



# Venture Capital Funding Quarterly

## **Alternative Energy • Clean Technology Energy • Environmental**

3<sup>rd</sup> Quarter, 2014 – North America

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## Summary

During the third quarter of 2014, a total of 29 companies received \$316 million in disclosed venture capital funding, representing a 31% decrease in the number of companies being funded and a 39% decrease in total amount funded in the four sectors of Alternative Energy, Clean Tech, Energy and Environmental.

All sectors except for Environmental showed a decrease in funding vs. the previous quarter. The Alternative Energy, Energy and Clean Tech sectors suffered significant reductions in both aggregate funding and in the number of companies funded.

## Funding Activity

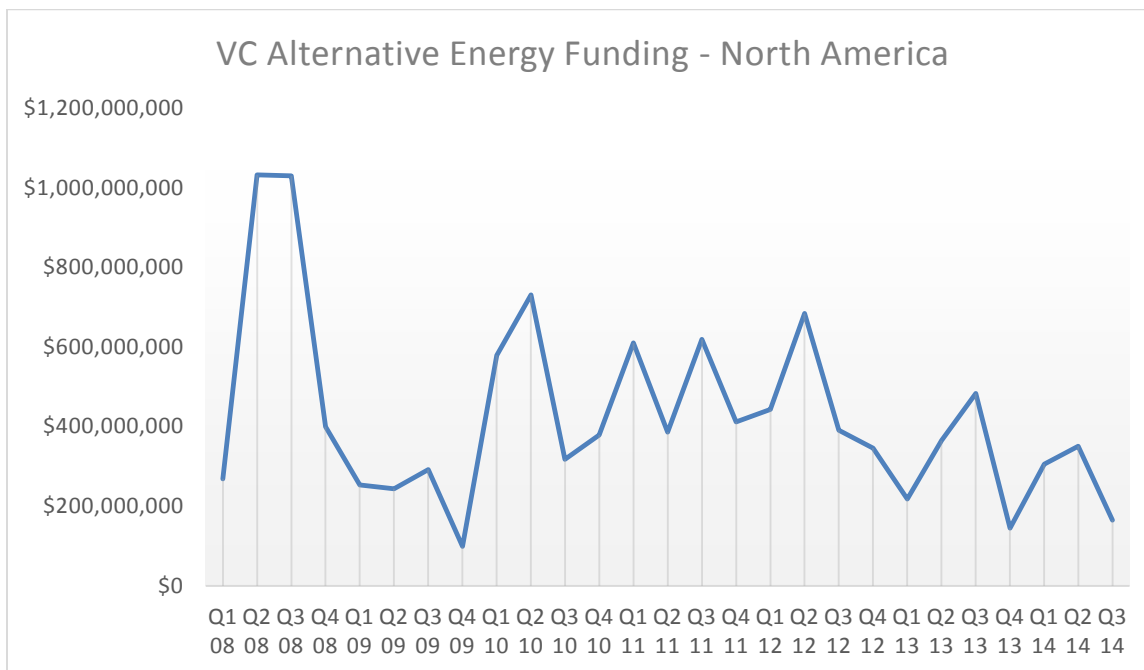
### Alternative Energy

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. 15 companies received \$165 million in venture capital financing, which represented a 25% decrease in the number of companies being funded and a 15% decrease in funding amounts versus the second quarter of 2014.

Large scale solar-steam collector system technology company [GlassPoint Solar](#) secured the largest financing round in the group, receiving \$53 million from strategic and venture capital investors. The company said it would use the funding to “accelerate the deployment of [its] solar-steam generators in Oman.”

In the biofuels space, South San Francisco-based [NexSteppe](#) received an additional \$22 million for its Series C round to develop what it calls the “next-generation of scalable, reliable, cost-effective feedstock solutions for the biofuels, biopower and bio-based products industries.” The financing was provided by a syndicate of venture capital, strategic and family office firms.

