GLOBAL TRENDS IN CLEAN ENERGY INVESTMENT

CHINA STARS AS QUARTERLY CLEAN ENERGY INVESTMENT NUMBERS REBOUND 24% OVER Q1

FACT PACK AS AT Q2 2012

11 JULY 2012

Bloomberg
NEW ENERGY FINANCE

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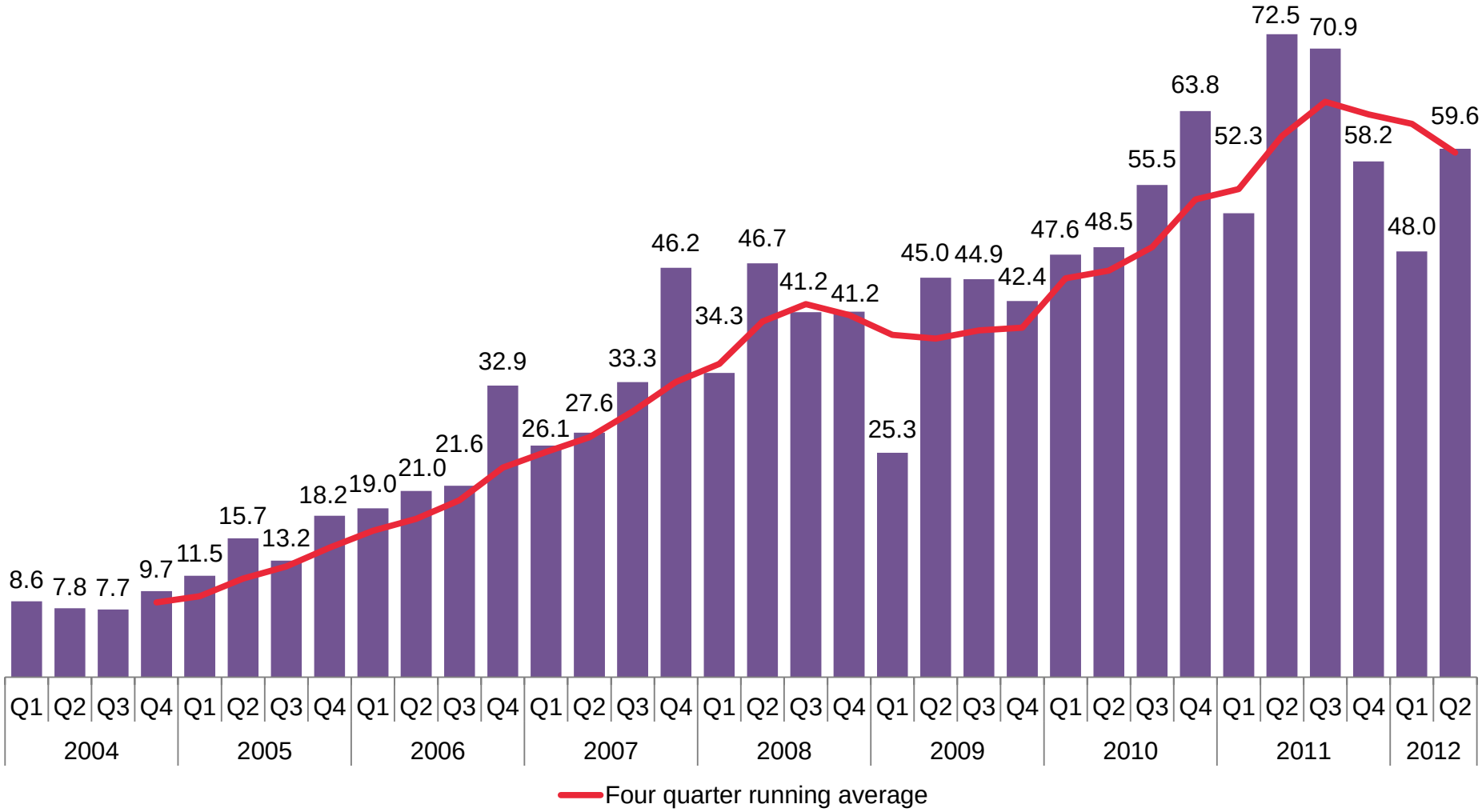
NEW INVESTMENT IN CLEAN ENERGY

Q1 2004–Q2 2012 ($BN)

