GLOBAL TRENDS IN CLEAN ENERGY INVESTMENT

SOLAR SURGE DRIVES RECORD CLEAN ENERGY INVESTMENT IN 2011

FACT PACK AS AT Q4 2011

12 JANUARY 2012

Bloomberg
NEW ENERGY FINANCE

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2. Global clean energy new financial investment overview

3. Global clean energy acquisitions overview

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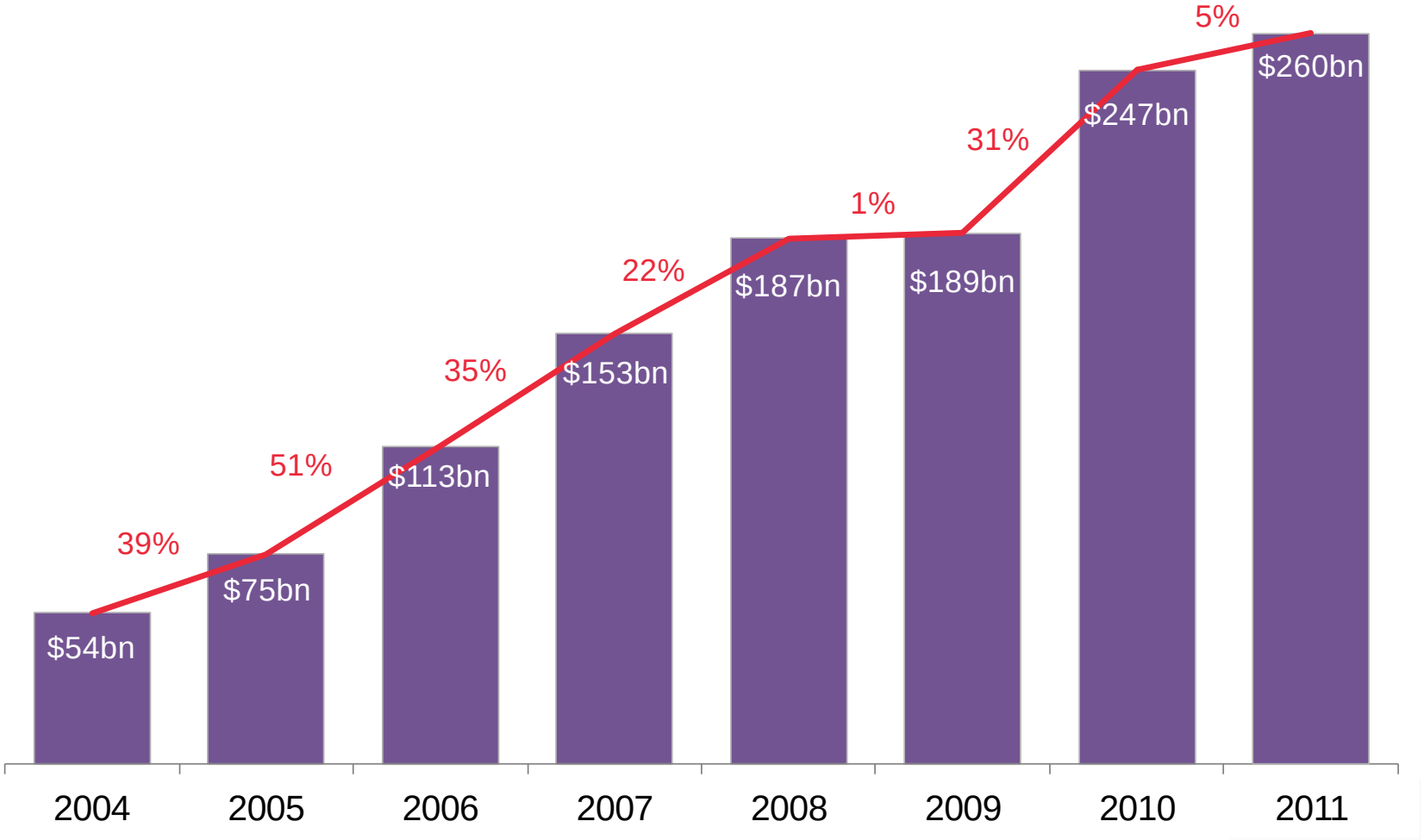
GLOBAL TOTAL NEW INVESTMENT IN CLEAN ENERGY

2004–11 ($BN)