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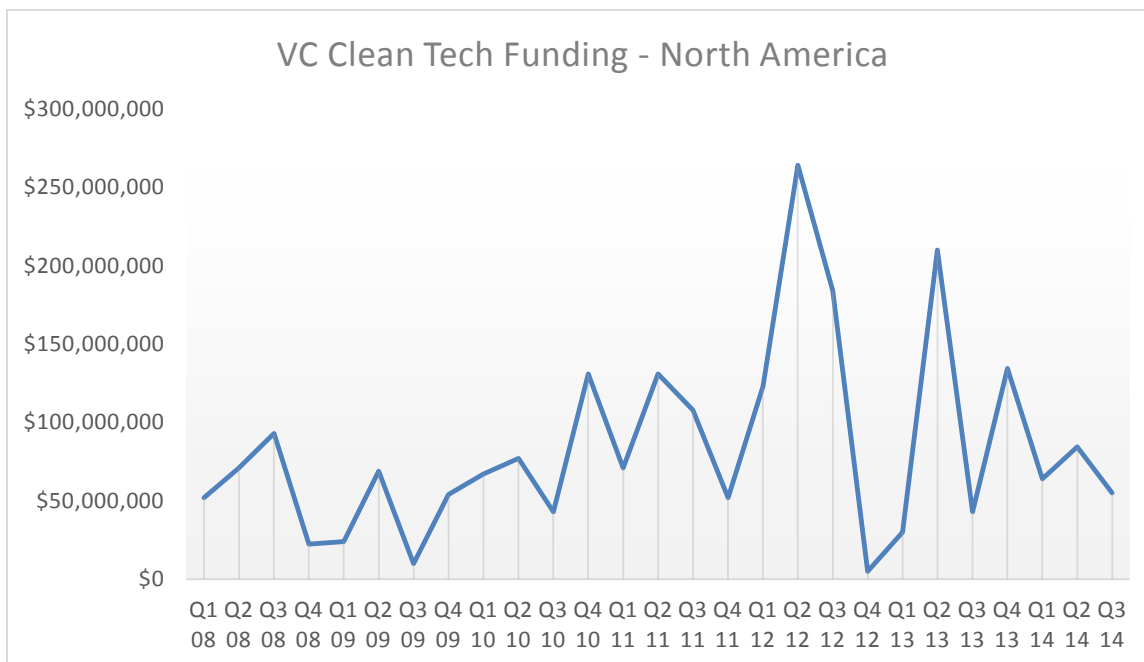
**Chart 1**


## Clean Technology

Clean Technology deal volume reversed its previous quarterly results by decreasing to \$55 million between 9 companies, a 35% decrease in aggregate funding amounts and a 31% decrease in the number of companies funded versus the previous quarter. Industry funding amounts have continued to vary markedly from quarter to quarter.

Glendale, Colorado-based [Nutrinsic](#) secured \$12.7 million in venture capital equity from a syndicate of venture capital firms. The company helps food and beverage processors recover nutrients that can be repurposed for animal nutrition. The company said it would use the financing proceeds to construct its first US production facility, which is scheduled to come online by the end of 2014.

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**Chart 2**


## Energy

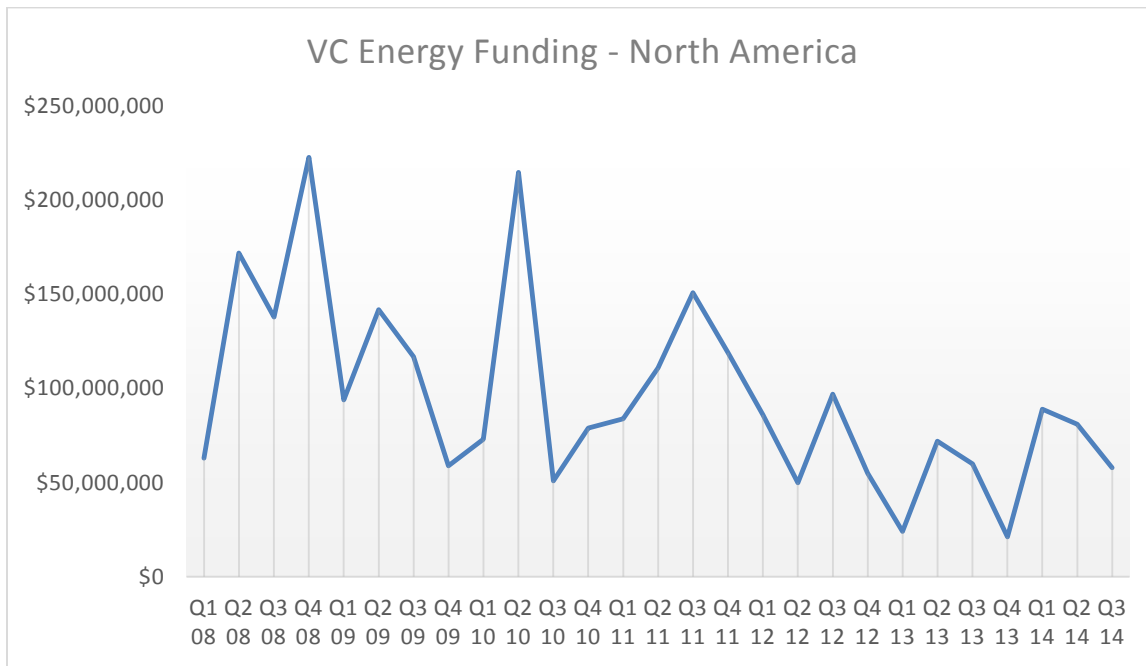
Venture-backed Energy company fundings decreased by 28% to \$58 million. The number of companies funded decreased from 7 to 3, continuing a multi-quarter trend.

