

Q2 2015 [VentureDeal](#) Quarterly Venture Capital Report

Alternative Energy - Clean Tech - Energy - Environmental

During Q2 2015, a total of 29 companies received \$354 million in disclosed venture capital funding, representing a 20% decrease in the number of companies being funded and a 5% decrease in total amounts funded.

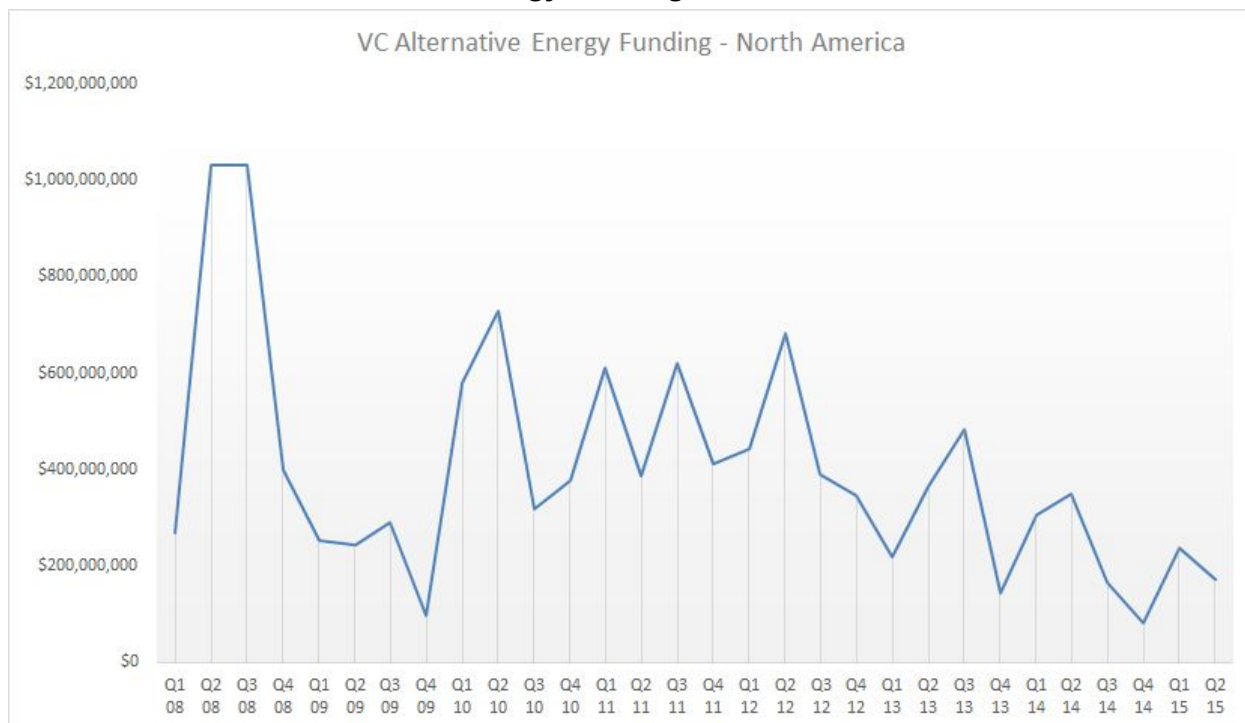
Alternative Energy

Alternative Energy companies, which include solar, biofuels, wind power, hydrogen and other non-fossil fuel energy firms, continued to receive the largest share of funding of the four industry sectors. 12 companies received \$171 million in venture capital financing, which represented a 40% decrease in the number of companies being funded and a 28% decrease in funding amounts versus the first quarter of 2015.

[Transphorm](#) raised \$70 million equity capital in June in a financing round led by private equity firm [KKR](#). The Goleta, California company has developed Gallium Nitride-based electrical switching technologies that reduce the loss of power from conversion. Coupled with its innovative circuit design, it enables greater usage of alternative energies such as solar.