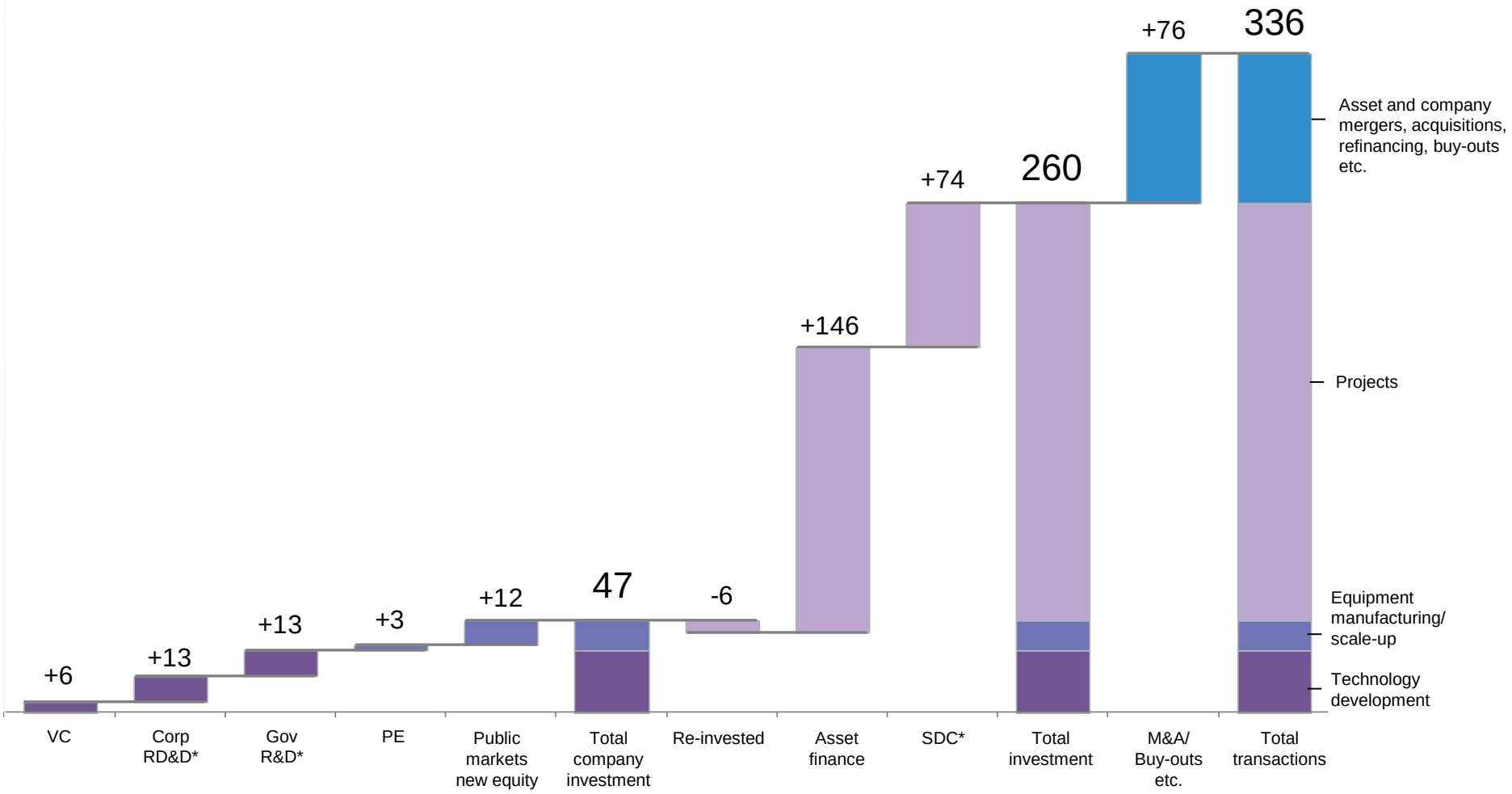


Note: Includes corporate and government R&D, and small distributed capacity. Adjusted for re-invested equity. Does not include proceeds from acquisition transactions

Source: Bloomberg New Energy Finance

CLEAN ENERGY INVESTMENT TYPES & FLOWS

2011 ($BN)



Note: Includes corporate and government R&D, and small distributed capacity. Adjusted for re-invested equity.

Source: Bloomberg New Energy Finance

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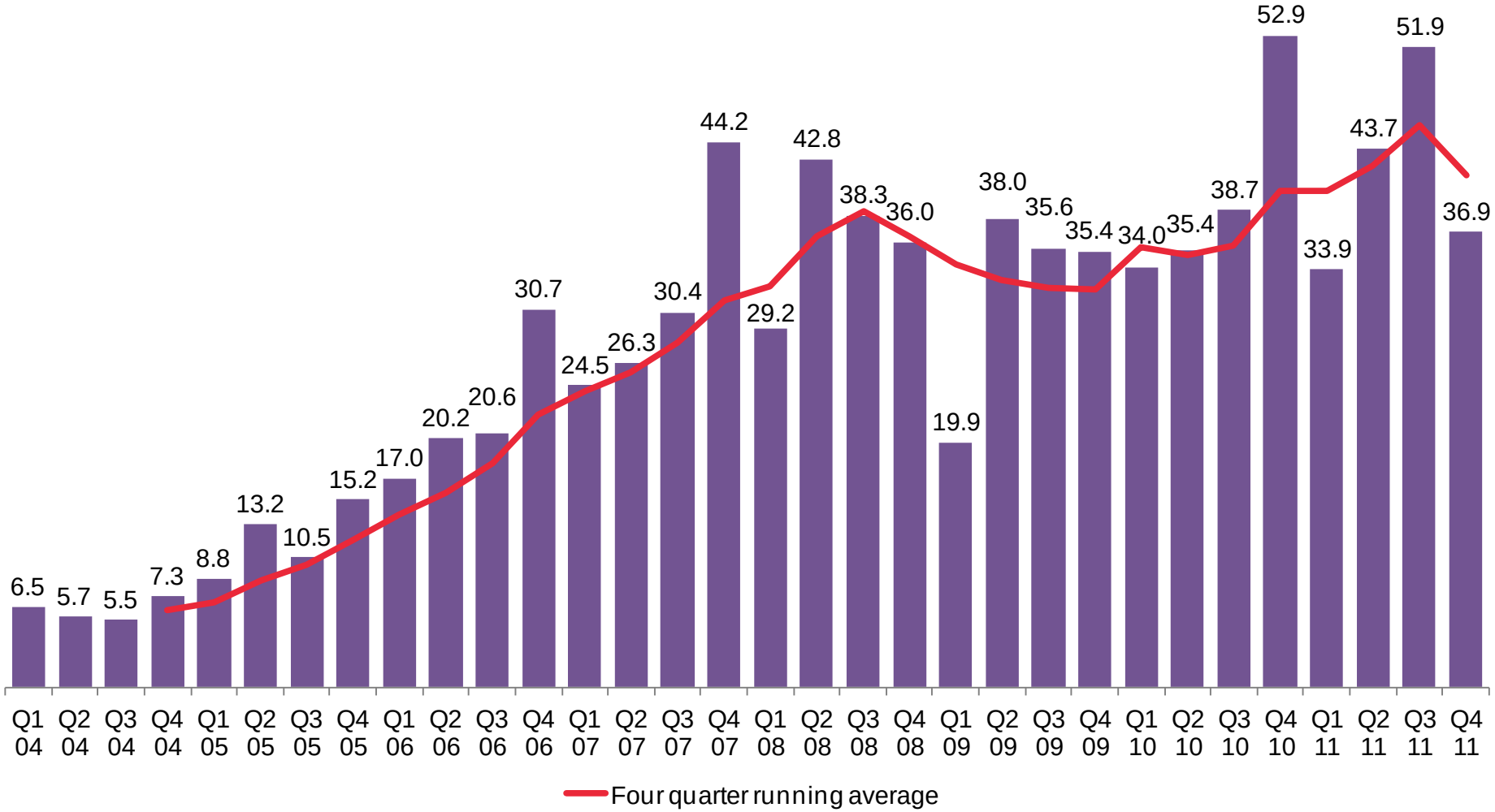
NEW FINANCIAL INVESTMENT IN CLEAN ENERGY

Q1 2004–Q4 2011 ($BN)

