



# Venture Capital Funding Quarterly

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

4<sup>th</sup> Quarter, 2014 – North America

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## Summary

During the fourth quarter of 2014, a total of 35 companies received \$209 million in disclosed venture capital funding, representing a 21% increase in the number of companies being funded and a 34% decrease in total amounts funded in the four sectors of Alternative Energy, Clean Tech, Energy and Environmental.

All sectors except for Clean Tech showed a decrease in funding vs. the previous quarter. The Alternative Energy, Energy and Environmental industries suffered significant reductions in the aggregate amounts funded to startups during the period.

## Funding Activity

### Alternative Energy

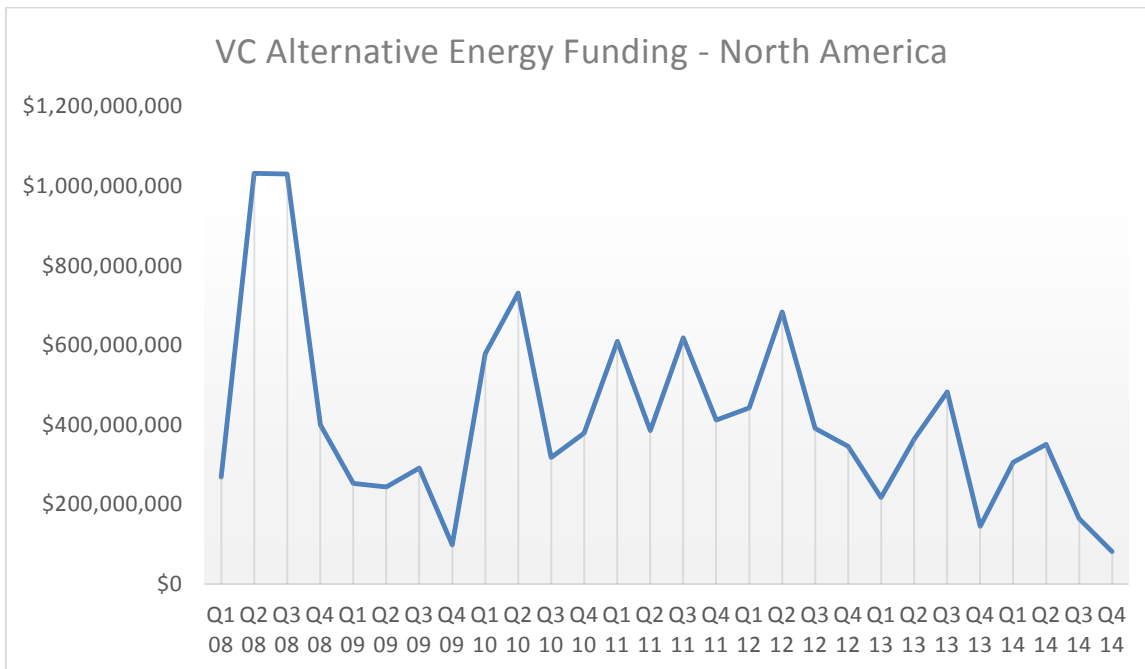
Alternative Energy companies, which include solar, biofuels, wind power, hydrogen and other non-fossil fuel energy developers, continued to receive the largest share of funding of the four industry sectors. 16 companies received \$82 million in venture capital financing, which represented a 7% increase in the number of companies being funded but a 50% decrease in funding amounts versus the third quarter of 2014.

Canada-based [SPARQ Systems](#) secured the second largest financing round in the group, receiving \$11 million from Canadian venture capital investors. The company said it would use the funding to “launch our next generation uQuad microinverter, resetting the bar for residential solar systems.”

Boston-based [Altaeros Energies](#) landed \$7 million from SoftBank capital and others during the quarter. The company spun out of an MIT project and says it wants to deploy a commercial airborne wind turbine to “harness the abundant energy in strong steady winds at higher altitudes.”