Bedford, Massachusetts-based [1366 Technologies](#) raised \$5 million in its Series C round from China investor [Haiyin Capital](#). The company continues to refine and improve its technologies based on multi-crystalline solar cells that lower manufacturing costs and increase efficiency. 1366 did not say how it would use the funding proceeds.

Alternative Energy Funding - 2nd Quarter 2015



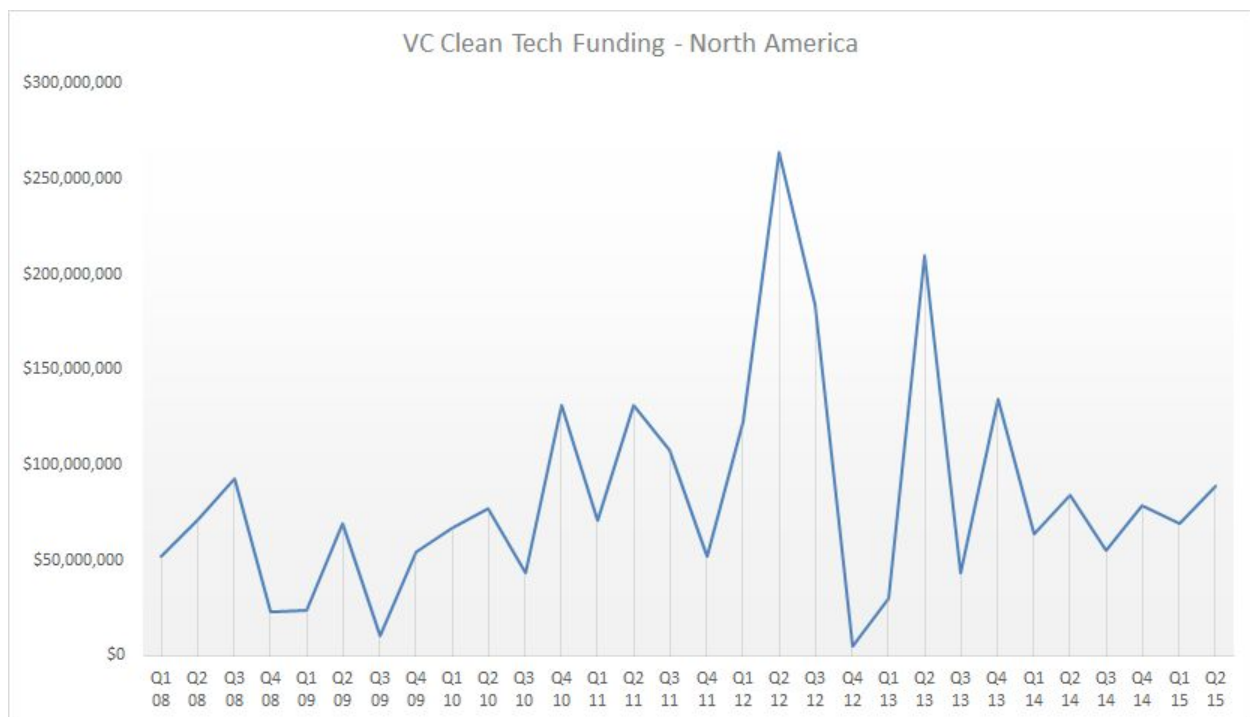
Clean Tech

Clean Technology deal volume reversed its previous quarterly results by increasing to \$89 million between 9 companies, a 29% increase in aggregate funding amounts and a 13% increase in the number of companies funded versus the previous quarter.

In the water treatment space, [AquaVenture Holdings](#) received \$30 million in venture capital and private equity investment from investors including [Virgin Group](#). The company provides what it calls a “water as a service” via its water filtration, sanitization, purification, and desalinization services to over 40,000 customers. AquaVenture did not say how it would use the funding proceeds.