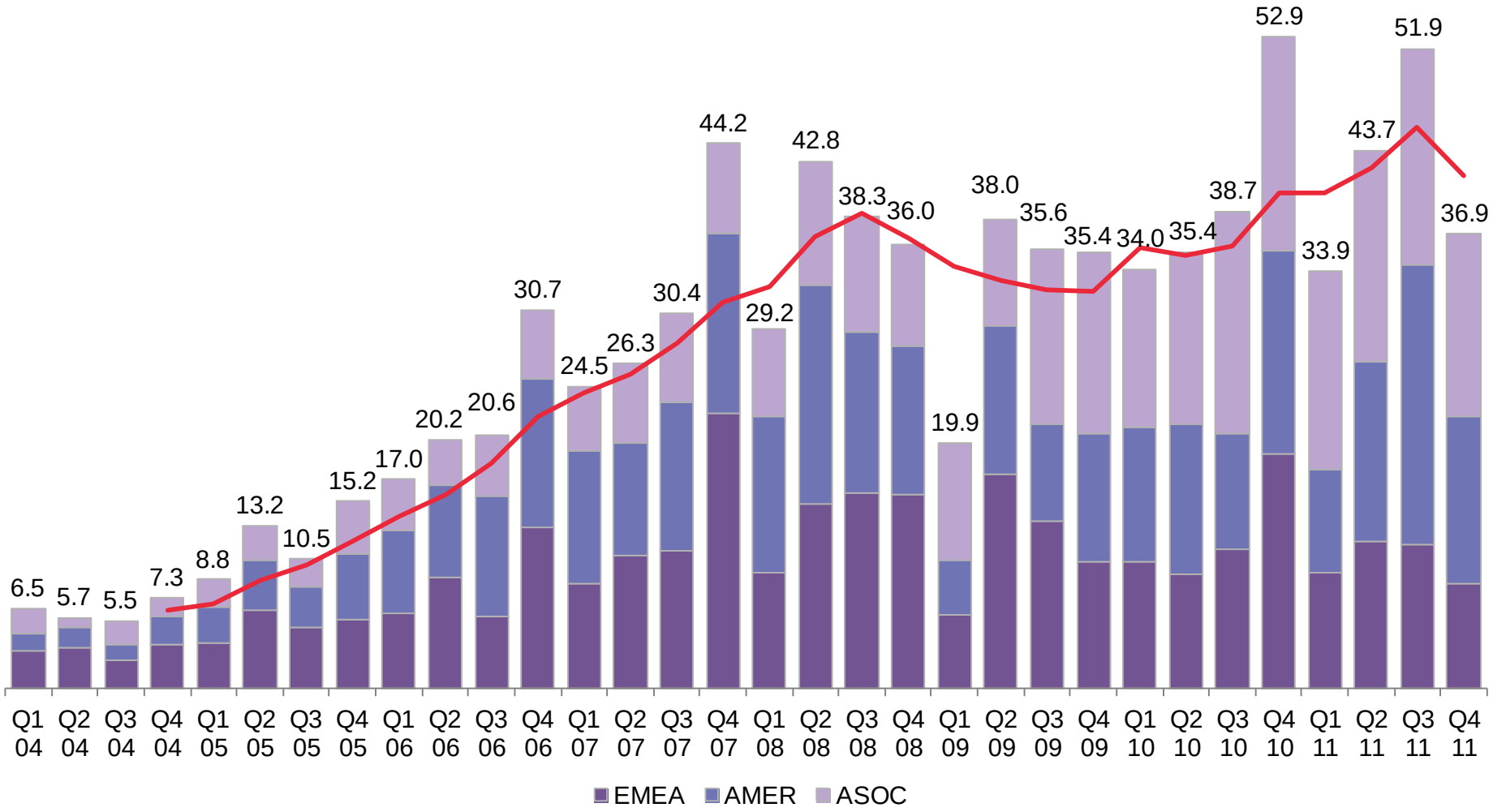


Note: Excludes corporate and government R&D, and small distributed capacity. Not adjusted for re-invested equity

Source: Bloomberg New Energy Finance

NEW FINANCIAL INVESTMENT IN CLEAN ENERGY BY REGION

Q1 2004–Q4 2011 ($BN)

