



Venture Capital Funding Quarterly

Alternative Energy • Clean Technology Energy • Environmental

1st Quarter, 2014 – North America

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Summary

During the first quarter of 2014, a total of 50 companies received \$460 million in disclosed venture capital funding, representing a 16% increase in the number of companies being funded and a 47% increase in total amount funded in the four sectors of Alternative Energy, Clean Tech, Energy and Environmental.

Only the Alternative Energy and Energy sectors showed an increase in funding vs. the previous quarter, and it was more than enough to offset steep declines in the other two sectors. The Clean Tech and Environmental sectors suffered significant reductions in aggregate funding from venture capital sources.

Funding Activity

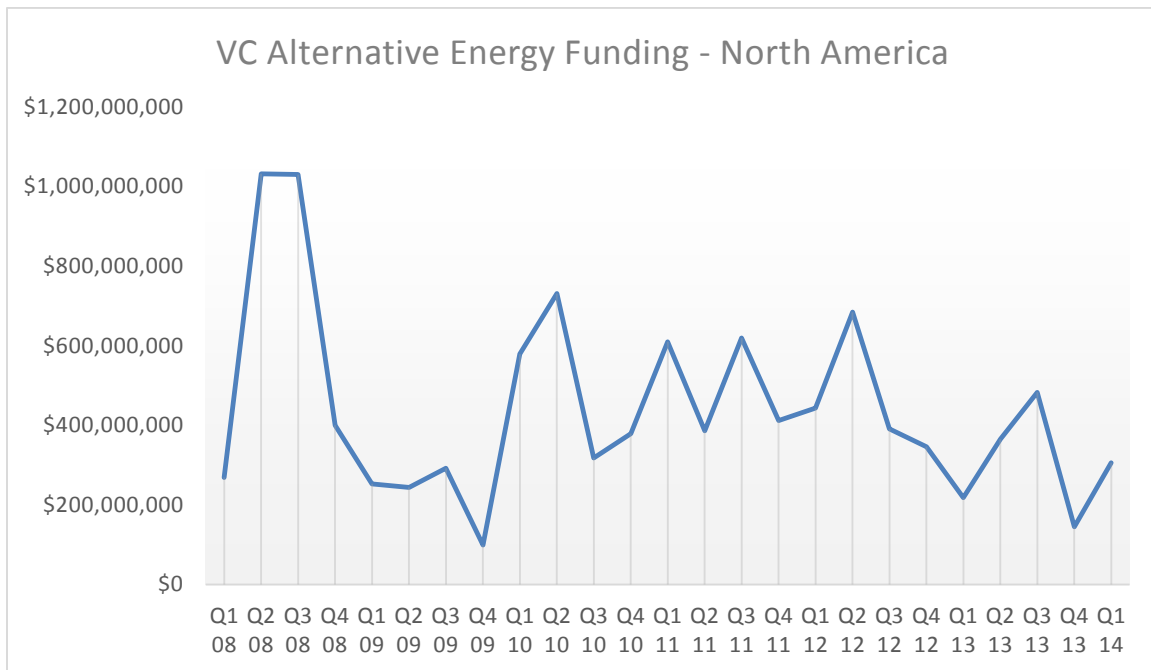
Alternative Energy

Alternative Energy companies, which include solar, biofuels, wind power, hydrogen and other non-fossil fuel energy developers, continued to receive the largest share of funding of the four industry sectors. 30 companies received \$306 million in venture capital financing, which represented a 43% increase in the number of companies being funded and a 111% increase in funding amounts versus the fourth quarter of 2013.

[Oorja Protonics](#) secured an undisclosed amount of fifth round investment from investors including [Mingxin China Growth Fund](#). The company said it would use the funding to support its efforts to supply its alcohol-based fuel cell systems to a variety of industries, including telecommunications.

In the biofuel space, [Cool Planet Energy Systems](#) landed \$100 million from a large syndicate of private equity, venture capital and corporate investors for its process that converts non-food biomass into gasoline through mechanical and chemical processes. The company said it would use the proceeds to scale production of its products.