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**Chart 1**

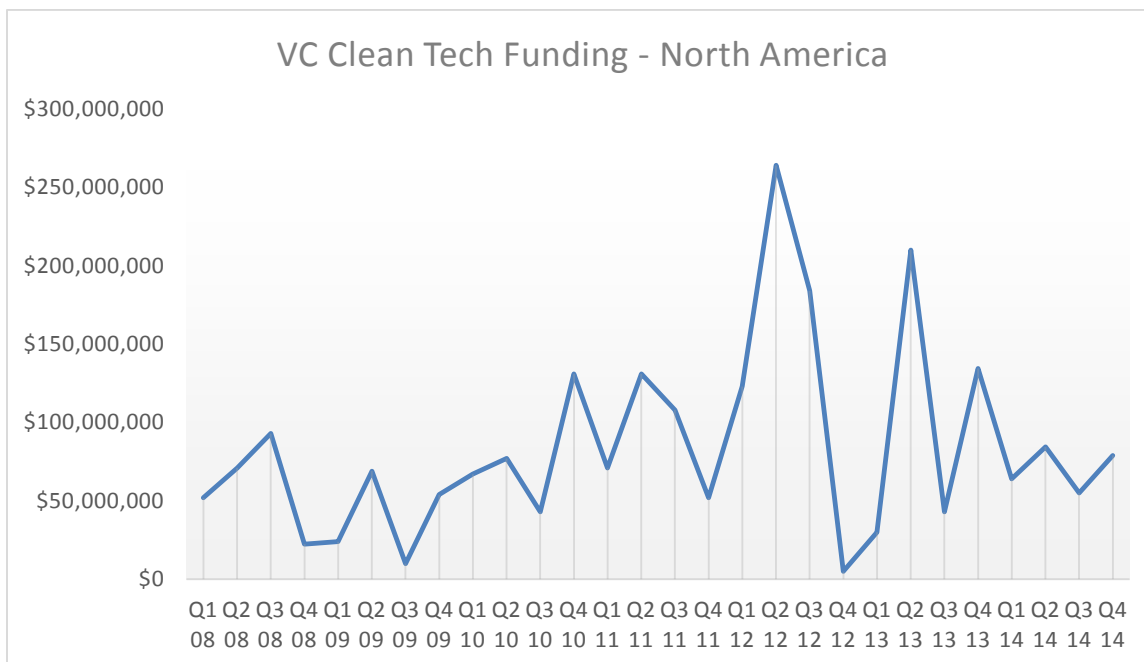


## Clean Technology

Clean Technology deal volume reversed its previous quarterly results by increasing to \$79 million between 10 companies, a 44% increase in aggregate funding amounts and an 11% increase in the number of companies funded versus the previous quarter. Industry funding amounts have continued to vary markedly from quarter to quarter.

[Harvest Power](#) secured \$20 million in venture capital equity from private equity and venture capital firms. The company has developed anaerobic digestion technologies that produce high-quality compost, thereby creating a new life-cycle for organic materials. Investors in the round included True North Ventures and Generation Investment Management.

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**Chart 2**


## Energy

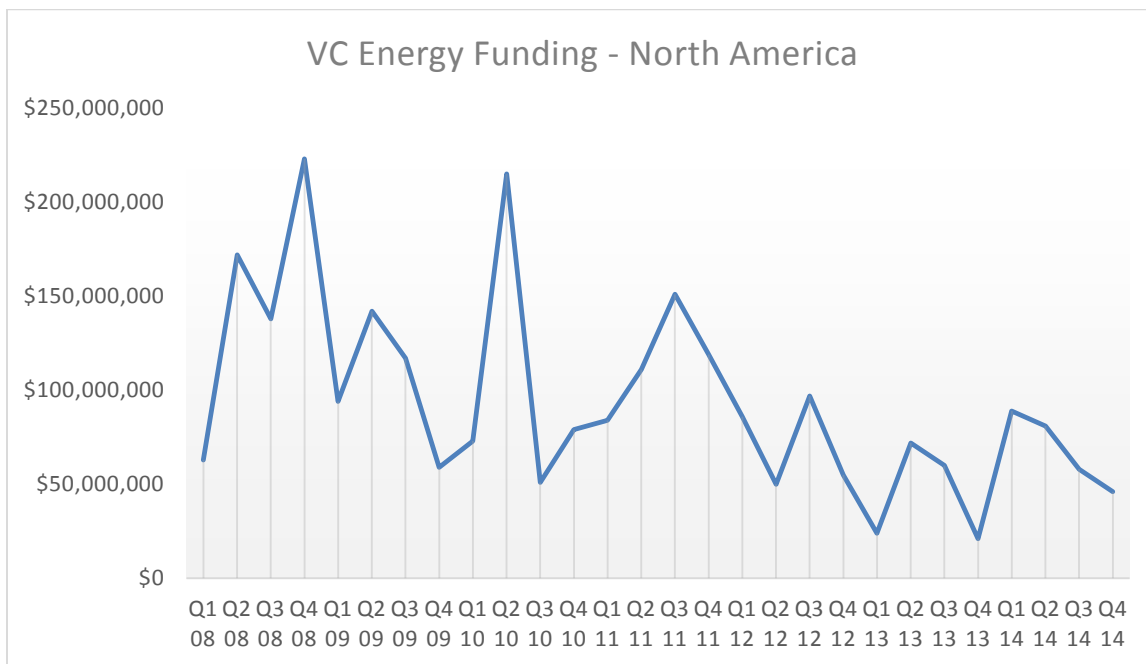
Venture-backed Energy company fundings decreased by 21% to \$46 million. The number of companies funded increased from 3 to 7, reversing a recent trend.

