

Q1 2015 [VentureDeal](#) Quarterly Venture Capital Report

Alternative Energy - Clean Tech - Energy - Environmental

During the first quarter of 2015, a total of 36 companies received \$372 million in disclosed venture capital funding, representing a 3% increase in the number of companies being funded and a 78% increase in total amounts funded.

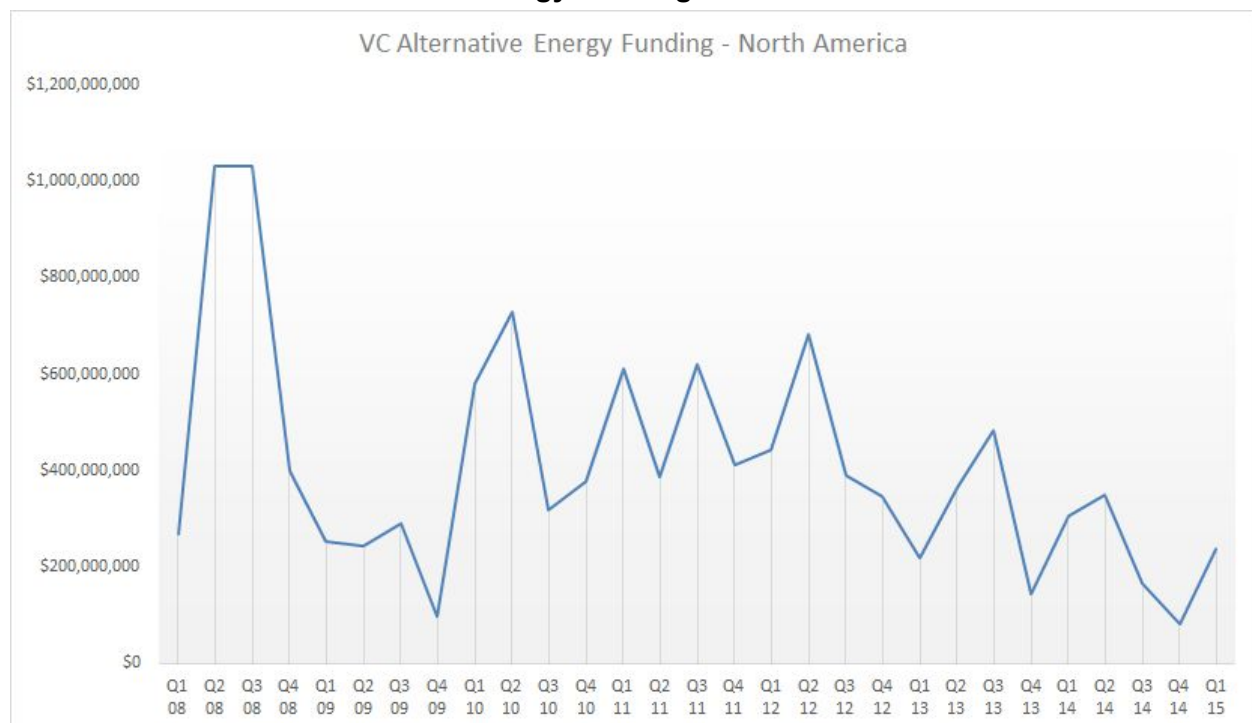
Alternative Energy

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. 20 companies received \$238 million in venture capital financing, which represented a 25% increase in the number of companies being funded and a 190% increase in funding amounts versus the fourth quarter of 2014.

[Bloom Energy](#) raised \$130 million in debt capital in late January to continue expanding the market for its solid-oxide fuel cell power technology and energy management system. The investor(s) were not disclosed, nor was how the company intends to use the funding proceeds. Bloom was still looking to raise an additional \$30 million in convertible promissory notes to complete the financing.

[NEXTracker](#) raised \$25 million in equity capital from VC investors in February for its horizontal solar tracking system, which is said to significantly lower operating costs and enhance overall systems performance. Investors included [SJF Ventures](#), [Tennenbaum Capital Partners](#), [Sigma Prime Ventures](#) and [DBL Investors](#). The company said it would use the investment to further scale its production capabilities.