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Chart 1


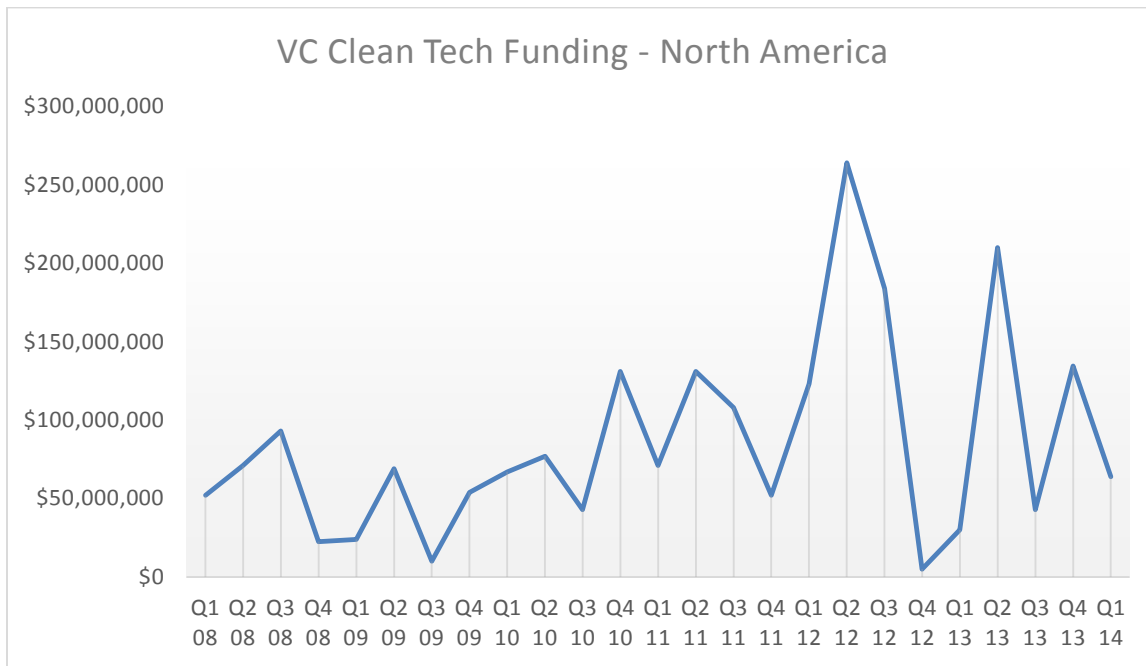
Clean Technology

Clean Technology deal volume reversed its previous quarterly results by halving to \$64 million between 9 companies, a 52% decrease in aggregate funding amount and a 25% decrease in the number of companies funded versus the previous quarter. Industry funding amounts have continued to vary markedly from quarter to quarter.

King of Prussia, Pennsylvania-based [Quench](#) secured the lion's share of sector funding, raising \$38.5 million in venture capital debt and equity from a large syndicate of investors. The company says it is the largest point of use water cooler company in the US and that it would use the proceeds for its sales and acquisition initiatives.

In the municipal waste treatment space, [Aqua-Pure Ventures](#) of Calgary, Alberta landed \$3 million in venture capital debt investment. The company did not name the investors nor did it disclose how it would use the funding.

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Chart 2


Energy

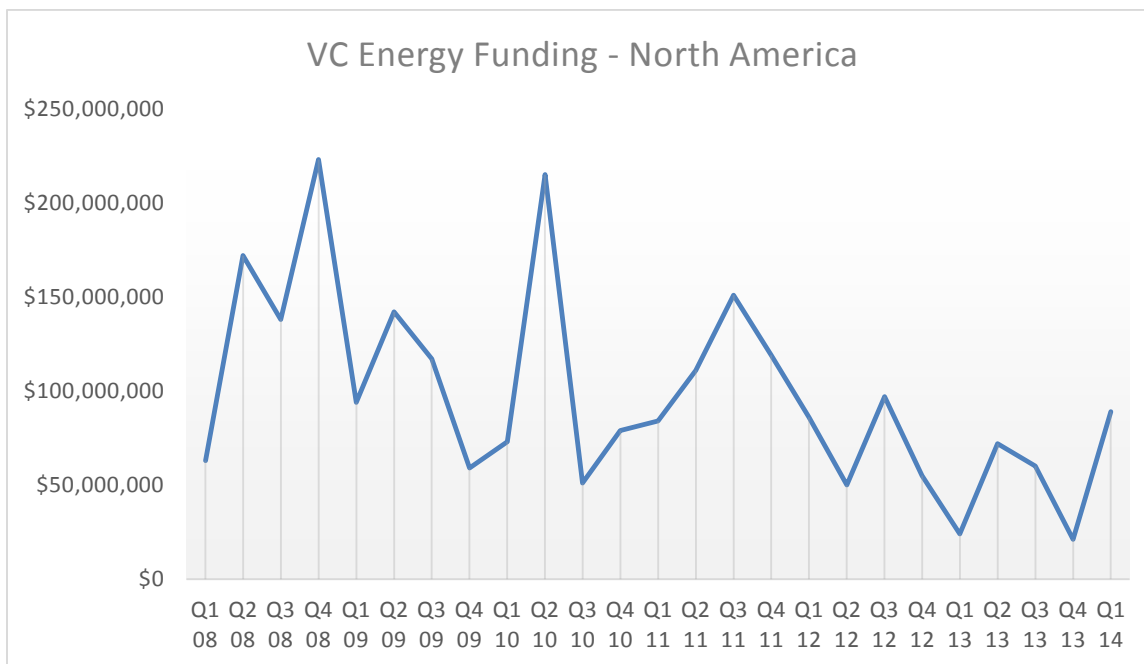
Venture-backed Energy company fundings increased by 324% to \$89 million, compared to \$21 million in the previous quarter. The number of companies funded increased 50% from 6 to 9.