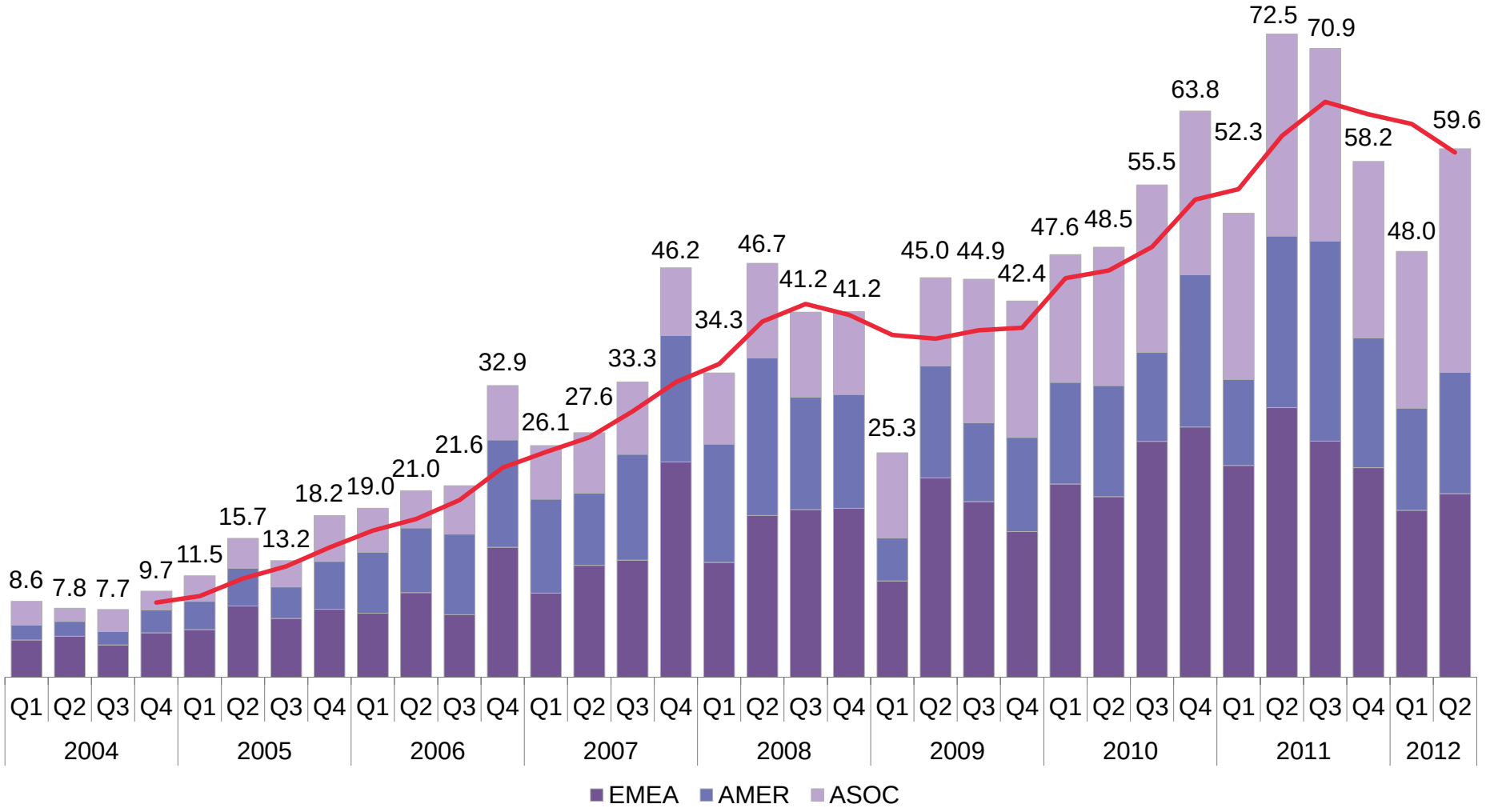


Note: Total values include estimates for undisclosed deals. Excludes corporate and government R&D.
Now includes small distributed capacity & adjustment for re-invested equity. NEW

Source: Bloomberg New Energy Finance

NEW INVESTMENT IN CLEAN ENERGY BY REGION

Q1 2004–Q2 2012 ($BN)

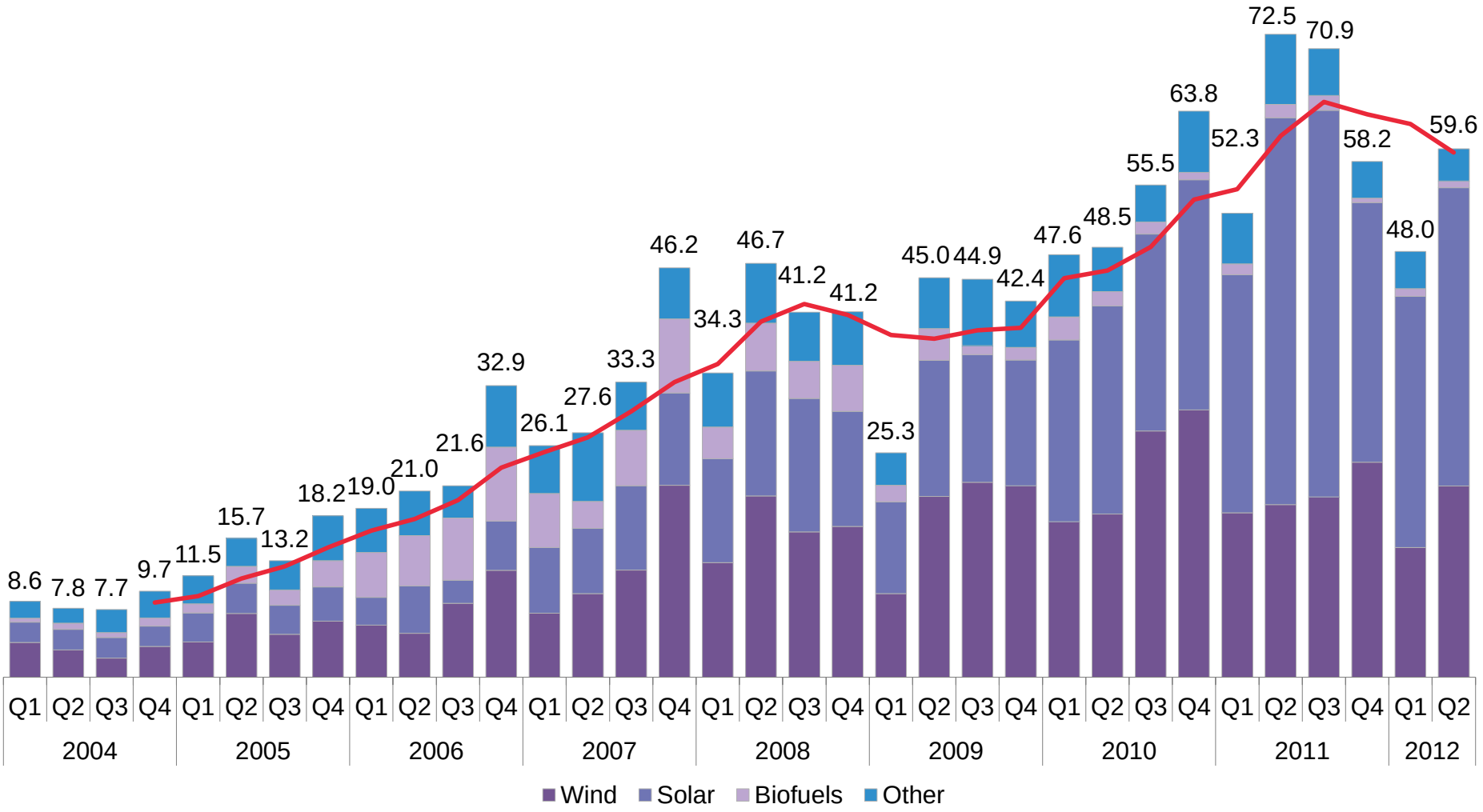


Note: Total values include estimates for undisclosed deals. Excludes corporate and government R&D.
Now includes small distributed capacity & adjustment for re-invested equity. NEW

Source: Bloomberg New Energy Finance

NEW INVESTMENT IN CLEAN ENERGY BY SECTOR

Q1 2004–Q2 2012 ($BN)