Alternative Energy Funding - 1st Quarter 2015



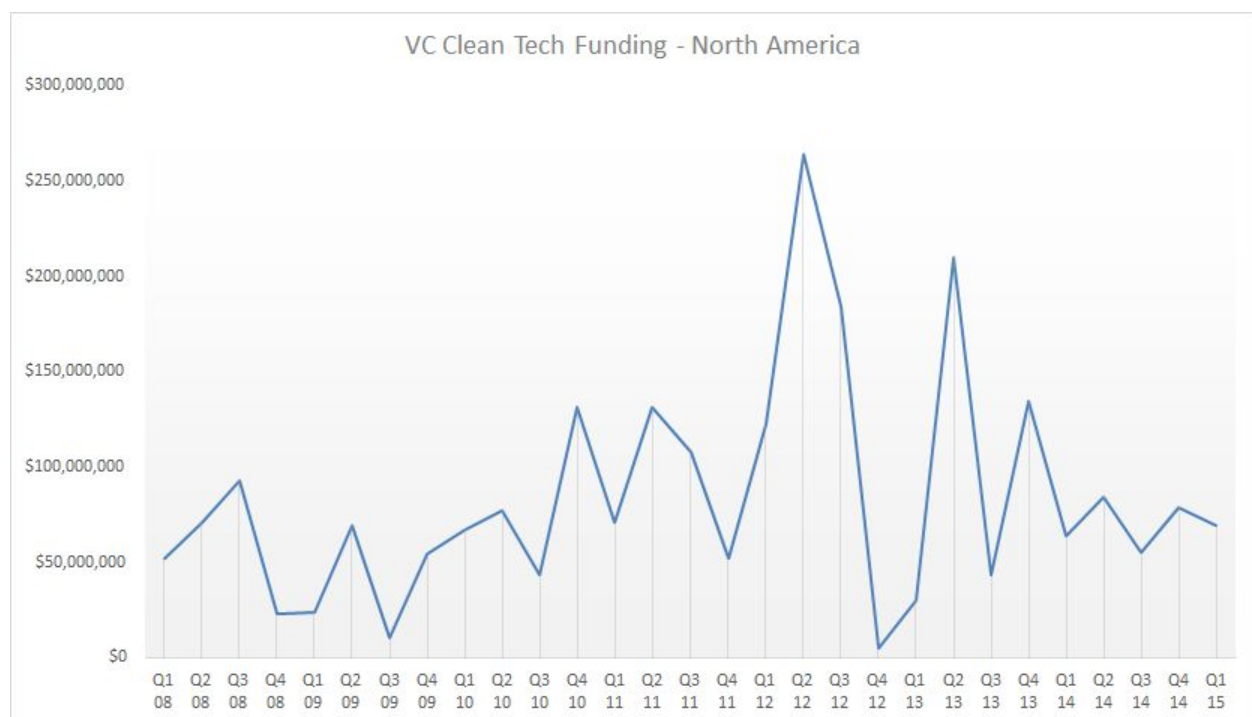
Clean Tech

Clean Technology deal volume reversed its previous quarterly results by decreasing to \$69 million between 8 companies, a 13% decrease in aggregate funding amounts and a 20% decrease in the number of companies funded versus the previous quarter.

[Blu Homes](#) in January received \$35 million in venture equity capital to support expansion of its “unique,” “green” prefab steel and wood homes, which are designed using computer modeling and said to be cheaper and easier to ship and set up. The company said it that the latest investment would enable it to continue its rapid growth, which included doubling production in 2014.

Publicly held [Amyris Biotechnologies](#) raised \$21.7 million in debt funding from an undisclosed group of investors in early February, according to an amended SEC regulatory filing. Amyris is developing a line of renewable specialty chemicals and transportation fuels.