Two companies accounted for \$50 million of the total during the quarter.

[Amprius](#) garnered \$30 million in its Series C round from top-tier investors. The company said it would use the proceeds to continue commercializing its high-energy and high-capacity batteries.

Hayward, California-based [Primus Power](#) raised a total of \$23.6 million to expand the contract manufacturing capability for its low-cost grid scale energy storage solutions. Investors included venture capital firms and a new corporate investor, South Africa-based [Anglo American Platinum](#).

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Chart 3


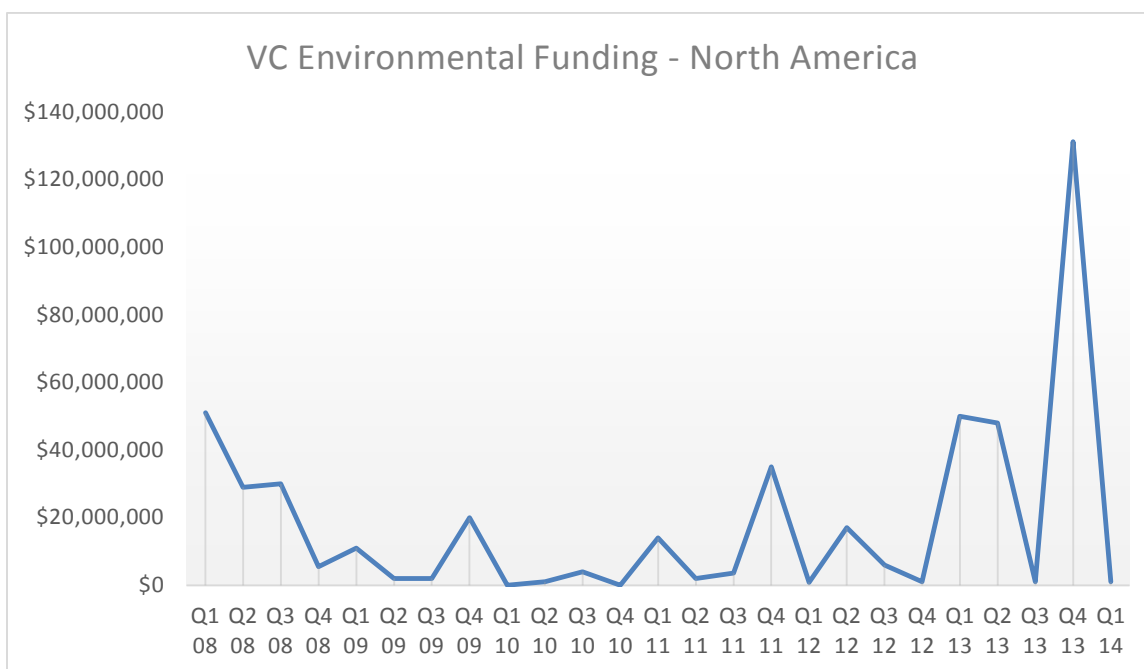
Environmental

The Environmental sector closed two transactions for the quarter, half as many as in the previous quarter, for a total aggregate of nearly \$1 million raised.

[Loci Controls](#) secured \$765,000 for its technologies that help maximize revenue for landfill gas to energy projects that utilize wireless sensors to monitor and control gas collection.

In a related sector, San Francisco-based [Compology](#) secured \$200,000 in crowdfunding debt. The company is developing hardware and software to provide data to waste haulers and their customers to make better waste management decisions.

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Chart 4

Table 1

Venture Funding Activity – 1st Quarter 2014

Industry	Total Disclosed Funding	% Change Vs. Prior Quarter	Number of Companies Funded	% Change vs. Prior Quarter
Alternative Energy	\$306 million	+ 111%	30	+ 43%
Clean Technology	\$64 million	- 52%	9	- 25%
Energy	\$89 million	+ 324%	9	+ 50%
Environmental	\$1 million	- 92%	2	- 50%
Total	\$460 million	+ 47%	50	+ 16%

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Notes

This report was prepared by the staff of VentureDeal, LLC.

The information source used was the VentureDeal.com database. VentureDeal is a venture capital database that provides the latest information about venture-backed technology Companies, venture capital funds and venture capital financing in the United States.

The database obtains transaction and company information from a wide variety of reputable public and private sources. While this report is free of charge, users may view the individual transactions supporting the totals herein by subscribing to VentureDeal.

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