



Summary of the 20th NREL Industry Growth Forum

The 20th National Renewable Energy Laboratory (NREL) Industry Growth Forum was a success, attracting well over 400 investment and energy sector professionals to the clean energy's premier investment forum. The Forum was held November 6-8, 2007, in Denver, Colorado, and was hosted by NREL.

This year's Forum featured 31 competitively selected clean energy technology companies who presented their business cases and investment needs to a panel of investment professionals. The presenting companies ranged from very early-stage entrepreneurial start-ups to later-stage companies looking for expansion capital.

The technologies represented by these firms spanned the spectrum—from innovative thin-film photovoltaic (PV) technologies, enzyme catalysts, lithium micro batteries, wind power, to new approaches toward biofuel production and large-scale solar power production.

The 430 registrants who attended the forum, included venture capitalists, angel investors, commercial and investment bankers, private lenders, and representatives of the nation's most innovative and promising energy companies.

The 2007 Clean Energy Entrepreneur and Outstanding Presentation Winners

One of the presenters—Wakonda Technologies, Inc.—received the Clean Energy Entrepreneur of the Year Award. Riley Hill of Xcel Energy presented a check for \$10,000 to Wakonda President Les Fritzeimer. Wakonda's PV cell technology is expected to produce more power per unit area at a lower cost than other state-of-the-art commercial cells. Xcel Energy was the sponsor of this year's awards luncheon and entrepreneur awards.

Outstanding Presentation Awards worth \$5,000 each went to Albeo Technologies, Inc., and Bandgap Engineering, Inc. Bandgap Engineering of Westwood, Massachusetts, is working to produce radically more efficient silicon-based solar cells with theoretical maximum efficiencies above 50%. Solar cell efficiency is the percentage of sunlight striking the cell that is converted to electricity. Albeo Technologies of Boulder, Colorado, develops and markets intelligent solid-state lighting systems that can substantially reduce energy consumption.

Special Presentations

In addition to the presentations by entrepreneurial companies, the Forum featured addresses and panels on a broad range of issues of interest to the clean energy industry. Highlights include:

- **Clean Energy Technology Clusters:** NREL was delighted to host the Forum in its home state of Colorado to highlight local activities to attract energy companies to the region.
 - “Colorado is open for business for our energy economy,” said Colorado Governor Bill Ritter in his keynote address. Both Governor Ritter and Denver Mayor, John W. Hickenlooper shared their plans and perspectives on strengthening the clean energy economy of Colorado.

- John Denniston of Kleiner, Perkins, Caufield, & Byers provided insights from a Silicon Valley perspective and a lively panel discussion highlighted state activities. "When people look back at the 21st Century's greatest inventions, renewable energy technologies will be on that list," said Denniston.
- **NREL Technology Day:** NREL took advantage of the proximity to the lab and held its annual Technology Day in conjunction with the Forum.
 - NREL senior technology managers provided their perspectives on technology trends and technologies to watch in 2008. The managers also identified collaborative and partnership opportunities and encouraged entrepreneurs to work with the NREL Technology Transfer Office. To learn more, visit our Technology Transfer Web site at www.nrel.gov/technologytransfer.
- **Current Trends in Clean Energy Investment** – Several panels discussed the recent surge in clean energy investment and discussed its implications to participants. These panels included participants from lead investment institutions such as Goldman Sachs; Kleiner Perkins Caufield & Byers; Vantage Point Partners; and Credit-Suisse.
 - Panel discussions touched on a wide range of issues including trends in later stage, capital raising strategies, and alternative exit strategies.
 - An entertaining luncheon panel, sponsored by NASDAQ, discussed novel approaches to financing and outlined some emerging non-traditional approaches. For a full list of participants, see the agenda at www.nrel.gov/technologytransfer/entrepreneurs/docs/igfagenda100407.doc.
- **DOE and NREL Perspectives:** Paul Dickerson, U.S. Department of Energy (DOE) Chief Operating Officer Energy Efficiency and Renewable Energy and Bobi Garrett, NREL Acting Associate Director for Renewable Energy discussed current activities and highlighted new programs for 2008. A transcript of Paul Dickerson's speech is available on the DOE Web site at www.eere.energy.gov/news/speeches/2007-11-07_20th_igf.cfm.

The 2007 Business Case Presenters

Companies showcased at this event covered a wide spectrum of the most promising cutting-edge clean energy technologies in the clean energy industry. The 31 presenting companies listed below were selected from more than 100 entries to present their business plans to industry investment leaders, and represent emerging, innovative companies in the clean energy industry. The criteria used by the selection committee of investors included: strength of the business model, potential return on investment, and market need.

Aerocity
 Akermis
 Albeo Technologies
 Apex Construction Systems
 Bandgap Engineering
 C5-6 Technologies
 CaliSolar

ChromoGenics
 Custom Electronics
 Diversified Energy
 EdenSpace
 Gamma Solar
 General Compression
 GeoEnergy Enterprises

GreenVolts
 Incitor
 Infinite Power Solutions
 Naturally Renewable Group
 Ocean Renewable Power Co.
 PES, Inc.
 Planar Energy Devices

Porous Power Technologies
Prism Solar Technologies
Ribbon Technology
International
Silicon Valley Solar

Soliant Energy
Solix Biofuels
SunFund
The Wind Turbine Company
Vortex Hydro Energy

Wakonda Technologies

Quality Deal-Flow

NREL's annual Industry Growth Forum is the largest national venture event focused exclusively on companies developing clean energy products to serve the electricity, buildings, and transportation infrastructures. Because we are one of the largest clean energy venture forums, we are uniquely positioned to gather quality business case presentations with good deal-flow potential for investors. To put this in perspective, as of October 2007, the presenting companies from the previous five forums have raised over \$1.2 billion in investment.

The Forum offers an engaging interactive format that allows clean energy business leaders to present and receive feedback on summary business plans before a panel of the nation's leading clean energy investors. Presenters are mentored in their preparation for the Forum by a select group of executives from the National Alliance of Clean Energy Business Incubators and investors. The Forum establishes a win-win relationship between clean energy business leaders and entrepreneurs, the financial community, and ultimately, the clean energy industry as a whole by stimulating the creation of clean energy businesses.

The 21st NREL Industry Growth Forum – Fall 2008 in Denver, CO

Applications to present at the 21st NREL Industry Growth Forum will be accepted beginning in the spring of 2008.

Thank You to Our Sponsors

Forum sponsors include the Midwest Research Institute; Battelle; Metro Denver Economic Development Council; the Xcel Energy Foundation; NASDAQ; Battelle Ventures; the California Energy Commission; Cooley Goward and Kronish; Cowen and Company; the Denver Office of Economic Development; the Heller Ehrman Venture Law Group; Milbank Tweed Hadley and McCloy; Rockport Capital Partners; Samsung Advanced Institute of Technology; Sevin Rosen Funds; Stoel Rives; Thomas Weisel Partners; Wilson Sonsini Goodrich and Rosati; and many more.

More Information

To view presentations from the 20th Forum, visit the NREL Technology Transfer Web site at www.nrel.gov/technologytransfer/igf_presentations.html. For more information about the 20th Forum's awards, read the NREL news release at www.nrel.gov/news/press/2007/539.html.