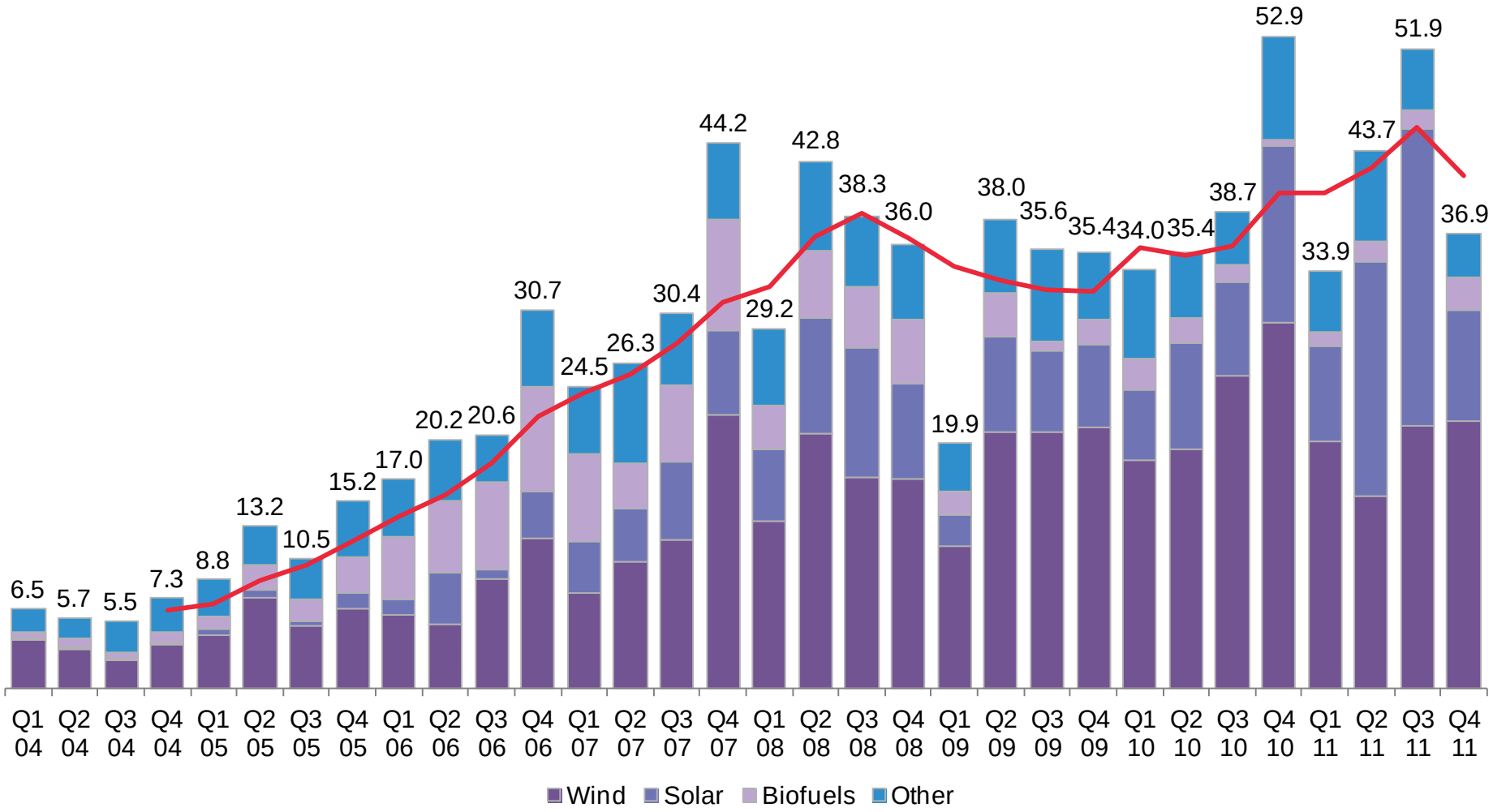


Note: Excludes corporate and government R&D, and small distributed capacity. Not adjusted for re-invested equity

Source: Bloomberg New Energy Finance

NEW FINANCIAL INVESTMENT IN CLEAN ENERGY BY SECTOR

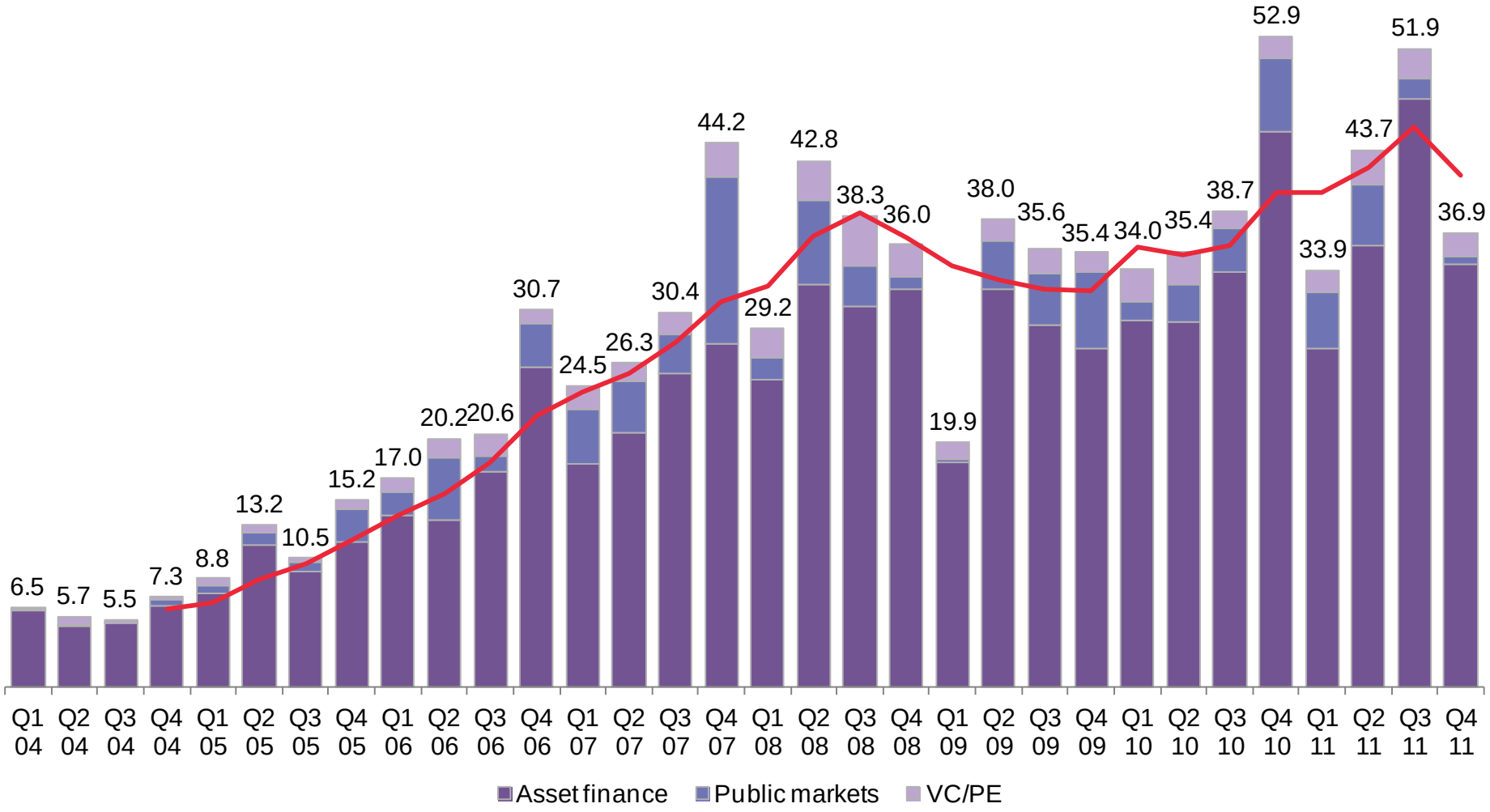
Q1 2004–Q4 2011 ($BN)



Note: Excludes corporate and government R&D, and small distributed capacity. Not adjusted for re-invested equity