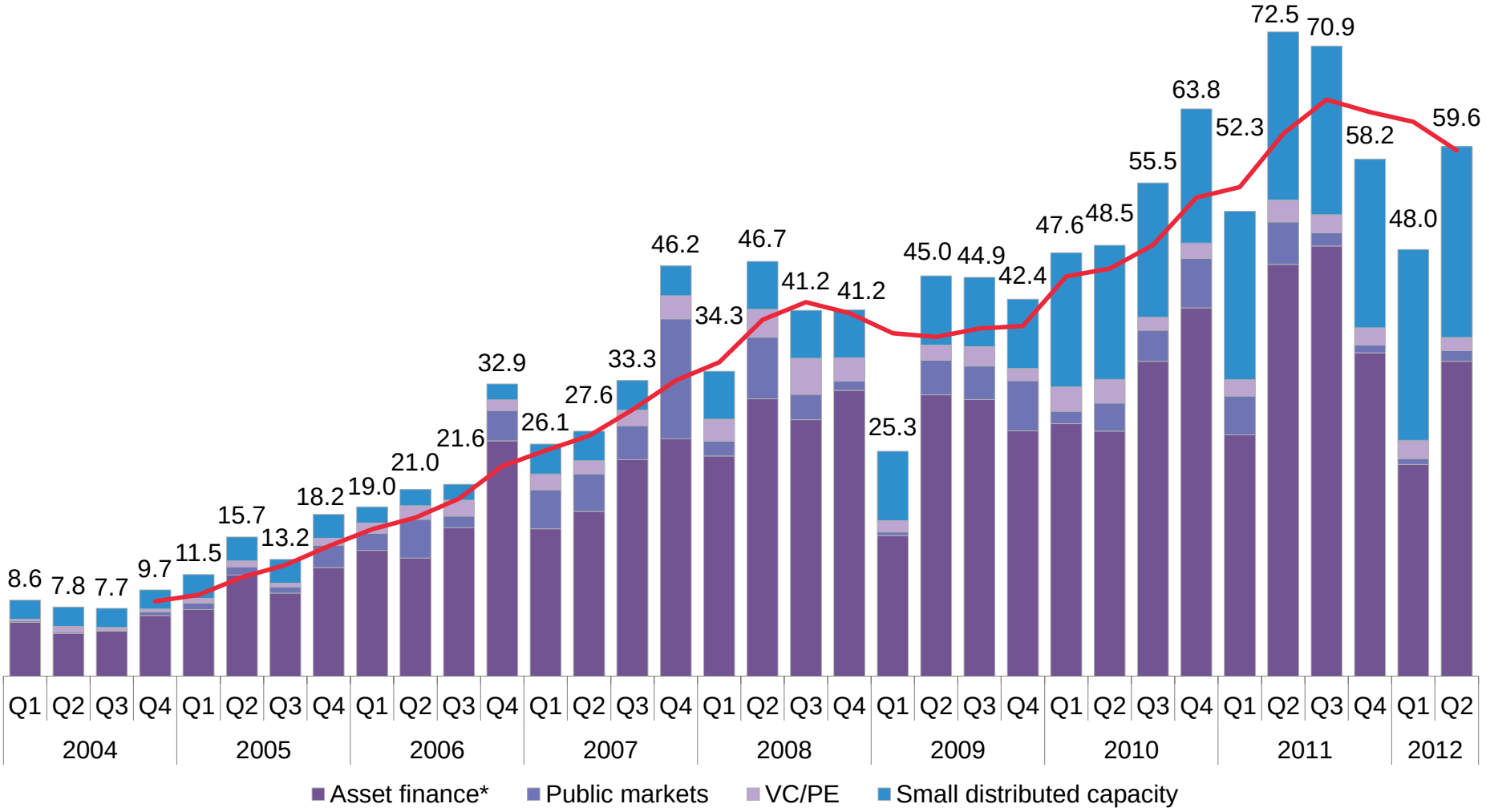


Note: Total values include estimates for undisclosed deals. Excludes corporate and government R&D.
Now includes small distributed capacity & adjustment for re-invested equity. NEW

Source: Bloomberg New Energy Finance

NEW INVESTMENT IN CLEAN ENERGY BY ASSET CLASS

Q1 2004–Q2 2012 ($BN)

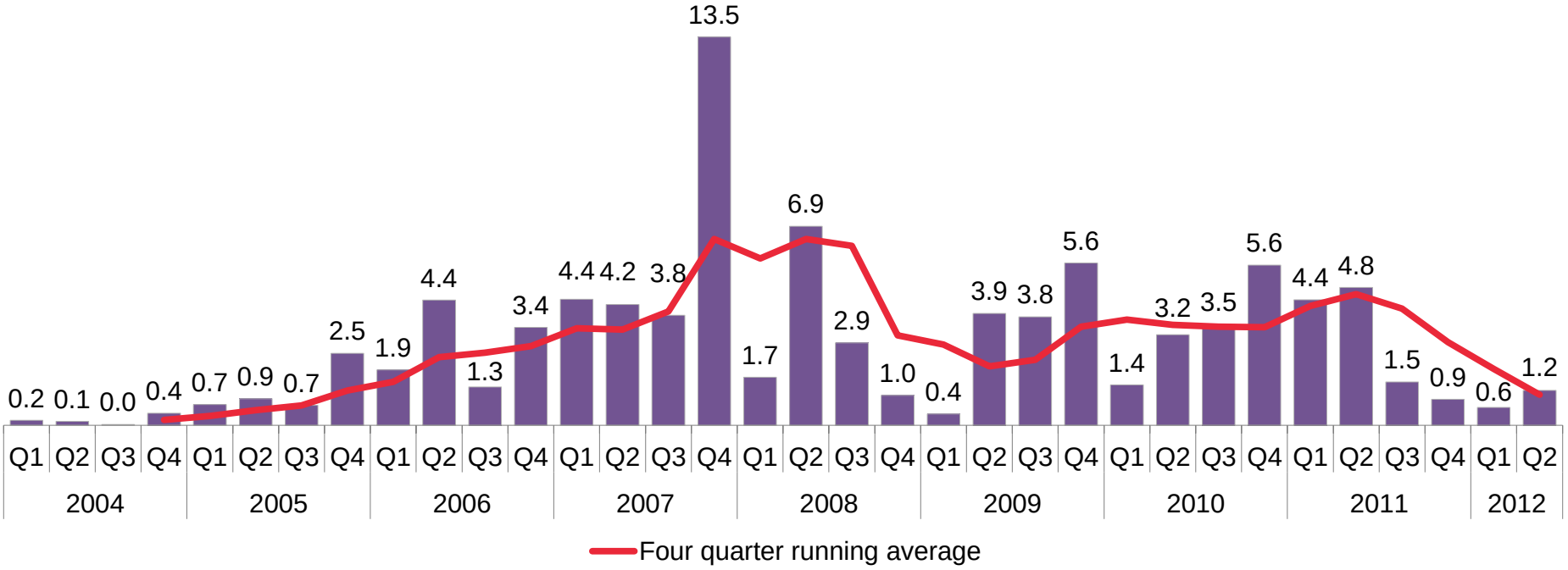


Note: Total values include estimates for undisclosed deals. Excludes corporate and government R&D.
Now includes small distributed capacity & adjustment for re-invested equity. NEW

Source: Bloomberg New Energy Finance

PUBLIC MARKET NEW INVESTMENT IN CLEAN ENERGY

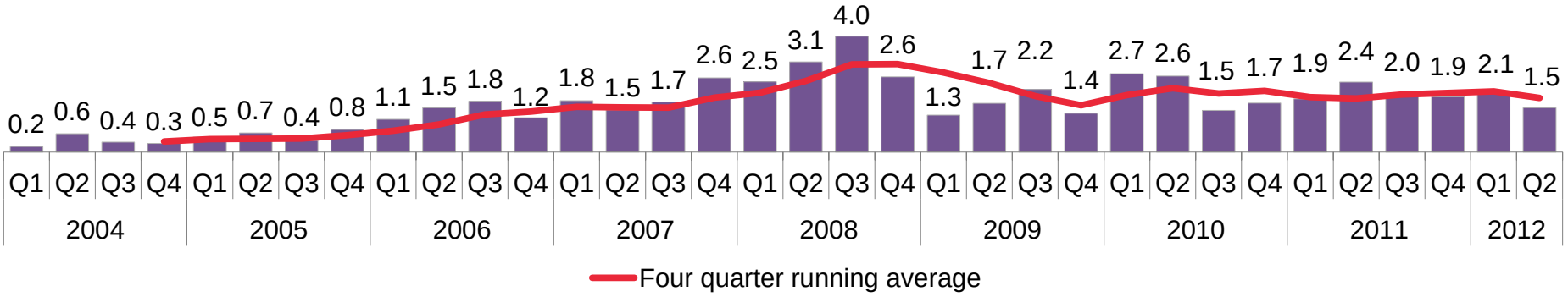
Q1 2004–Q2 2012 ($BN)