One company accounted for \$56 million of the total during the quarter.

[Green Charge Networks](#) garnered \$56 million from corporate and individual investors. The company said the proceeds would be used to provide financing packages for companies to purchase and deploy its energy management storage equipment and services. Green Charge provides commercial electric customers with an ROI-driven storage solution that helps them minimize their peak demand charges.

[Transatomic Power](#) landed \$2 million from investors. The company is developing a molten salt reactor that aims to safely burn nuclear waste and provide large amounts of affordable clean energy in the process.

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**Chart 3**


## Environmental

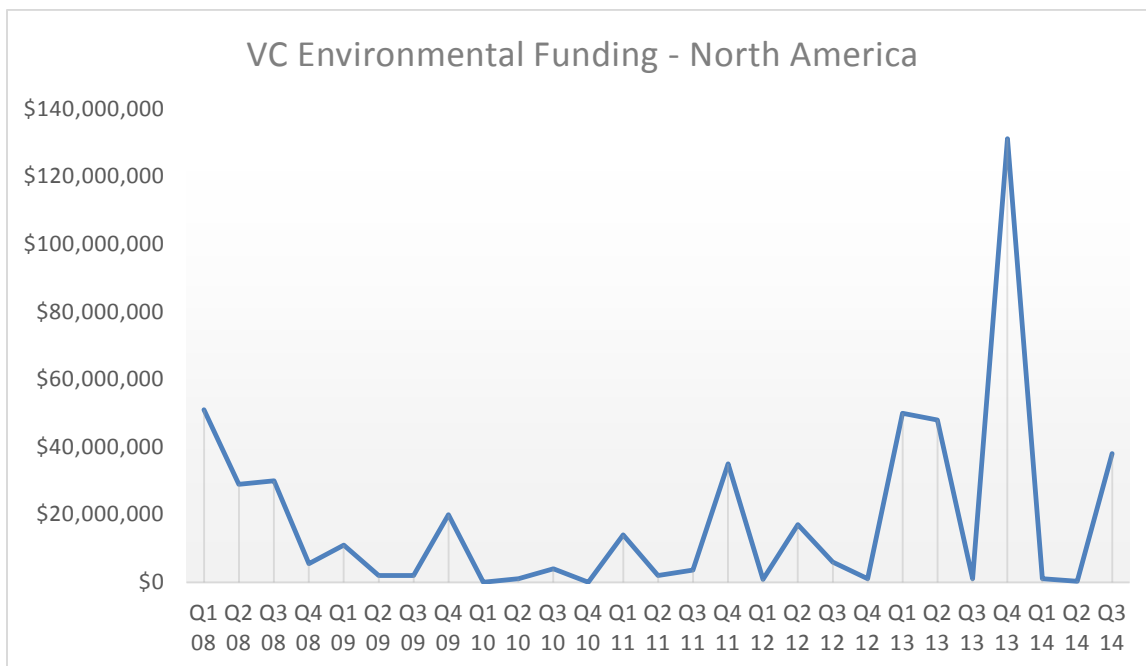
The Environmental sector closed two transactions for the quarter, the same as in the previous quarter, for a total aggregate of \$38 million in disclosed funding amounts.

Irving, Texas-based [Liquid Environmental Solutions](#) secured \$31.6 million in Series C financing. The company provides businesses with economical waste removal solutions for their non-hazardous liquid waste requirements. The company is backed by private equity and venture capital investors.

Provo, Utah-based [EcoScraps](#) landed \$6.6 million in new funding. The company has developed a service that recycles food waste into nutrient-rich products that helps plants to grow healthier. Proceeds purposes from the financing were not disclosed.

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**Chart 4**



**Table 1**

**Venture Funding Activity – 3<sup>rd</sup> Quarter 2014**

<b>Industry</b>	<b>Total Disclosed Funding</b>	<b>% Change Vs. Prior Quarter</b>	<b>Number of Companies Funded</b>	<b>% Change vs. Prior Quarter</b>
Alternative Energy	\$165 million	- 53%	15	- 25%
Clean Technology	\$55 million	- 35%	9	- 31%
Energy	\$58 million	- 28%	3	- 57%
Environmental	\$38 million	--	2	--
<b>Total</b>	<b>\$316 million</b>	<b>- 39%</b>	<b>29</b>	<b>- 31%</b>

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## Notes

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

The information source used was the [VentureDeal.com](http://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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