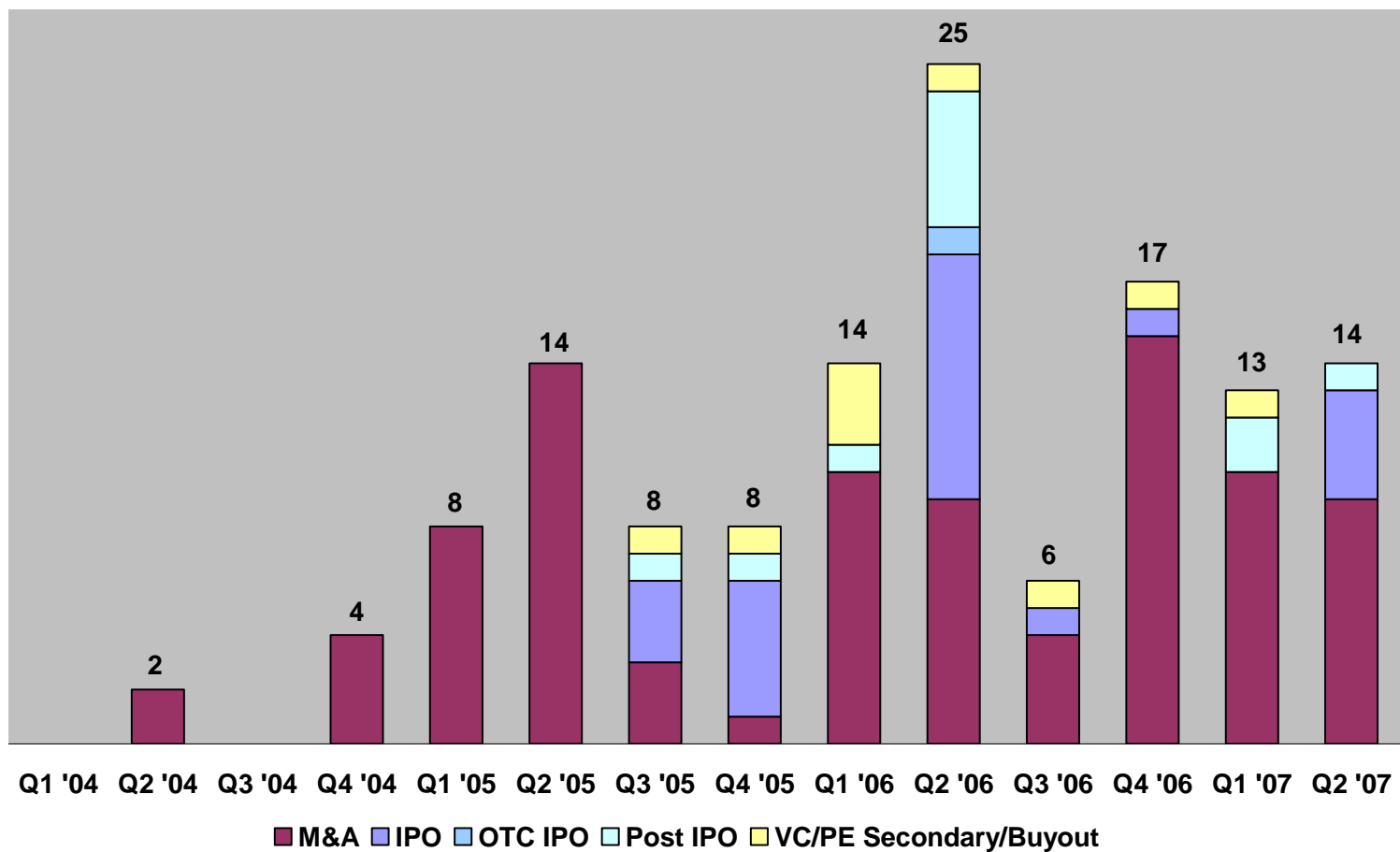


Grossed-up estimate based on disclosed deals

Source: New Energy Finance



## VC/PE exits by route, 2004 – 2007: number

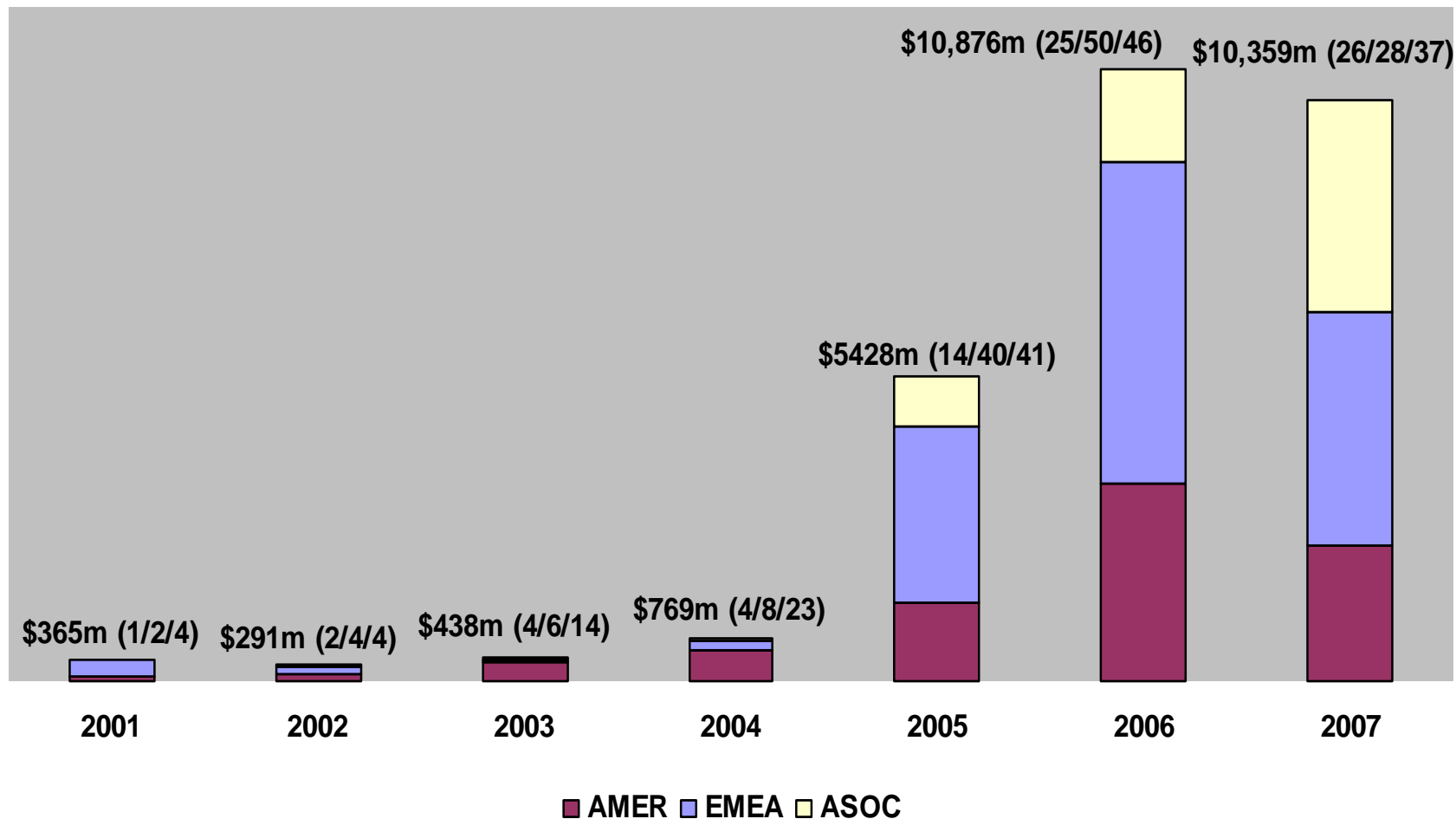