Dartmouth, Nova Scotia-based [CarbonCure](#) raised \$375,000 in funding from an undisclosed group of investors, according to an SEC regulatory filing. CarbonCure says that it is developing concrete technology for the green building sector using mineral carbonation engineering processes.

Clean Tech Funding - 2nd Quarter 2015



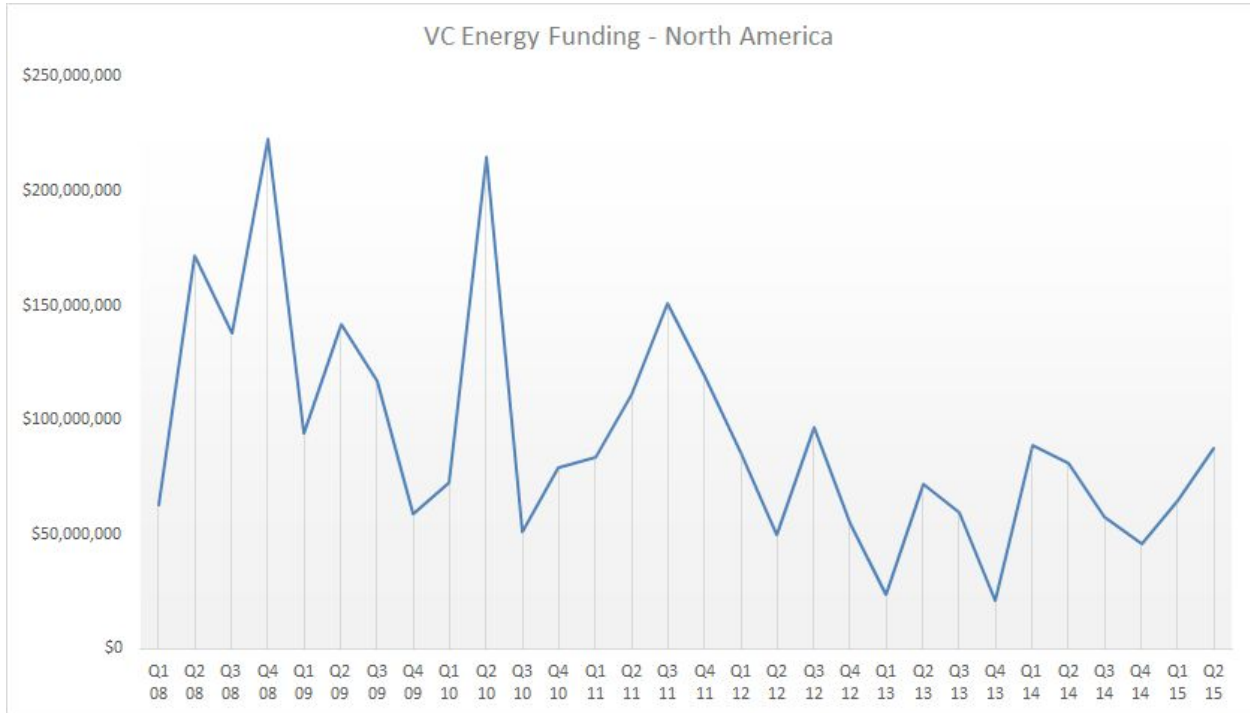
Energy

Venture-backed Energy company fundings increased by 35% to \$88 million. The number of companies funded decreased from 8 to 7, continuing a recent trend of mostly stable activity.

Energy storage company [VioniX](#) raised just under \$59 million in equity investment in an unpublished round for its flow battery technology to deliver long run-time and cost competitive 20-year-long operation.

Oneonta, New York-based [loxus](#) landed \$300,000 in new capital from undisclosed investors, According to an SEC regulatory filing. The company has developed ultracapacitor devices that are optimized for higher voltage levels that the company says is easier to use and more cost-effective. Ioxus was still seeking \$3.3 million in additional financing, as of the filing date of June 5, 2015.