Source: Bloomberg New Energy Finance

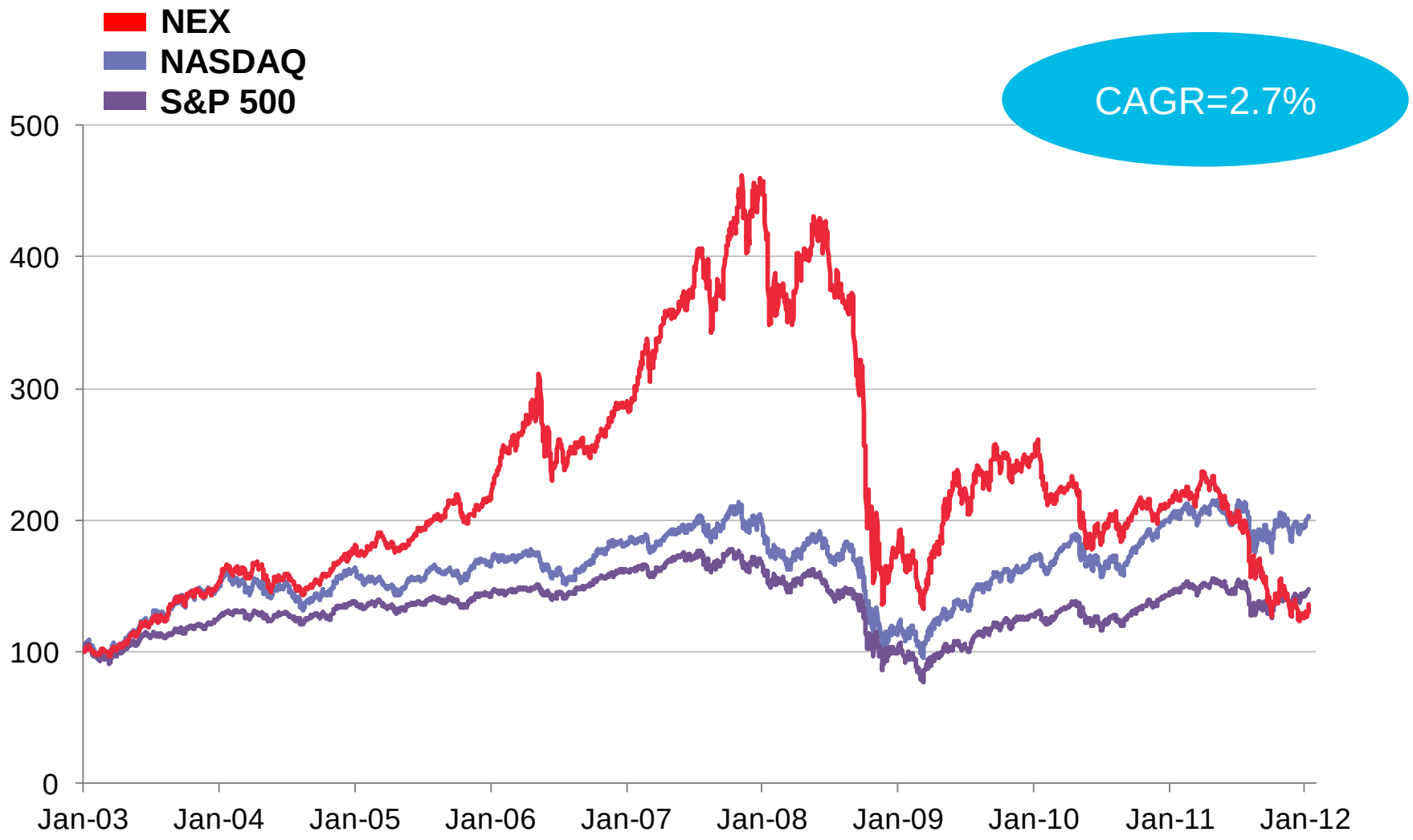
NEW FINANCIAL INVESTMENT IN CLEAN ENERGY BY ASSET CLASS, Q1 2004–Q4 2011 ($BN)



Note: Excludes corporate and government R&D, and small distributed capacity. Not adjusted for re-invested equity