2007 to end of June. Total number of recorded investor exits

Source: New Energy Finance



# Global Public Market Transactions by Region 2001 - 2007

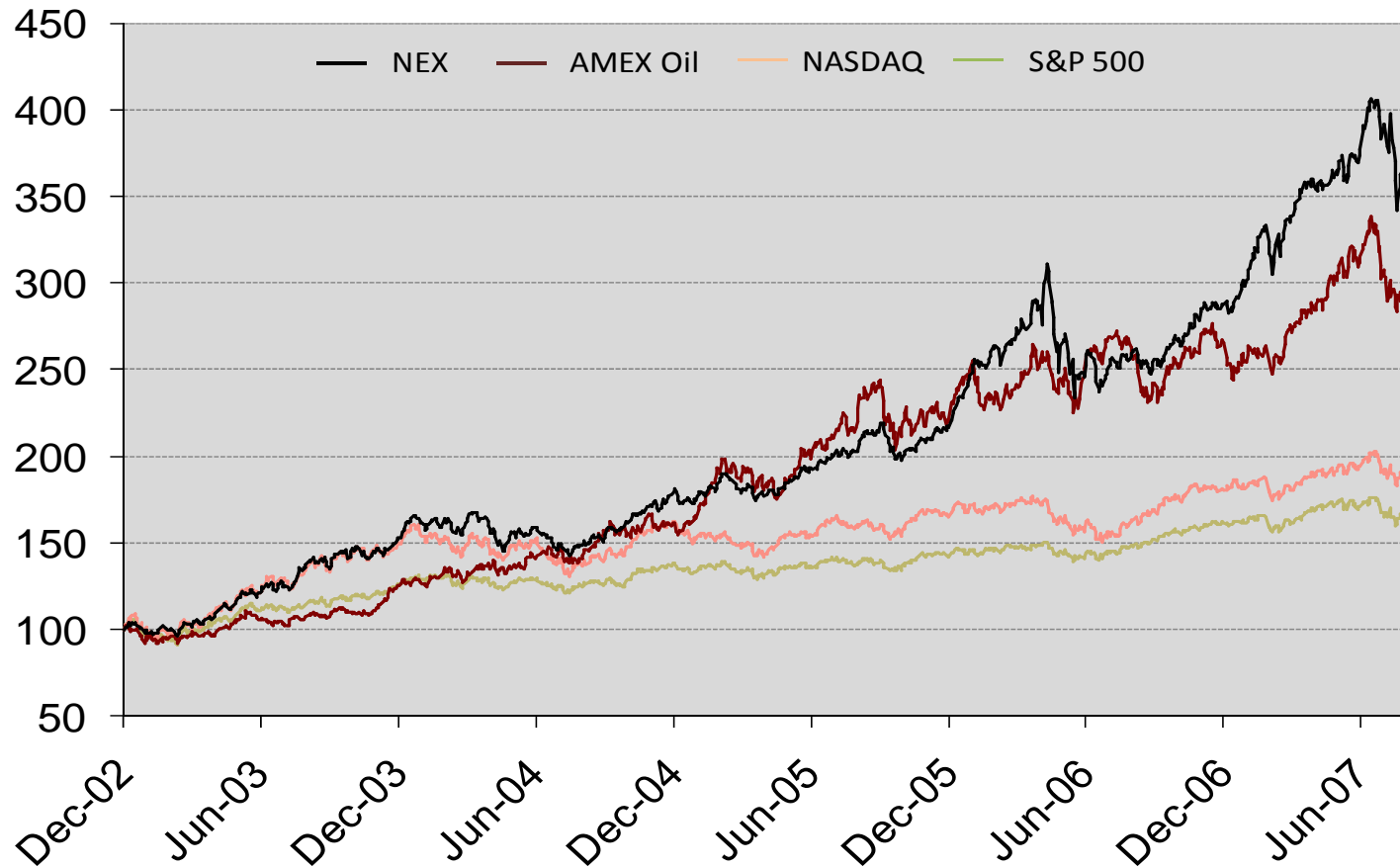


Figures in brackets represent (IPOs/ secondary offerings/ convertible and other). Figures are new equity raised only, not total equity raised. 2007 = annualised YTD Sept