Energy Funding - 2nd Quarter 2015



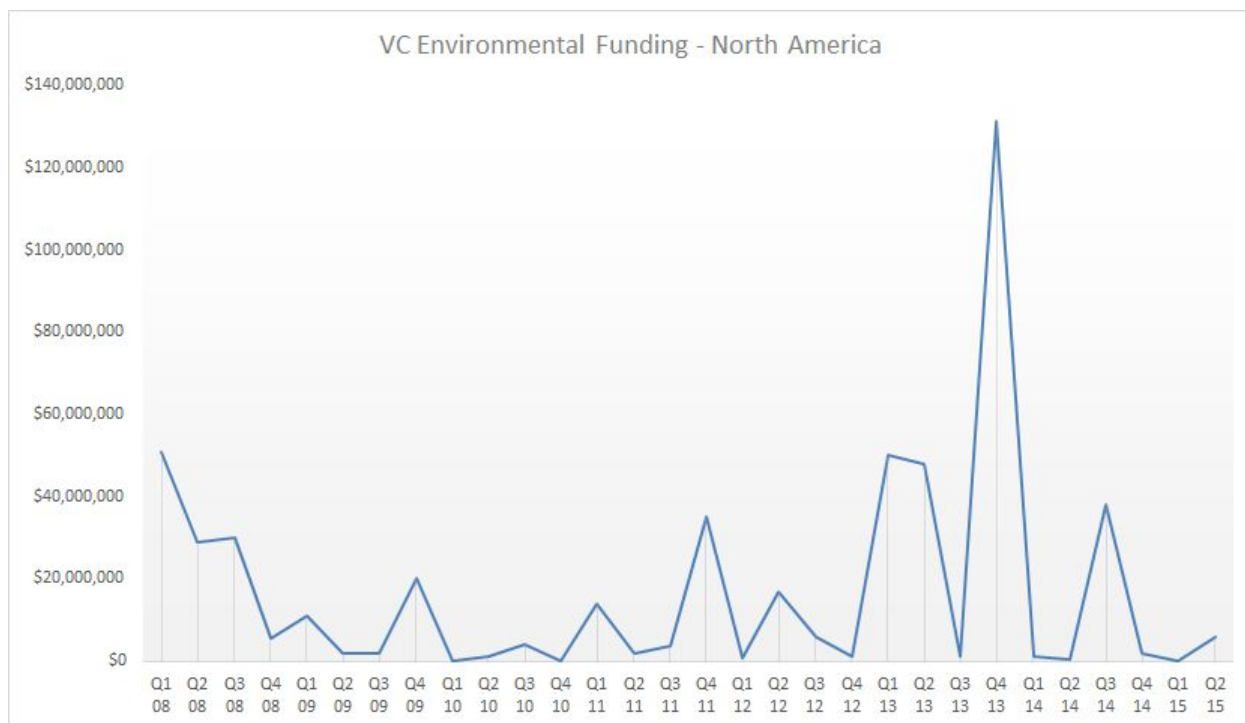
Environmental

There was one Environmental transaction during the quarter vs. none the previous quarter.

Vancouver, British Columbia-based [Ostara Nutrient Recovery Technologies](#) received \$5.75 million in new investment, According to an SEC filing. The company has developed what it calls its proprietary Pearl Process that removes phosphorus and nitrogen from municipal and industrial wastewaters and creates slow-release fertilizer called Crystal Green.

Environmental Funding - 2nd Quarter 2015

See Chart Next Page



**Table 1
Venture Capital Funding - 2nd Quarter 2015**

Industry	Total Disclosed Funding	% Change Vs. Prior Quarter	Number of Companies Funded	% Change vs. Prior Quarter
Alternative Energy	\$171 million	- 28%	12	- 40%
Clean Technology	\$89 million	+ 29%	9	+ 13%
Energy	\$88 million	+ 35%	7	- 13%
Environmental	\$6 million	--	1	--
Total	\$354 million	- 5%	29	- 20%

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