Source: Bloomberg New Energy Finance

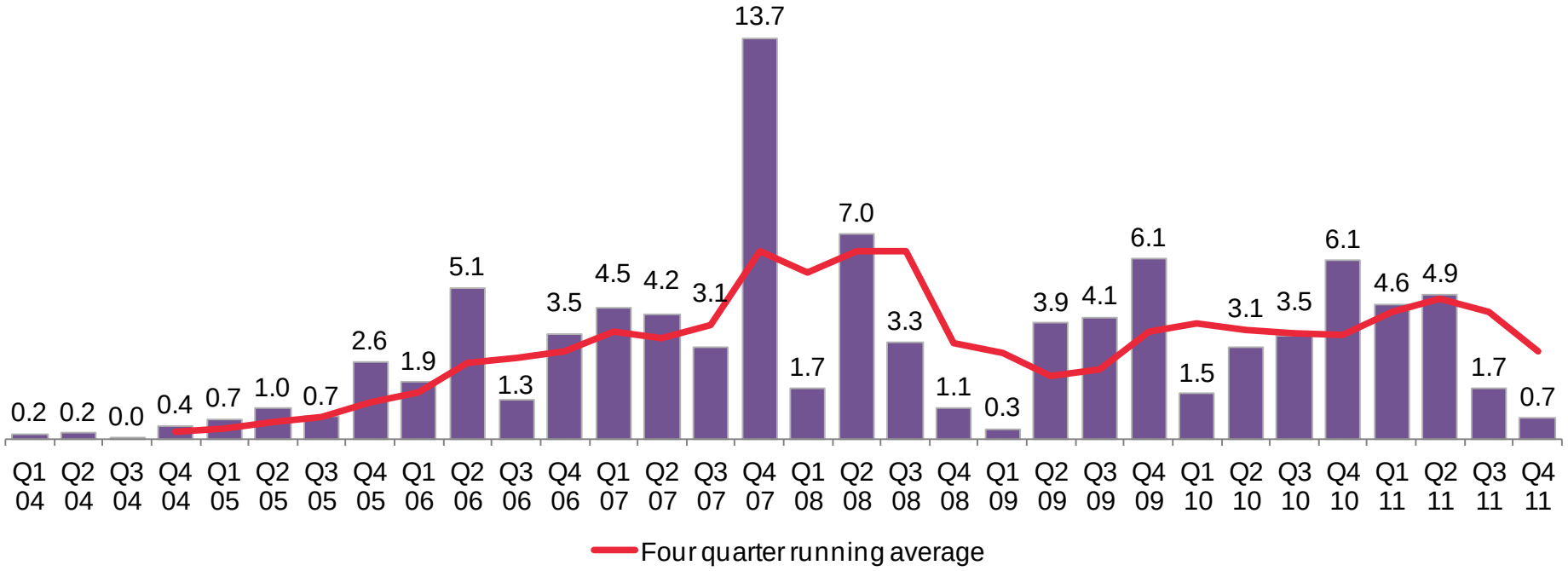
NEX CLEAN ENERGY INDEX 2003 – 2012 YTD



Note: Values as of 11 Jan 2012; NASDAQ and S&P 500 rebased to 100 on 01 Jan 2003

Source: Bloomberg New Energy Finance

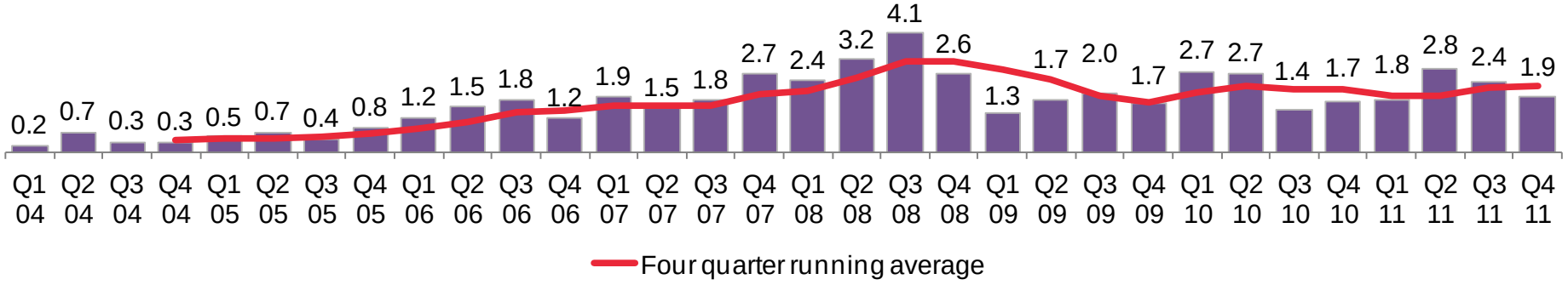
GLOBAL PUBLIC MARKET NEW INVESTMENT IN CLEAN ENERGY, Q1 2004–Q4 2011 ($BN)



Source: Bloomberg New Energy Finance

GLOBAL VC AND PE NEW INVESTMENT IN CLEAN ENERGY

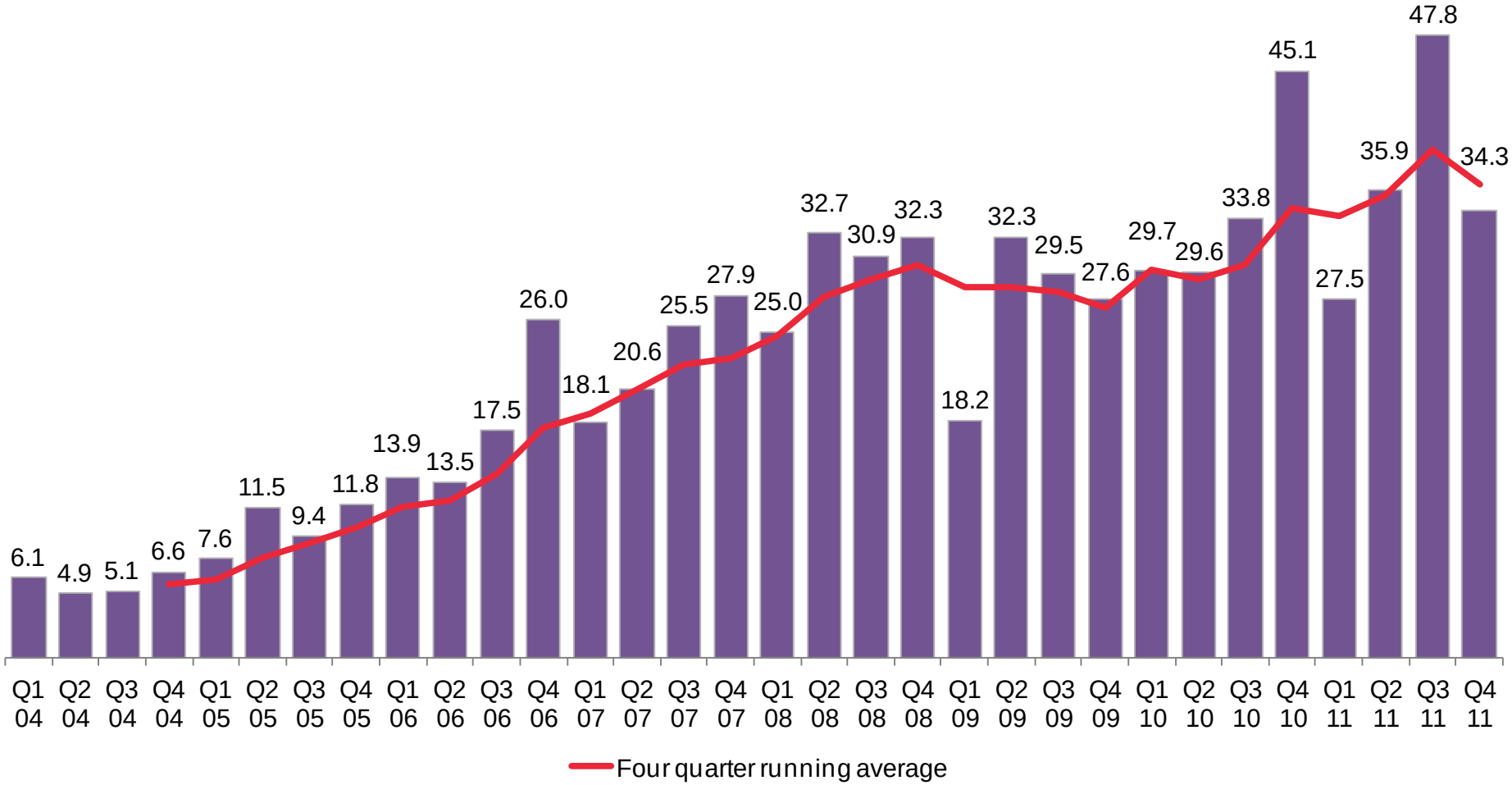
Q1 2004–Q4 2011 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

GLOBAL ASSET FINANCING FOR NEW BUILD CLEAN ENERGY ASSETS, Q1 2004–Q4 2011 ($BN)



