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## **Clean energy investment in 2007 was even stronger than first estimates suggested, says New Energy Finance**

March 9, 2008 (Al-Bawaba via COMTEX) -- [IRVSF](#) | [news](#) | [PowerRating](#) | [PR Charts](#) -- Investment in technology and projects in renewable energy and energy efficiency grew even more spectacularly last year than was revealed in initial estimates made at the end of December. This is the message of figures published in London today at the inaugural New Energy [Finance](#) Summit, a two-day event bringing together 150 top executives and opinion leaders from the world's clean energy sector. New Energy Finance is the leading independent provider of research to global investors in renewable energy, low-carbon technologies and the carbon markets. The company's latest statistics for investment in the sector include not just deals, investments and projects announced during the course of 2007 but also transactions disclosed by participants since 1 January but made before the end of the year. It is now clear that 2007 saw much stronger growth in investment in clean energy than expected at the start of the year, and that there was a very busy end to the year - despite background concerns about the credit squeeze. New Energy Finance's latest numbers show that total new investment in clean energy reached \$148.4bn in 2007, up 60% compared to 2006. This represents a significant upward revision compared to the provisional figure, which showed an increase of 41%. Michael Liebreich, chairman and CEO of New Energy Finance, said: "We always set out to be conservative in our analysis of investment flows. At the end of last year, we made our provisional estimates for 2007 amid some uncertainty about the impact of the credit crisis and the volume of deals closing before Christmas." "Since then, a lot of other transactions have been announced, and some have come to light as advisors and service companies have submitted data for our New Energy Finance League Tables for 2007. Amazingly, even the total investment figure we have announced today is a conservative one," Mr Liebreich added. Overall new investment in clean energy - excluding mergers, acquisitions and buy-outs - has surged from \$33.4bn in 2004, to \$58.7bn in 2005, \$92.6bn in 2006 and \$148.4bn in 2007. This expansion has occurred across all the main categories of investment. Venture capital and private equity investment in clean energy companies jumped 34% last year to \$9.8bn; equity finance provided by public market investors more than doubled (up 123%) to \$23.4bn, thanks in part to the record breaking IPO of Iberdrola Renovables; and the financing of assets such as wind

farms and biofuel plants climbed 68% to \$84.5bn. Among the key factors pushing this numbers sharply upwards in 2007 were government policies around the world to promote renewable power and cleaner fuels, oil prices approaching \$100-a-barrel and rising corporate and investor awareness of the opportunities in clean energy. One of the themes of 2007 was geographic diversification. Western Europe and North America continued to enjoy sharp increases in VC/PE, public market and project investment - but the momentum spread out to include other developed economic regions such as Eastern Europe and Australia. Even more significant was the pick-up in activity in emerging economies, with China moving strongly ahead with projects in wind, biomass and energy efficiency, Brazil seeing huge investment interest in its sugar based ethanol sector, and Africa starting to see renewable energy and efficiency as partial answers to its power shortages. Mr Liebreich commented: "2007 was a very strong year, and the fundamentals continue to look supportive for 2008. However the amount invested in clean energy technology and projects needs to grow much more - on our estimates a further, fivefold increase is required for major countries to meet their own ambitious targets for reductions in greenhouse gas emissions." ABOUT NEW ENERGY FINANCE: New Energy Finance is the world's leading independent provider of research to investors in renewable energy, biofuels, low-carbon technologies and the carbon markets. The company's research staff of 60 (based in London, Washington, New York, Palo Alto, Beijing, New Delhi, Tel Aviv, Cape Town, San Paulo and Perth) tracks deal flow in venture capital, private equity, M&A, public markets, asset finance and carbon credits around the world.

The New Energy Finance Desktop is the world's most comprehensive subscription database of investors and investments in clean energy. New Energy Finance's Insight Services provided deep market analysis to investors in Wind, Solar, Biofuels, Biomass, China, VC/PE, Public Markets and the US. New Energy Finance is co-publisher of the world's first global stock-market index of quoted clean energy companies, the WilderHill New Energy Global Innovation Index (ticker symbol NEX). The company also undertakes bespoke research and consultancy, and runs senior-level networking events.

New Carbon Finance, a division of New Energy Finance, is the world's leading independent provider of analysis, price forecasting, consultancy and risk management services relating to carbon. It has dedicated services for each of the major emerging carbon markets: European, global (Kyoto) and US, where it covers the planned regional markets as well as potential federal initiatives.