Source: New Energy Finance



# Wilder Hill New Energy Finance Global Innovation Index (NEX), Jan 2003 to 9 September 2007



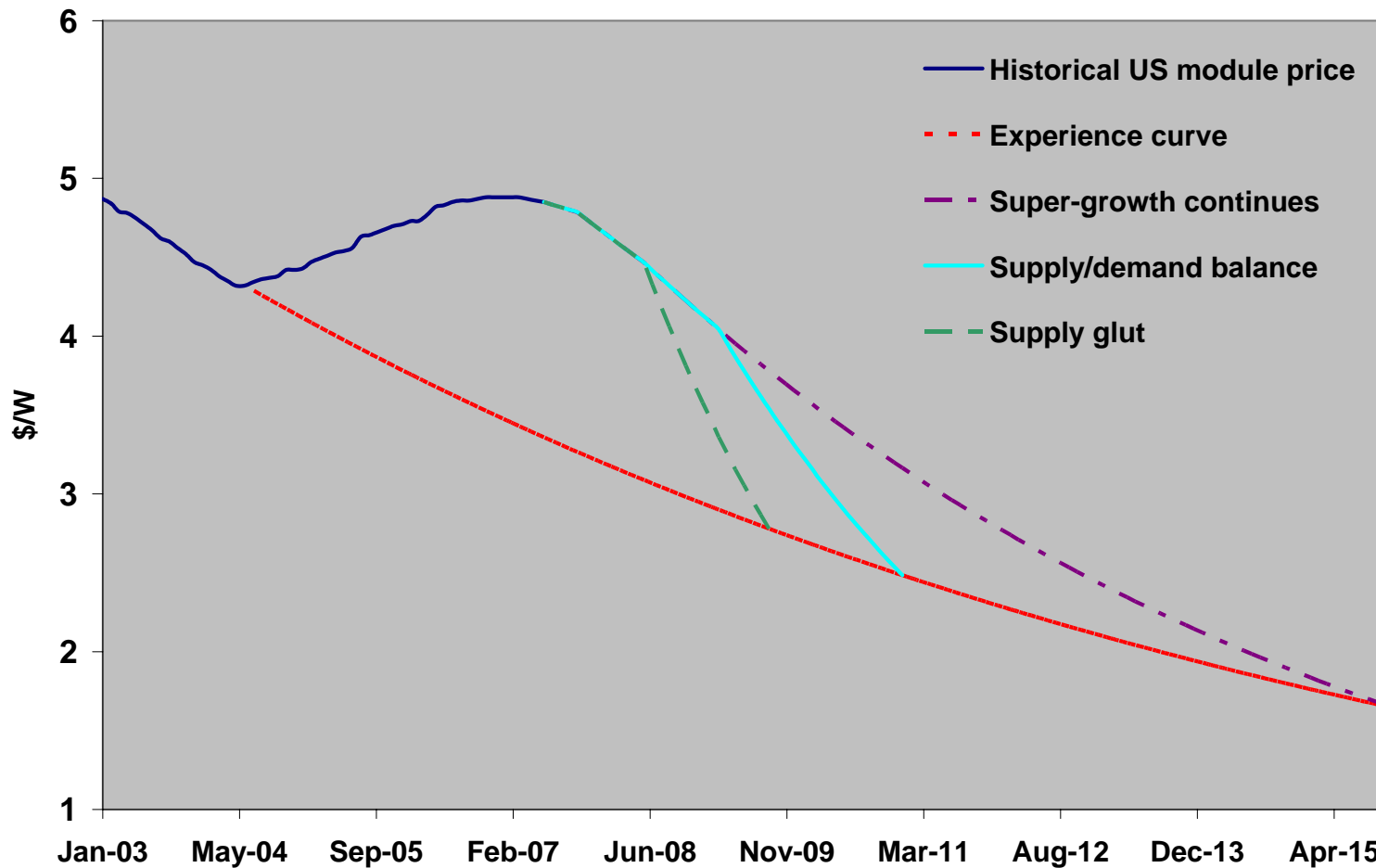
**Credit Crunch!**

The NEX consists of the world's largest, most liquid and most representative clean energy stocks. 30 December 2002 = 100