Source: Bloomberg New Energy Finance

VC AND PE NEW INVESTMENT IN CLEAN ENERGY

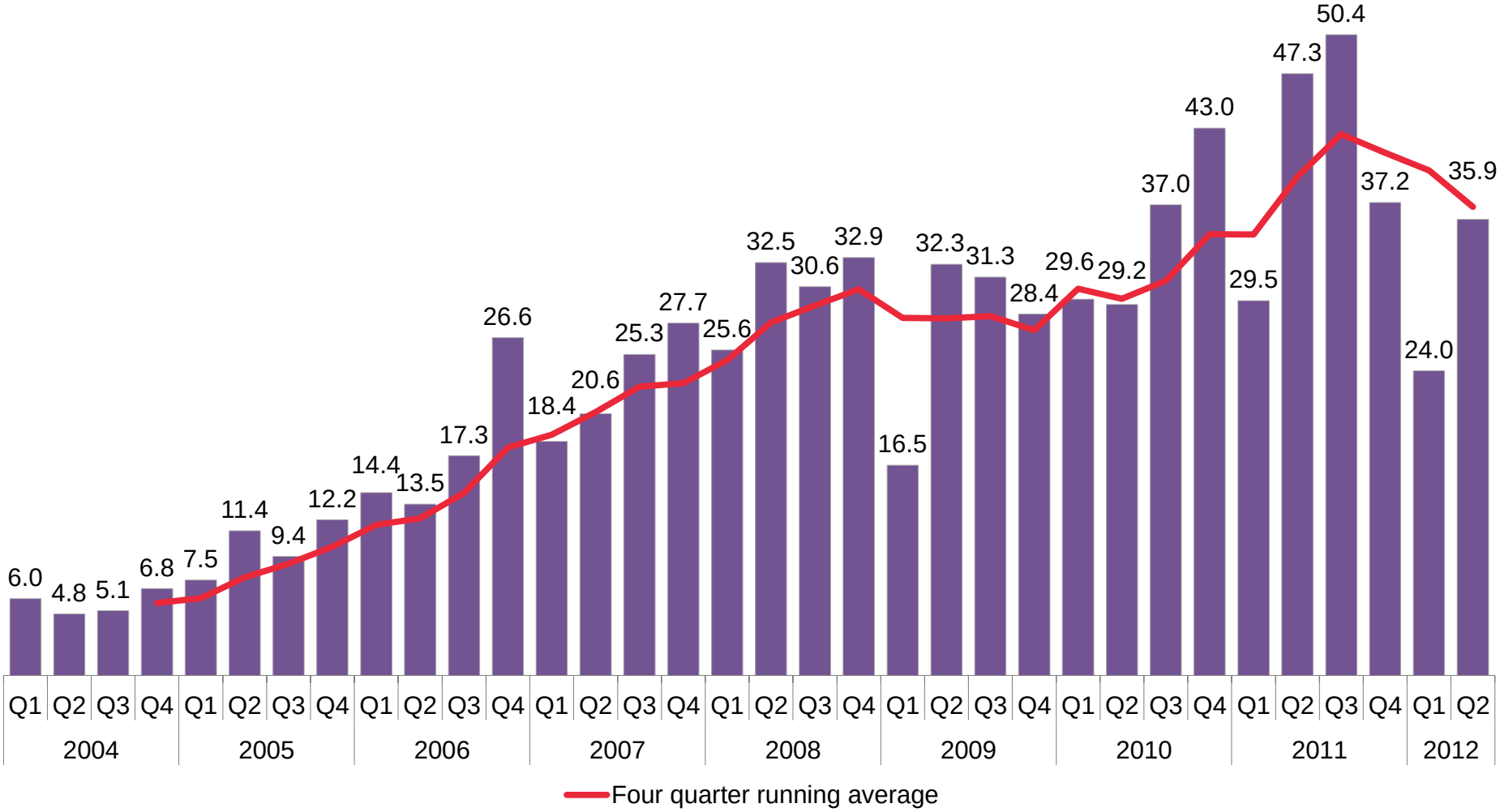
Q1 2004–Q2 2012 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

ASSET FINANCING FOR NEW BUILD CLEAN ENERGY ASSETS, Q1 2004–Q2 2012 ($BN)



Note: Total values include estimates for undisclosed deals. Excludes small distributed capacity and adjustment for re-invested equity.

