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**Venture Capital Investment in Renewable Energy Exceeds \$836.1M in Q1 2009**

*Greentech Media Reports Solar as the Dominant Sector, While Investment Hits 2007 Levels But Remains Encouraging*

CAMBRIDGE, Mass. – April 1, 2009 – Greentech Media Inc., the industry-leading online media company covering green technology news and analysis, released the most recent quarterly data showing that venture capital investment in green technologies totaled \$836.1 million in 59 deals in the first quarter of 2009. The numbers are approximately back to 2007 levels.

Ira Ehrenpreis, General Partner at greentech investment firm, Technology Partners, remarked, “It’s important to put these numbers in perspective. The \$800 million of investment this quarter is more capital than has been invested *annually* for most of the years that we’ve been investing in the cleantech sector. We still see a lot of money flowing into the sector, but investors are getting more discerning and are concentrating investments into the best companies.”

“Despite the slump, VC investors remain optimistic about the greentech sector and eventual exits in this space,” said Eric Wesoff, analyst at GTM Research and author of the Greentech Innovations Report, a monthly guide to investments and technology trends in greentech.

Solar continues to be the leading sector in terms of dollars and deals at \$356.6 million in 14 deals, followed by energy storage with \$121.5 million, and biofuels with \$94.15 million. While smart grid and energy-efficiency investments have not jumped, as the billions of dollars of stimulus funding for the smart grid percolates into the market, an uptick is expected in this sector.

At least 14 of the 59 deals in the first quarter of 2009 were early stage, either seed or Round A. Round A and seed investments dominated the automotive and transportation sectors, with seven of the nine rounds being early stage.

“Greentech VC investing declined year-over-year, not surprising given the economy,” said John Doerr, partner at Kleiner Perkins. “Still, greentech could be the largest economic opportunity of the 21st century. This level of green VC investment is not enough.”

Erik Straser, a partner at Mohr Davidow Ventures adds: “Cleantech enjoys favorable tailwinds even in this challenging time. In the first quarter, quality companies continue to raise capital albeit with longer fundraising processes and through the Stimulus Plan we see a potent program of incentives and loan guarantees to accelerate adoption of these critical 21st century technologies.”

**VC Investment in Greentech 2005–2009**

Year	Total VC Investment in Greentech	Number of Deals
2005	\$820M	74
2006	\$2350M	124
2007	\$3478M	222
2008	\$7584M	350

<b>2009 Q1</b>	\$836.1M	59
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Source: GTM Research

#### Q1 2001 Greentech VC Investments by Sector

Greentech Sector	Total Q1 VC Funding	Number of Deals
Solar	\$356.6M	14
Batteries, FCs, Energy Storage	\$121.5M	9
Ethanol, Biofuels, Gasification	\$94.15M	6
Automotive and Transportation	\$81.1M	9
Wind and Ocean	\$57.5M+	4
Water	\$34.35M	4
Green Buildings	\$26.6M+	3
EE, DR and Smart Grid	\$27.5M+	4
Lighting	\$11.2M+	2
Green Agriculture	\$11.8M	1
Carbon Markets	\$4.5M	1
Environmental Technology	\$9.3M	2
<b>Q1 VC Totals</b>	<b>\$836.1M</b>	<b>59</b>

Source: GTM Research

“2009 will be a year of consolidation and development while 2010 and 2011 will be the year greentech breaks. Expect to see IPOs and acquisitions of VC-funded firms in solar, smart grid and biofuels. All in all, a good start to the year,” Wesoff added.

#### About Greentech Media

Greentech Media is an integrated online media company designed to deliver the highest-quality content in the industry, whether it is research, news or critical networking events. Greentech Media is headquartered in Cambridge, Mass., with operations in New York City, San Francisco and Munich. For more information, visit <http://www.greentechmedia.com>.

#### About the Greentech Innovations Report

The Greentech Innovations Report presents exclusive market research on the global greentech market's critical developments and emerging sectors, prepared by our analysts and industry experts and available only to Greentech Innovations subscribers. The Greentech Innovations Report incorporates all the data and analysis of the former Venture Power Report, providing ongoing tracking of venture capital, private equity, unique investors and important financial developments in the market each month, plus quarterly and annual summaries of venture investing in greentech. For more information, visit <http://www.greentechmedia.com/GreentechMedia/Newsletter/TheGreentechInnovationsReport.html>.

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