Clean Tech Funding - 1st Quarter 2015



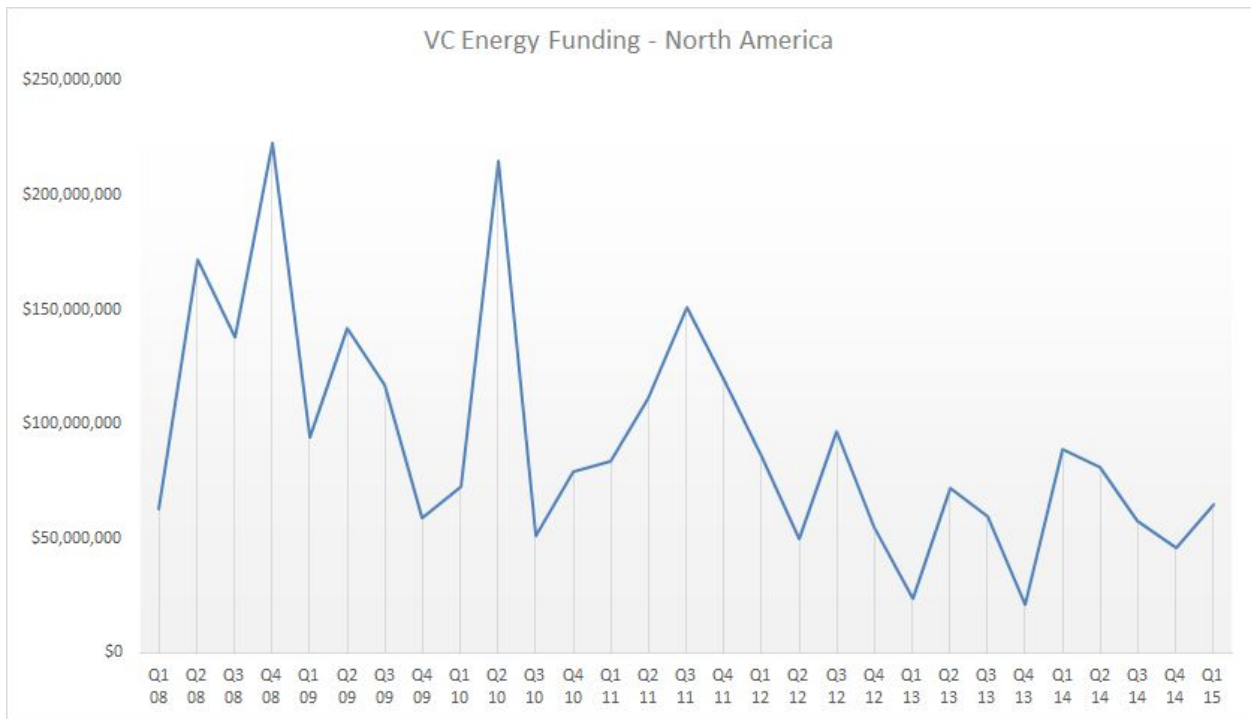
Energy

Venture-backed Energy company fundings increased by 41% to \$65 million. The number of companies funded increased from 7 to 8, continuing a recent trend of increasing activity.

[Boston-Power](#) raised just under \$30 million in debt capital from an undisclosed group of investors for its lithium-ion battery-based portable power system, according to an SEC regulatory filing. The company has been supported by a large syndicate of venture capital and private equity investors. Amounts raised to date exceed \$360 million.

[Sakti3](#) landed \$20 million in VC and strategic capital from investors including [James Dyson](#) and [GMC](#) to support development of its solid-state lithium-ion battery technology. The aim is to develop a commercial battery for electric vehicle (EV) drivetrains that can deliver more than 100 miles per charge. The company has raised more than \$30 million in venture capital funding.

Energy Funding - 1st Quarter 2015



Environmental

There were no Environmental transactions during the quarter.

Environmental Funding - 1st Quarter 2015

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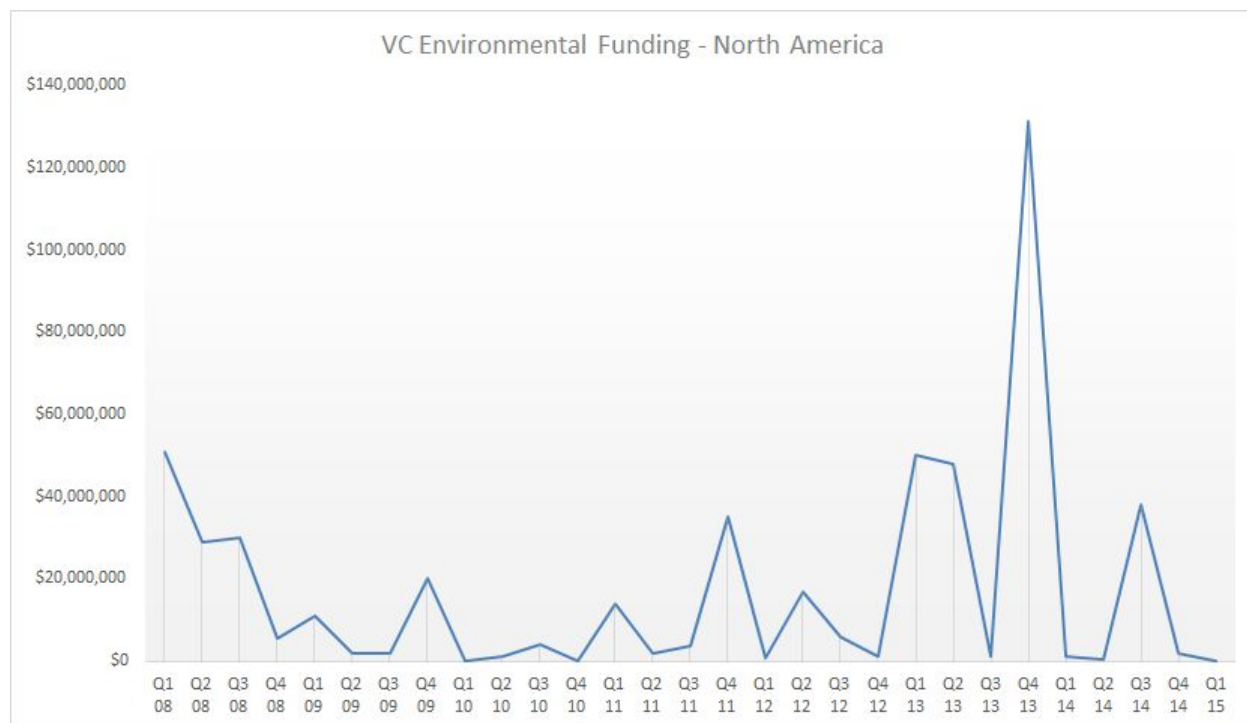


Table 1
Venture Capital Funding - 1st Quarter 2015

Industry	Total Disclosed Funding	% Change Vs. Prior Quarter	Number of Companies Funded	% Change vs. Prior Quarter
Alternative Energy	\$238 million	+ 190%	20	+ 25%
Clean Technology	\$69 million	- 13%	8	- 20%
Energy	\$65 million	+ 41%	8	+ 14%
Environmental	\$0	--	0	--
Total	\$372 million	+ 78%	36	+ 3%

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