Source: Bloomberg New Energy Finance

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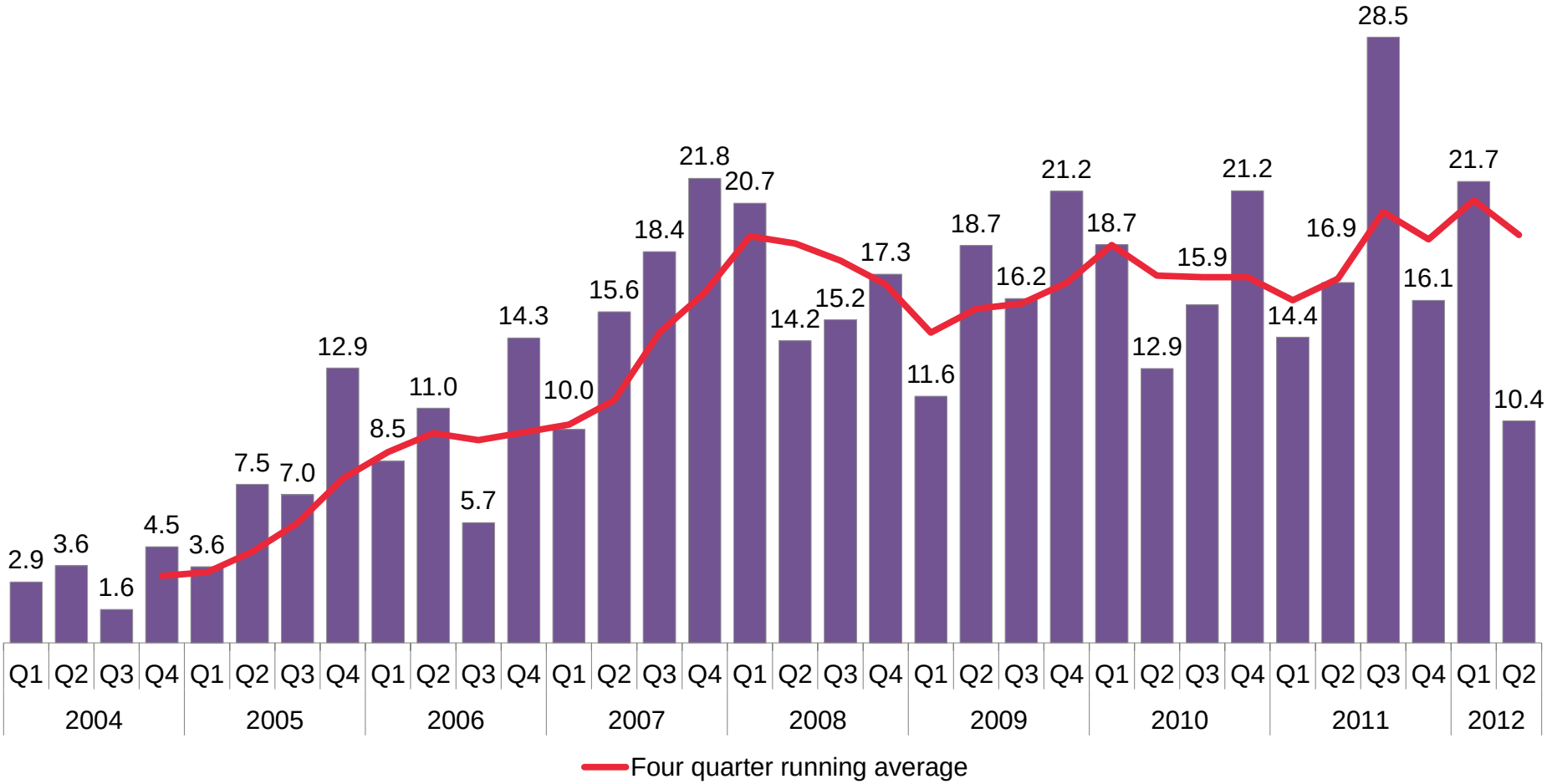
ACQUISITION TRANSACTIONS IN CLEAN ENERGY

Q1 2004–Q2 2012 ($BN)

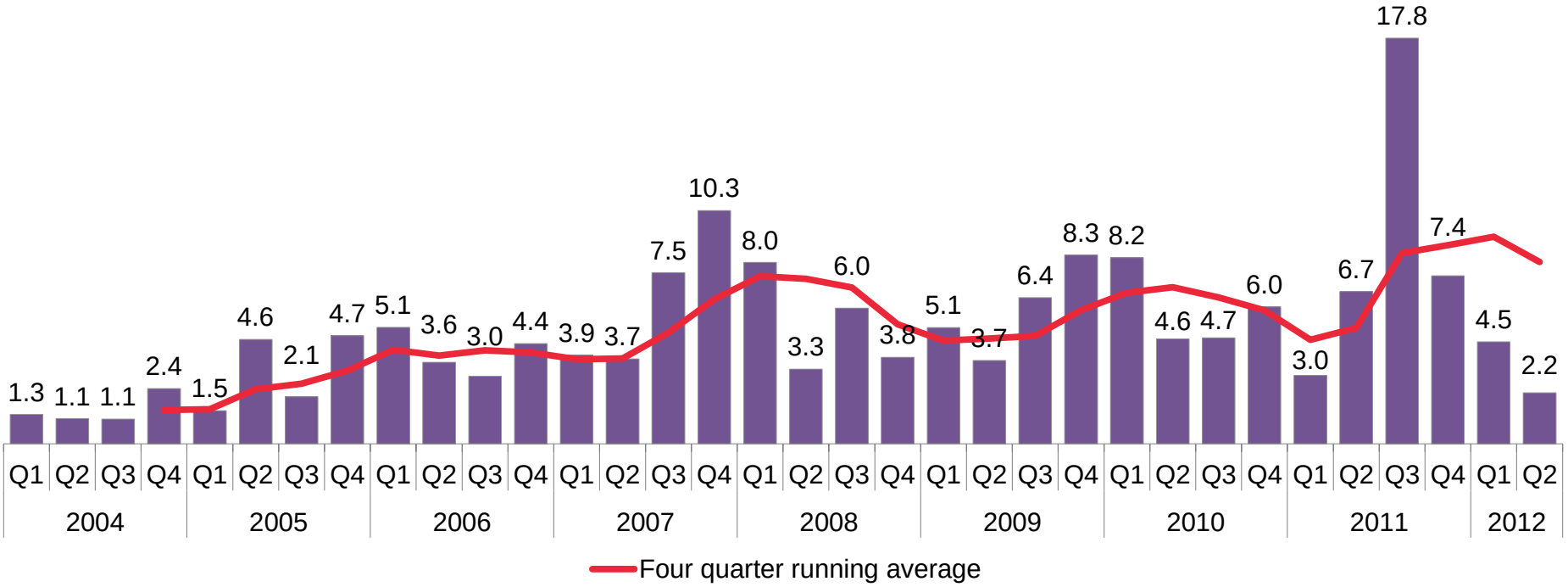


Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

CORPORATE M&A TRANSACTIONS IN CLEAN ENERGY,

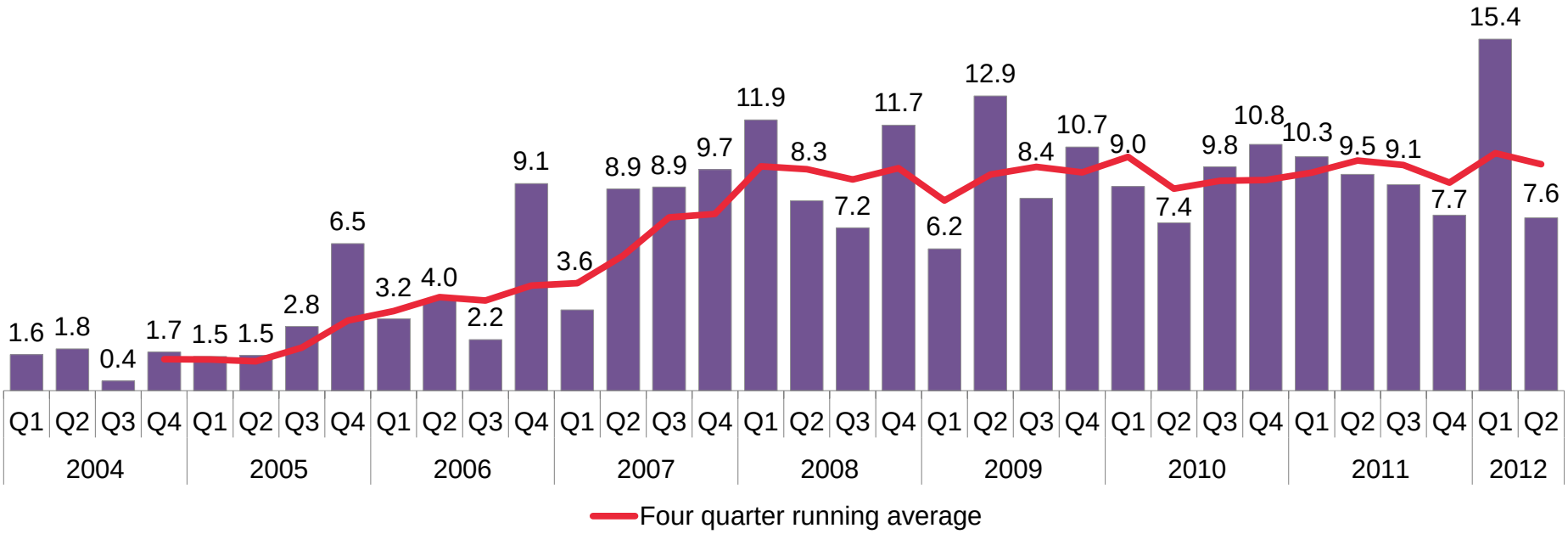
Q1 2004–Q2 2012 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