Source: New Energy Finance, American Stock Exchange



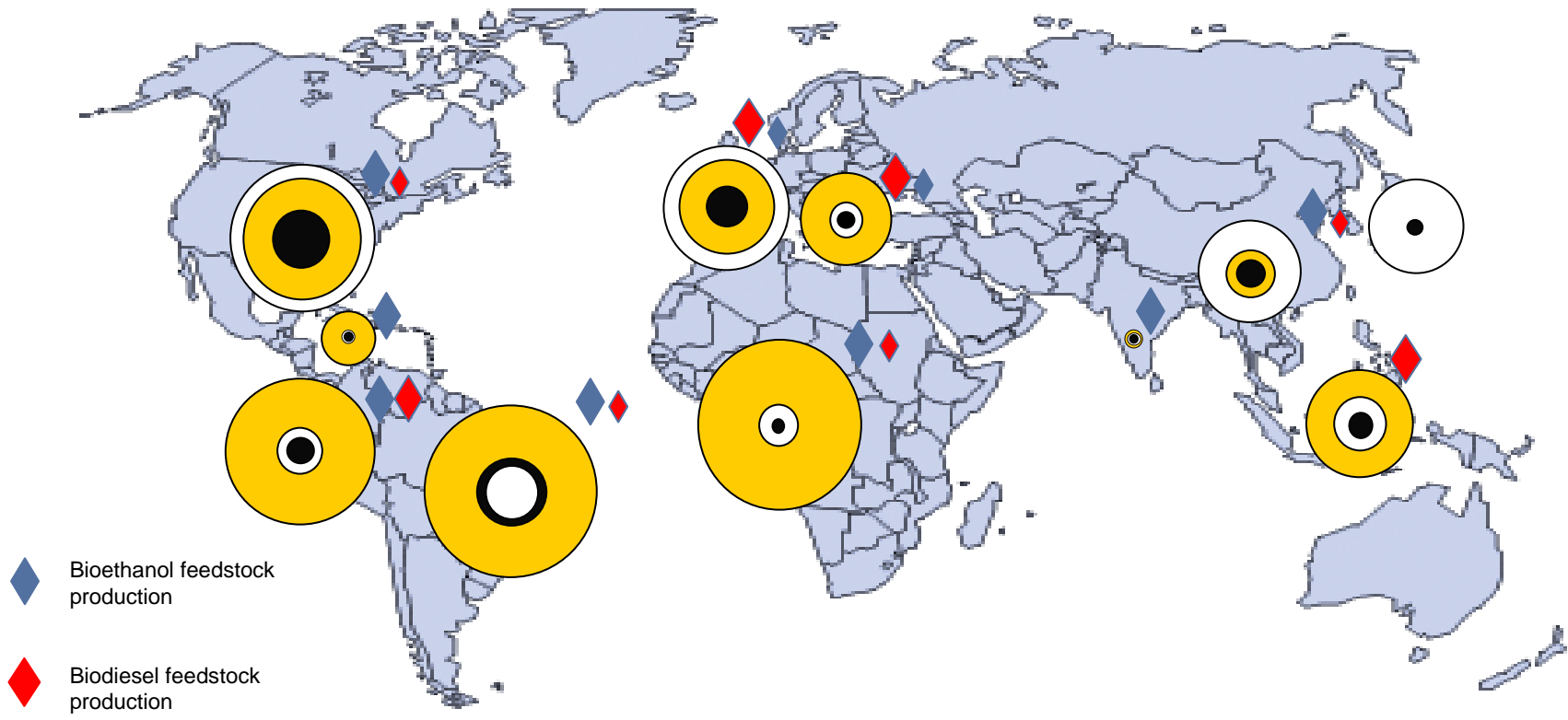
# PV Module Price Scenarios 2003 – 2015 (\$/W)



Source: Solarbuzz; New Energy Finance analysis



# Biofuels Supply and Demand Markets



Theoretical demand represents ~10% of 2004 liquid transport fuel consumption to be achieved by 2015. Brazil demand is 40%. Diamonds represent the ratio between the type of fuel feedstock produced. Feedstock potential represents total land which could be devoted to first generation feedstocks. Current capacity represents biofuels production capacity in place at year end 2006.

- Feedstock potential
- Theoretical demand
- Current capacity

Source: New Energy Finance

# About the company

New Energy Finance

New Carbon Finance

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Carbon price forecasting

Advisory support