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

Source: Bloomberg New Energy Finance

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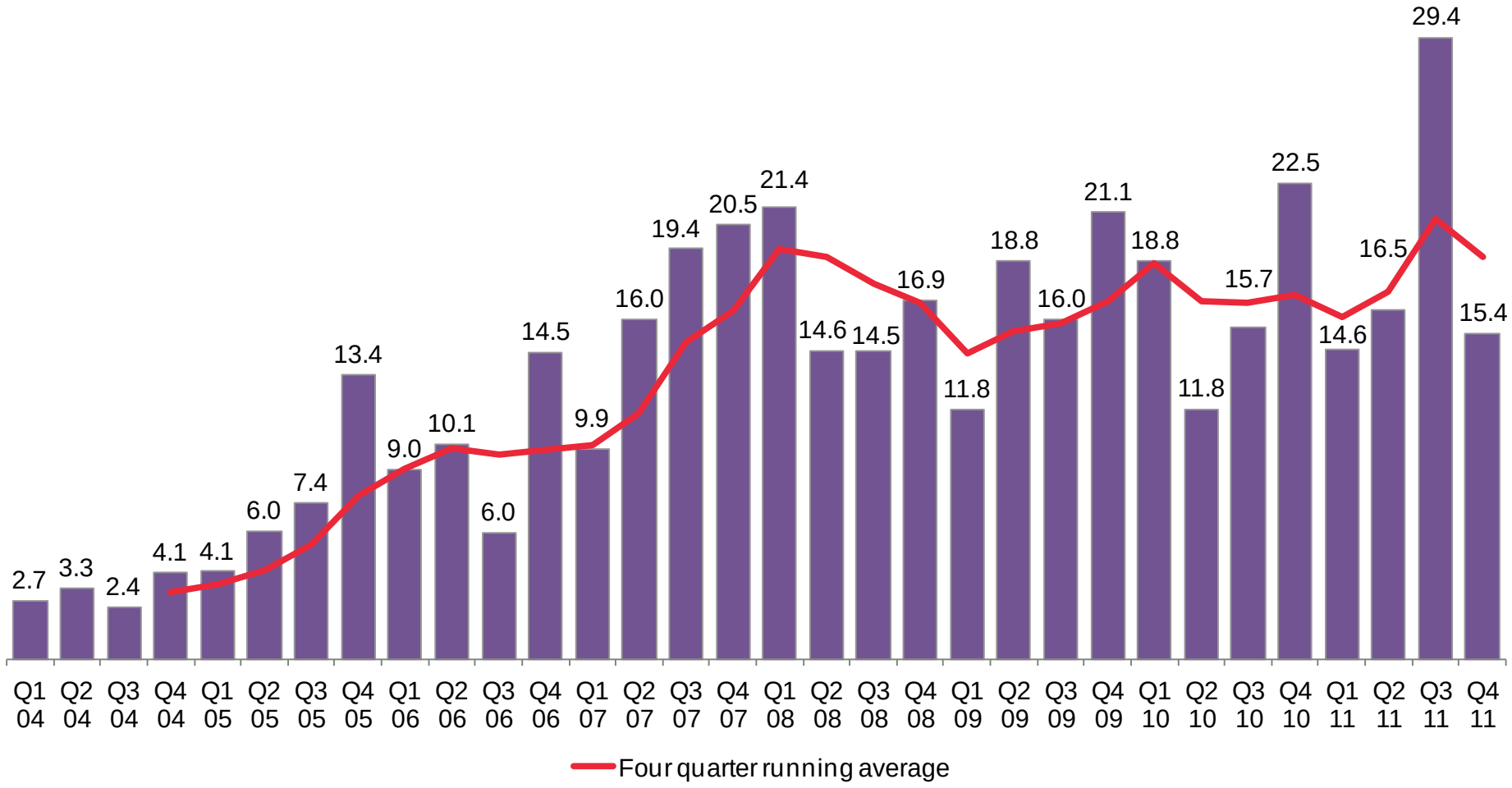
GLOBAL ACQUISITION TRANSACTIONS IN CLEAN ENERGY

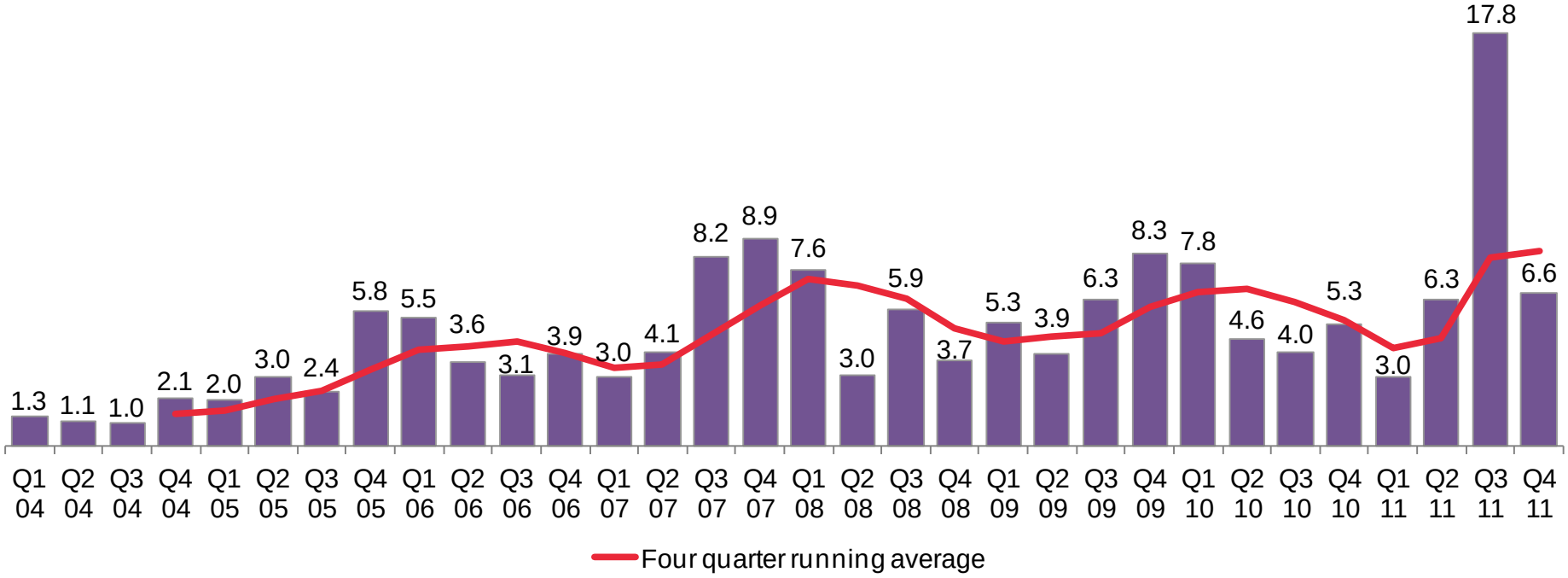
Q1 2004–Q4 2011 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