RENEWABLE ENERGY ASSET ACQUISITIONS & REFINANCING, Q1 2004–Q2 2012 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

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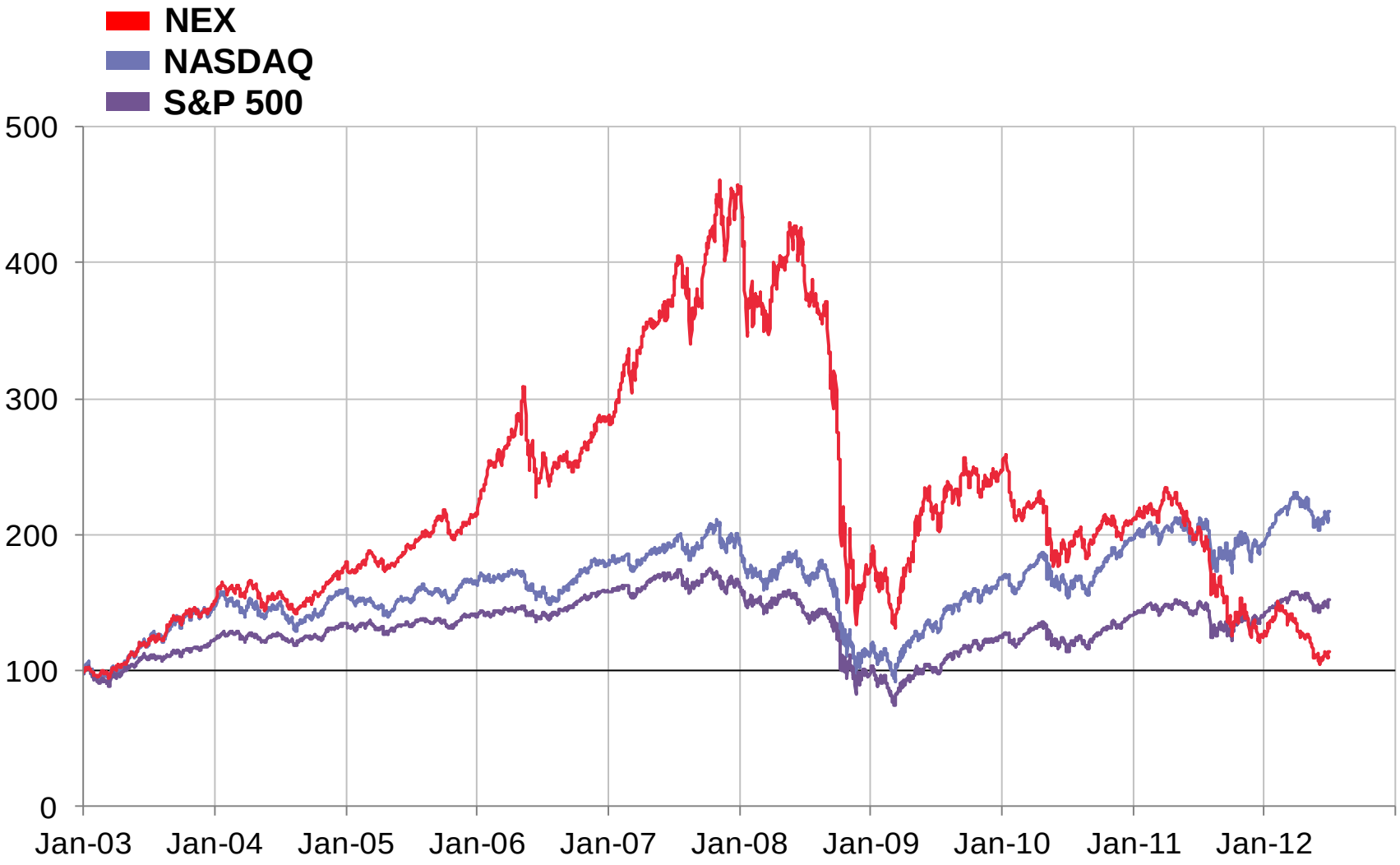
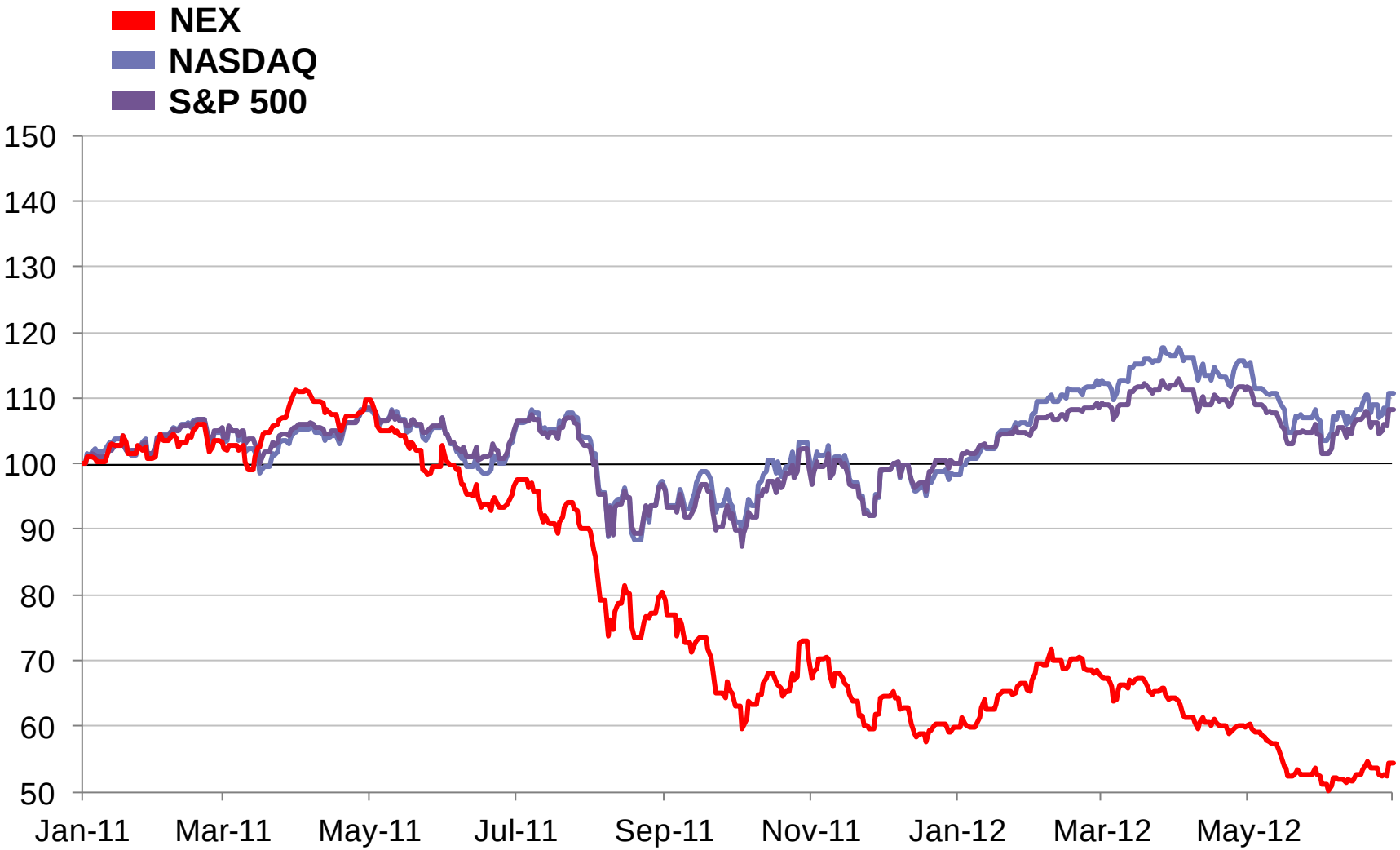
NEX CLEAN ENERGY INDEX 2003 – 2012 YTD



