



Venture Capital Funding Quarterly

Alternative Energy • Clean Technology Energy • Environmental

2nd Quarter, 2014 – North America

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Contents

Summary	2
Funding Activity	2
Notes	7

Summary

During the second quarter of 2014, a total of 42 companies received \$516 million in disclosed venture capital funding, representing a 16% decrease in the number of companies being funded and a 12% increase in total amount funded in the four sectors of Alternative Energy, Clean Tech, Energy and Environmental.

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

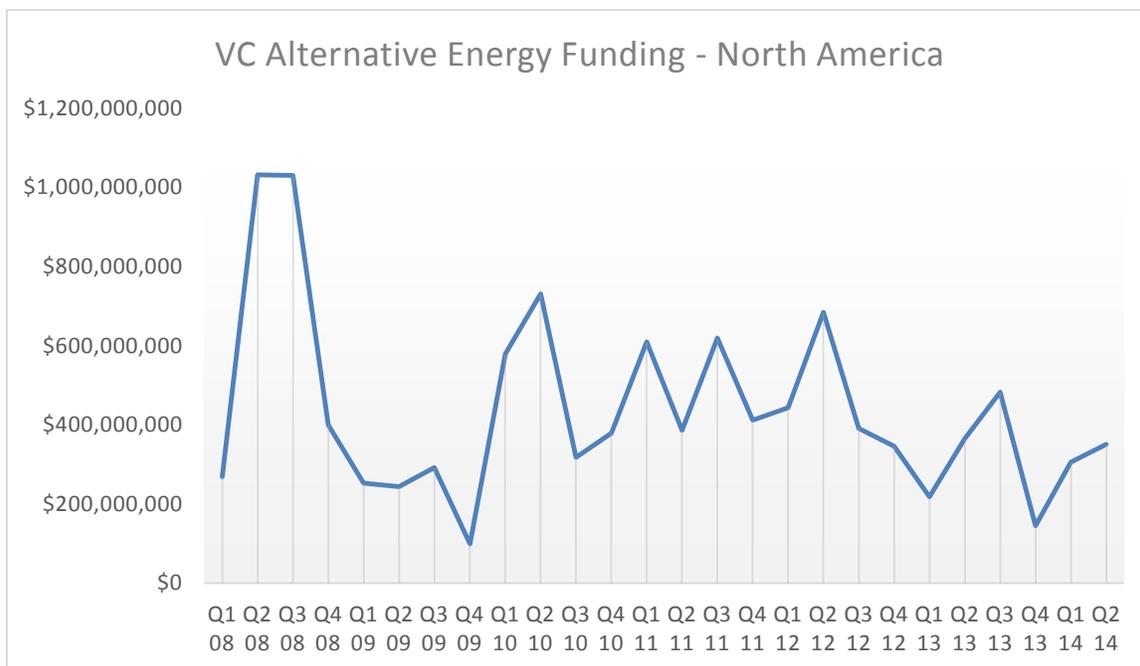
Funding Activity

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. 20 companies received \$351 million in venture capital financing, which represented a 33% decrease in the number of companies being funded but a 15% increase in funding amounts versus the first quarter of 2014.

Solar electricity provider [Sunrun](#) secured \$150 million from undisclosed investors. The company said it would use the funding to broaden its reach to consumers and continue development efforts.

In the biofuels space, South San Francisco-based [NexSteppe](#) landed \$9.6 million to develop what it calls the “next-generation of scalable, reliable, cost-effective feedstocks solutions for the biofuels, biopower in bio-based products industries.” The company did not say how it would use the funding proceeds.