One company accounted for \$24 million of the total during the quarter.

[REGEN Energy](#) garnered \$12 million in its Series B round from a syndicate of Canadian and U.S. investors. REGEN has developed energy demand management technologies to assist enterprises in reducing and optimizing their energy use. The company uses what it calls “swarm logic” to power its applications. REGEN said the proceeds would be used to meet strong demand for its energy savings technologies.

In the energy storage space, [Eos Energy Storage](#) landed \$4 million from undisclosed investors, according to an SEC filing. The company provides a range of cost effective battery systems for industrial scale energy storage applications.

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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 \$2 million in disclosed funding amounts.

Los Angeles-based [Repurpose](#) received \$750,000 in new funding, according to an SEC regulatory filing. The company manufactures compostable replacements for single-use petroleum-based plastic products. Repurpose was co-founded by CEO Lauren Gropper and CMO Corey Scholibo. It was still seeking an additional \$750,000 in financing at the time of the filing in October, 2014.

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**Chart 4**

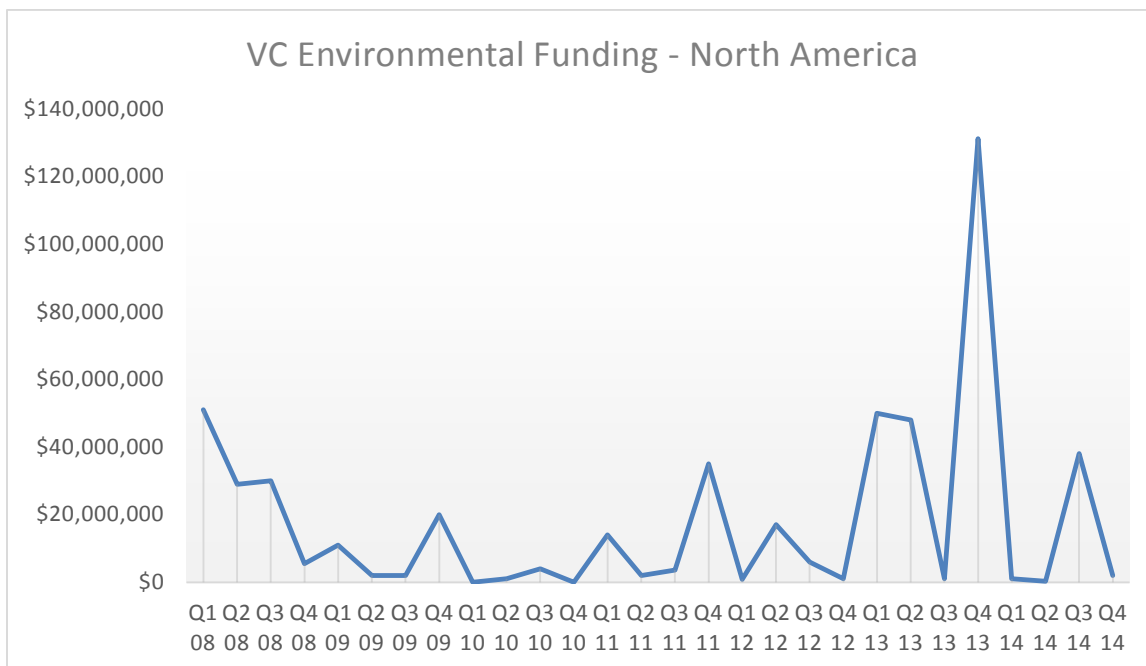


Table 1

**Venture Funding Activity – 4<sup>th</sup> Quarter 2014**

Industry	Total Disclosed Funding	% Change Vs. Prior Quarter	Number of Companies Funded	% Change vs. Prior Quarter
Alternative Energy	\$82 million	- 50%	16	+ 7%
Clean Technology	\$79 million	+ 44%	10	+ 11%
Energy	\$46 million	- 21%	7	+ 133%
Environmental	\$2 million	--	2	--
<b>Total</b>	<b>\$209 million</b>	<b>- 34%</b>	<b>35</b>	<b>+ 21%</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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