Note: Values as of 1 July 2012; NASDAQ and S&P 500 rebased to 100 on 01 Jan 2003

Source: Bloomberg New Energy Finance

NEX CLEAN ENERGY INDEX 2011 – 2012 YTD

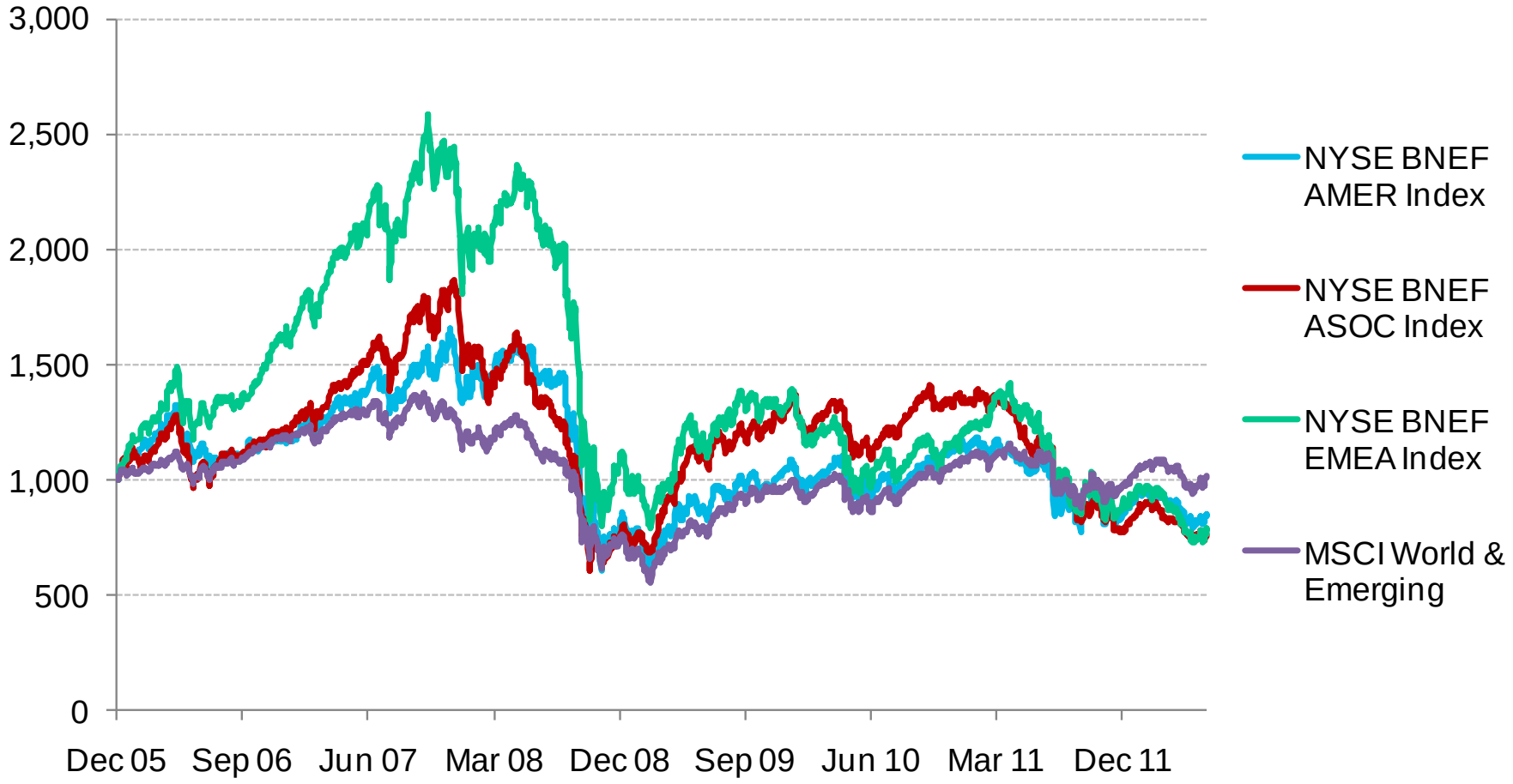


Note: Values as of 1 July 2012; NASDAQ and S&P 500 rebased to 100 on 01 Jan 2011

Source: Bloomberg New Energy Finance

NYSE BNEF REGIONAL CLEAN ENERGY INDEXES

2006 – 2012 YTD

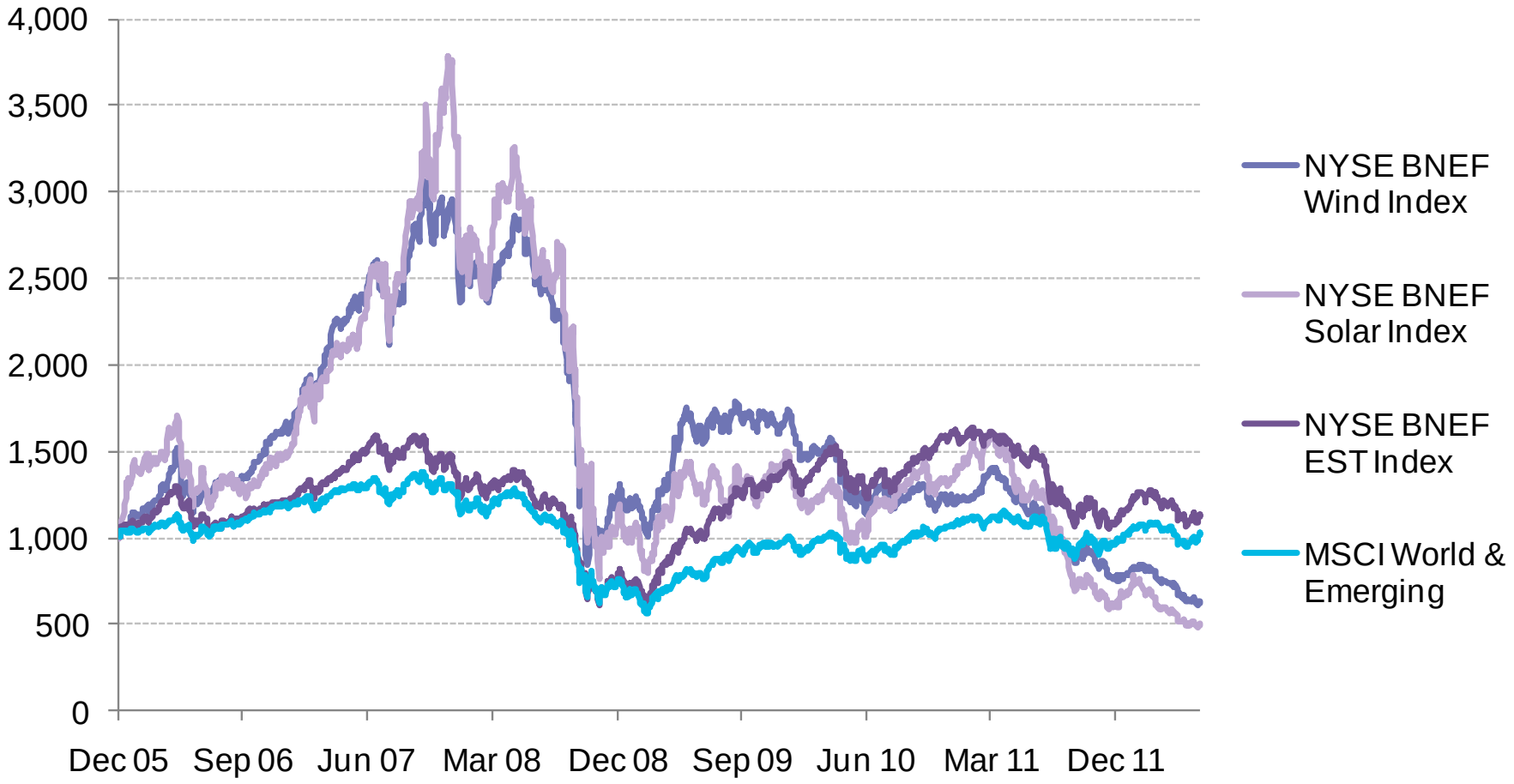


Note: Values as of 5 July 2012; rebased to 1000 on 30 Dec 2005

Source: NYSE; Bloomberg New Energy Finance

NYSE GLOBAL CLEAN ENERGY SECTOR INDEXES

2006 – 2012 YTD



Note: Values as of 5 July 2012; rebased to 1000 on 30 Dec 2005

Source: NYSE; Bloomberg New Energy Finance

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TOP PUBLIC MARKET TRANSACTIONS OF THE QUARTER

Q2 2012

ORGANISATION	STOCK EXCHANGE	SECTOR	TYPE OF TRANSACTION	NEW EQUITY RAISED	TOTAL OFFERING SIZE
Ilika PLC	Shanghai Stock Exchange	Fuel Cells	IPO	$339.9m	$339.9m
American Superconductor Corp	Shenzhen Stock Exchange - Main Board	Digital Energy	IPO	$157m	$157m
Finavera Wind Energy Inc	US - OTC Bulletin Board	Wind	OTC Secondary/PIPE	$88m	$88m
Lime Energy Co	Shenzhen Stock Exchange - Main Board	Efficiency: Built Environment	IPO	$61m	$61m
Unison Co Ltd/South Korea	Nasdaq Global Select Market	Wind	Convertible	$50m	$50m

Source: Bloomberg New Energy Finance

GLOBAL ASSET FINANCE SUMMARY

Q2 2012

TYPE OF INVESTMENT	AMOUNT	NO. OF DEALS
Total new build asset financing	$35.9bn	263
Refinancing	$2.3bn	14
Acquisition	$5.3bn	45
Total refinancing & acquisitions	$7.6bn	59
Total asset financing	**$43.5bn**	**322**