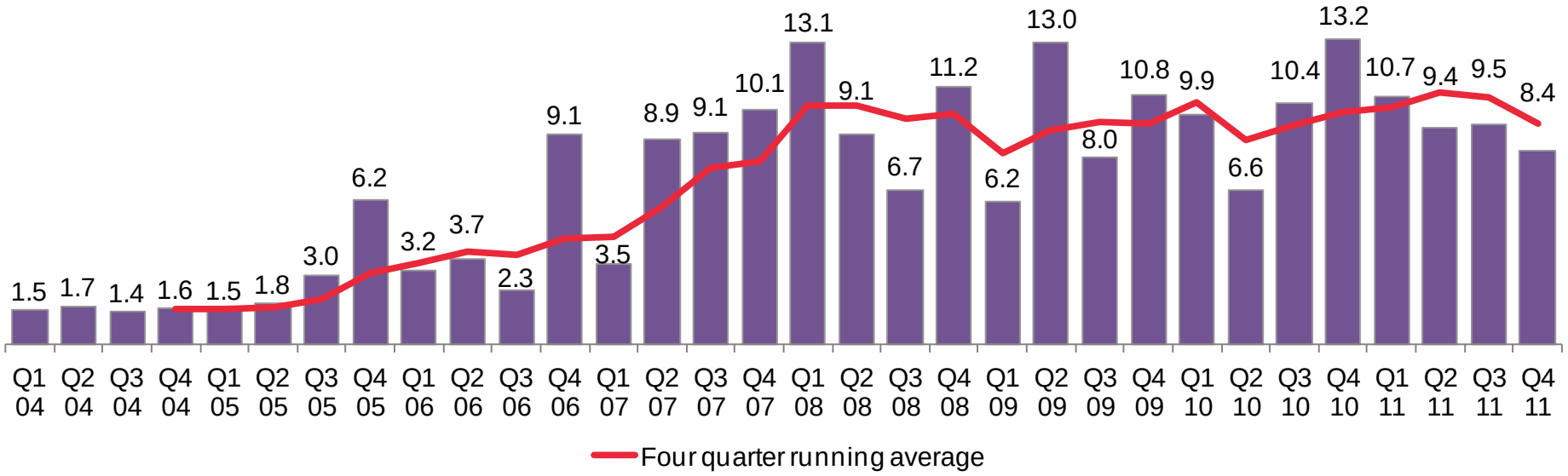
GLOBAL CORPORATE M&A TRANSACTIONS IN CLEAN ENERGY, Q1 2004–Q4 2011 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

GLOBAL RENEWABLE ENERGY ASSET ACQUISITIONS & REFINANCING, Q1 2004–Q4 2011 ($BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

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TOP PUBLIC MARKET TRANSACTIONS OF THE QUARTER

Q4 2011 ($BN)

ORGANISATION	STOCK EXCHANGE	SECTOR	TYPE OF TRANSACTION	NEW EQUITY RAISED	TOTAL OFFERING SIZE
Sungrow Power Supply Co Ltd	Shenzhen Stock Exchange - Main Board	Solar	IPO	$214.9m	$214.9m
Nexolon Co Ltd	Korea Stock Exchange (KOSPI)	Solar	IPO	$74m	$74m
Greenko Group PLC	London Stock Exchange	Wind	Private Investment in Public Equity (PIPE)	$70m	$70m
KR Energy SpA	Borsa Italiana – MTA	Solar	Exercise of Rights	$52.2m	$52.2m
Energy Developments Ltd	Australian Stock Exchange (ASX)	Biomass & Waste	Exercise of Rights	$26.6m	$26.6m

Source: Bloomberg New Energy Finance

GLOBAL ASSET FINANCE SUMMARY

Q4 2011 ($BN)

TYPE OF INVESTMENT	AMOUNT	NO. OF DEALS
Total new build asset financing	$34.3bn	228
Refinancing	$3.3bn	8
Acquisition	$5.1bn	41
Total refinancing & acquisitions	$8.4bn	49
Total asset financing	**$42.7bn**	**277**

REGION	AMOUNT	NO. OF DEALS
China	$11.3bn	107
Europe	$7.2bn	37
United States	$6.8bn	25
Other AMER	$3.0bn	9
Brazil	$2.4bn	15
India	$2.1bn	28
Other EMEA	$0.9bn	2
Other ASOC	$0.8bn	5
Total new build asset financing	**$34.3bn**	**228**

SECTOR	AMOUNT	NO. OF DEALS
Wind	$21.6bn	140
Solar	$7.9bn	57
Biofuels	$2.4bn	3
Biomass & Waste	$1.7bn	14
Small Hydro	$0.7bn	13
Geothermal	$0.1bn	1
Marine	-	-
Total new build asset financing	**$34.3bn**	**228**

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

Source: Bloomberg New Energy Finance

GLOBAL VC AND PE SUMMARY

Q4 2011 ($BN)

STAGE/TYPE OF INVESTMENT	AMOUNT	NO. OF DEALS
VC early stage	$0.4bn	33
VC late stage	$1.1bn	36
Total VC	$1.5bn	69
PE expansion capital	$0.4bn	14
Total VCPE new investment in companies	$1.9bn	83
PE buy-out	$0.4bn	2
Total VCPE for companies	**$3.2bn**	**85**

REGION	AMOUNT	NO. OF DEALS
United States	$1.4bn	60
India	$0.1bn	4
Europe	$0.1bn	9
China	$0.1bn	4
Other EMEA	$0.1bn	2
Brazil	$0.04bn	1
Other AMER	$0.02bn	3
Other ASOC	-	-
Total VCPE new investment in companies	**$1.9bn**	**83**

SECTOR	AMOUNT	NO. OF DEALS
Energy smart technologies	$0.8bn	36
Solar	$0.7bn	25
Biofuels	$0.1bn	8
Geothermal	$0.1bn	2
Wind	$0.1bn	4
Biomass & Waste	$0.1bn	6
Small Hydro	$0.03bn	1
Low carbon services & support*	$0.02bn	1
Marine	-	-
Total VCPE new investment in companies	**$1.9bn**	**83**

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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Carbon Capture & Storage
Power
Water
Nuclear

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