Chart 1


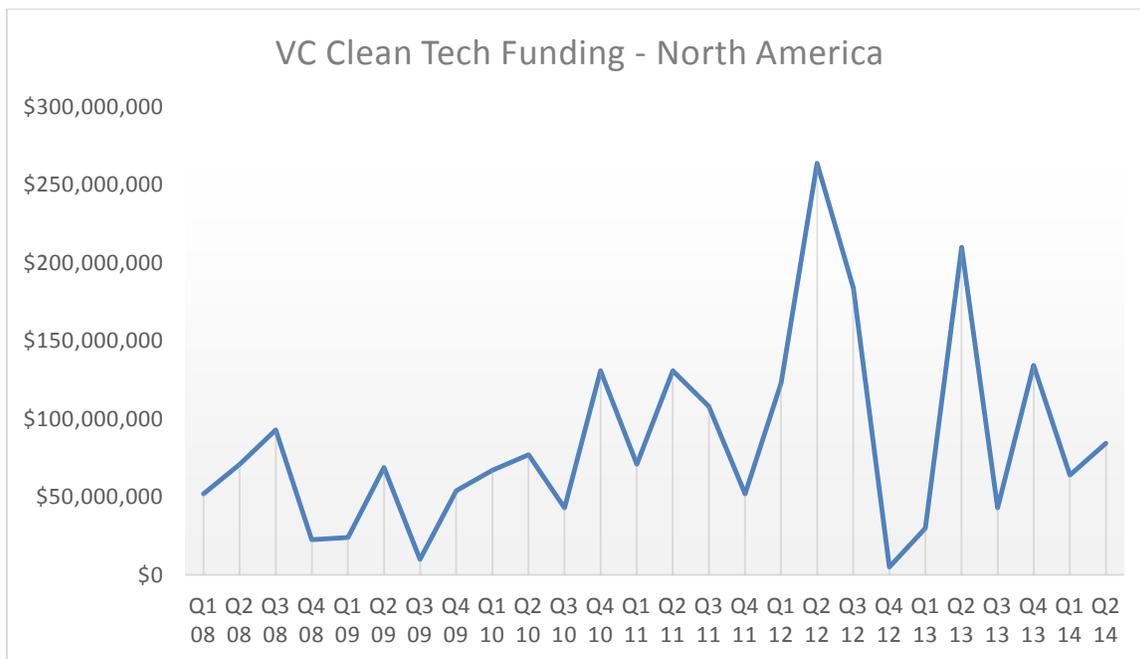
Clean Technology

Clean Technology deal volume reversed its previous quarterly results by increasing to \$84 million between 13 companies, a 31% increase in aggregate funding amounts and a 44% increase in the number of companies funded versus the previous quarter. Industry funding amounts have continued to vary markedly from quarter to quarter.

Burlingame, California-based [Blueoak Resources](#) secured \$35 million in venture capital equity from an undisclosed syndicate of investors. The company is building “distributed mini-refineries that use proven capital-efficient refining processes toward extracting precious metals and rare earth elements from e-waste.”

In the municipal waste treatment space, [Algal Scientific](#) of Northville Michigan landed \$3 million in venture capital investment from corporate and international venture capital investors. The company will use the proceeds to begin commercial scale production and sale of its Algamune product.

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Chart 2


Energy

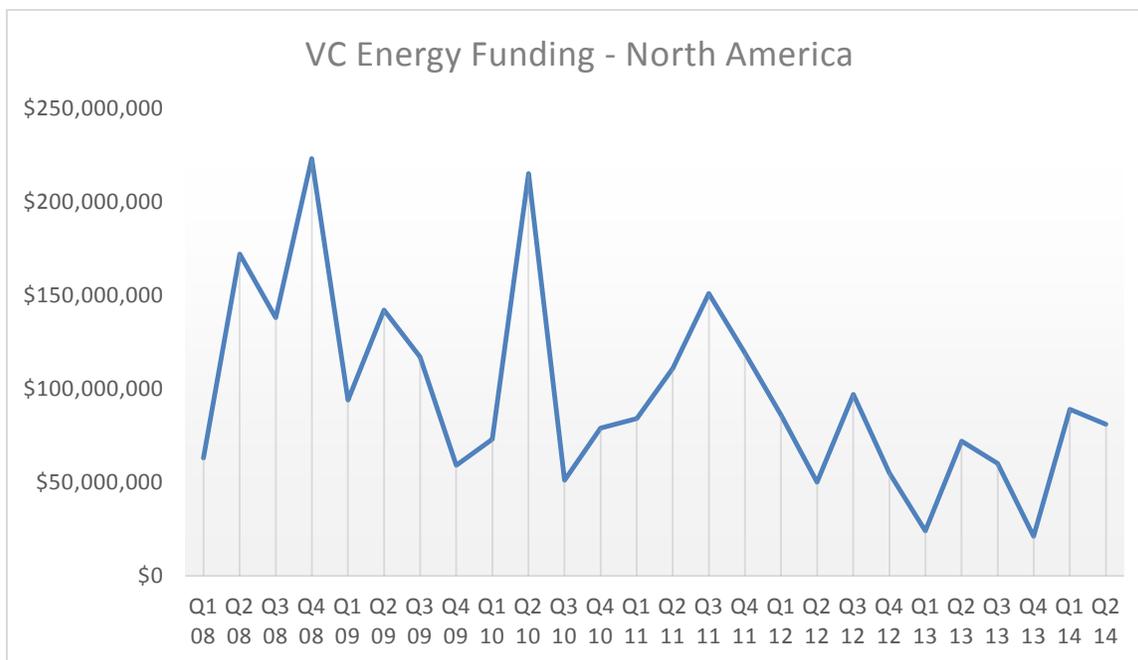
Venture-backed Energy company fundings decreased by 9% to \$81 million. The number of companies funded decreased from 9 to 7.