REGION	AMOUNT	NO. OF DEALS
China	$16.0bn	131
United States	$6.8bn	28
Europe	$6.6bn	36
Other AMER	$2.6bn	16
India	$1.3bn	12
Brazil	$1.0bn	6
Other ASOC	$1.0bn	29
Other EMEA	$0.6bn	5
Total new build asset financing	**$35.9bn**	**263**

SECTOR	AMOUNT	NO. OF DEALS
Wind	$21.5bn	126
Solar	$11.5bn	108
Biomass & Waste	$1.3bn	20
Small Hydro	$1.1bn	7
Biofuels	$0.5bn	1
Marine	$0.04bn	1
Geothermal	-	-
Total new build asset financing	**$35.9bn**	**263**

Note: Total values include estimates for undisclosed deals. Small distributed capacity excluded.

Source: Bloomberg New Energy Finance

GLOBAL VC AND PE SUMMARY

Q2 2012

STAGE/TYPE OF INVESTMENT	AMOUNT	NO. OF DEALS
VC early stage	$0.8bn	32
VC late stage	$0.4bn	41
Total VC	**$1.2bn**	**73**
PE expansion capital	$0.3bn	17
Total VCPE new investment in companies	$1.5bn	90
PE buy-out	$0.6bn	6
Total VCPE for companies	**$2.1bn**	**96**

REGION	AMOUNT	NO. OF DEALS
United States	$1.2bn	64
Europe	$0.2bn	17
China	$0.05bn	1
India	$0.04bn	3
Other AMER	$0.03bn	4
Other EMEA	$0.004bn	1
Other ASOC	-	-
Brazil	-	-
Total VCPE new investment in companies	**$1.5bn**	**90**

SECTOR	AMOUNT	NO. OF DEALS
Energy smart technologies	$0.6bn	35
Solar	$0.5bn	25
Biofuels	$0.3bn	13
Biomass & Waste	$0.1bn	7
Low carbon services & support*	$0.05bn	4
Wind	$0.03bn	2
Marine	$0.01bn	2
Small Hydro	$0.004bn	1
Geothermal	$0.002bn	1
Total VCPE new investment in companies	**$1.5bn**	**90**

Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

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GLOBAL TRENDS IN CLEAN ENERGY INVESTMENT

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