Two companies accounted for \$56 million of the total during the quarter.

[Ambri](#) garnered \$35 million from a large syndicate of corporate, venture capital and foundation investors. The company is developing a new battery technology that it says will revolutionize grid-scale power storage.

Oneonta, New York-based [Ioxus](#) landed \$21 million from investors. The company has developed ultracapacitor devices that are optimized for higher voltage levels.

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Chart 3


Environmental

The Environmental sector closed two transactions for the quarter, the same as in the previous quarter, for a total aggregate of \$325,000 in disclosed funding amounts.

San Francisco-based [Compology](#) secured \$325,000 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. Compology was still seeking \$725,000 in additional financing, as of the date of the transaction, April 10, 2014.

Atlanta-based [Recleim](#) landed an undisclosed amount of funding. The company provides environmentally sound recycling and resource recovery for a variety of appliances. Proceeds purposes from the financing were not disclosed.

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Chart 4

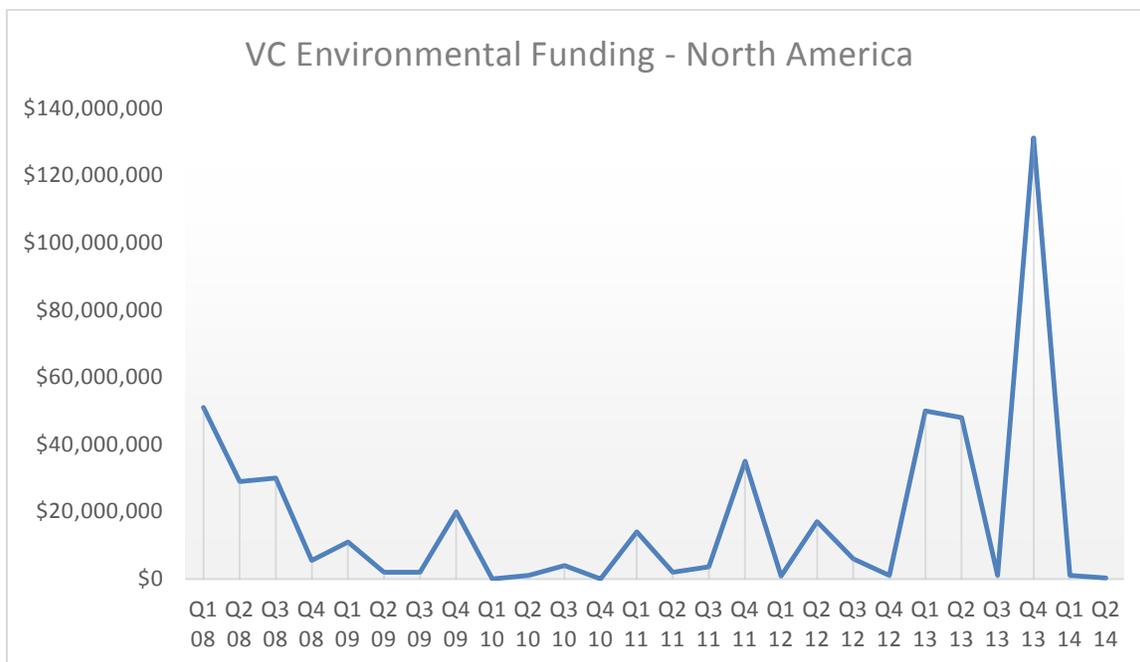


Table 1

Venture Funding Activity – 2nd Quarter 2014

Industry	Total Disclosed Funding	% Change Vs. Prior Quarter	Number of Companies Funded	% Change vs. Prior Quarter
Alternative Energy	\$351 million	+ 15%	20	- 33%
Clean Technology	\$84 million	+ 31%	13	+ 44%
Energy	\$81 million	- 9%	7	- 22%
Environmental	\$325,000	--	2	--
Total	\$516 million	+ 12%	42	- 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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