

CLEAN ENERGY VENTURE FUND

Investing in early stage clean energy ventures



CEVG Summary

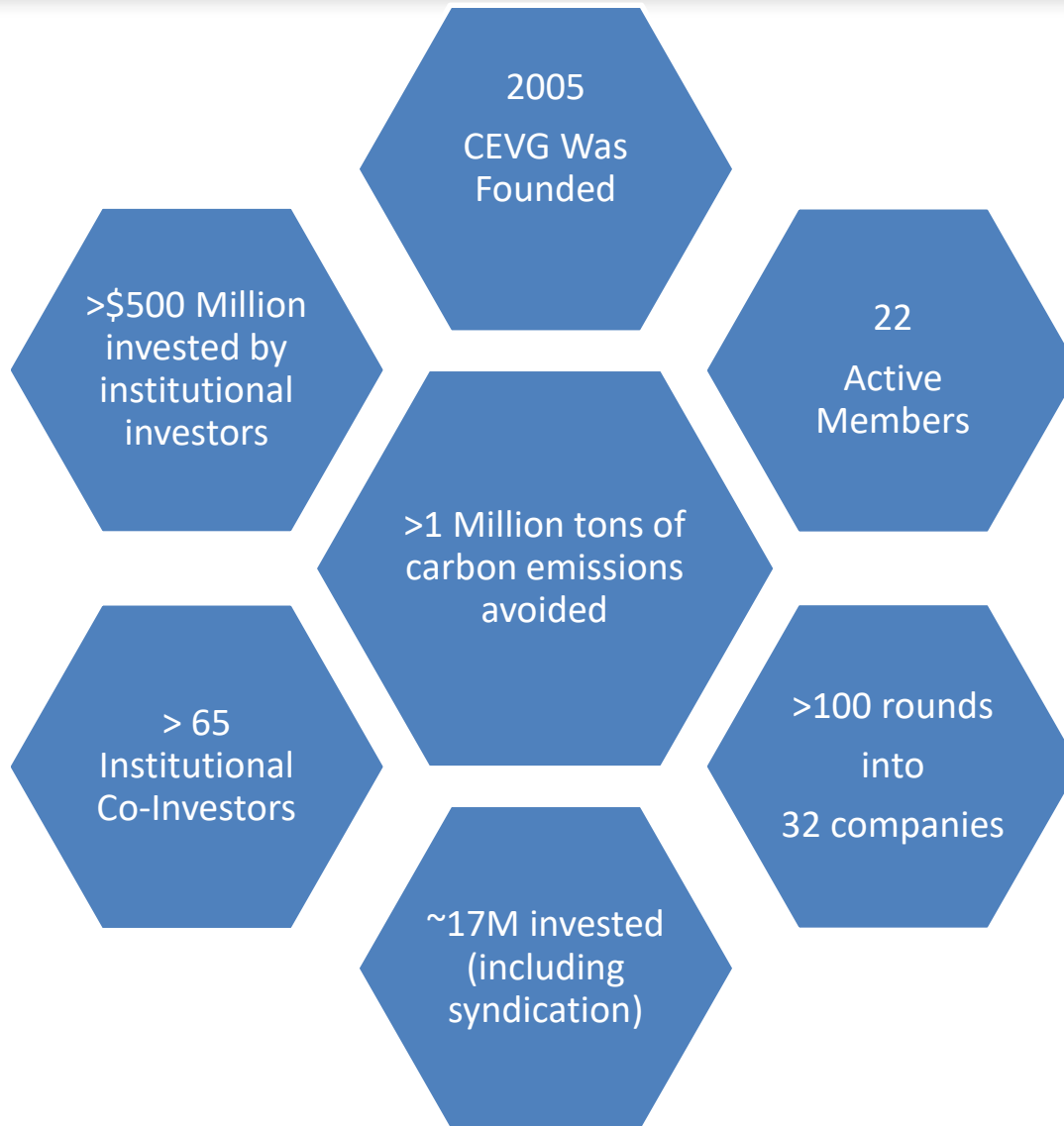
- **Early stage clean energy investing**
 - climate change mitigation
 - attractive financial returns
- **Boston and NYC based**
 - northeastern US focus
 - recent expansion into New York state
- **Experience and capital**
 - 25+ experienced angels actively engaged
 - \$100mm committed capital fund
 - Attractive 10+ year track record

CEVG Mission

Our mission is to invest in and support early stage clean energy companies that have the potential to mitigate climate change and achieve attractive financial returns.

We collaborate with entrepreneurs and other stakeholders in an atmosphere of mutual respect, intellectual curiosity and analytical rigor.

CEVG Statistics



CEVG's Portfolio



Mentoring and Managing Start-ups Matters

Hands-on mentoring and guidance of the companies through their formative years is critical to successful early stage investing

The CEVG model explicitly embraces hands-on mentoring with its team of 20+ experienced clean energy executives and investors

- Mentoring takes time, focus, passion and experience
- It's what we enjoy doing and we do well, and it adds value

CEVG's three key strategies

- Committed team of active partners providing hands-on mentoring
- Deep strategic network from more than 150+ combined career years in clean energy
- 12+ years as investors and mentors in New England clean energy ecosystem

Our investment focus is on high growth companies with identifiable exits realized through our active market exposure and strategic relationships

What Do We Look for in Start-Ups?

Investment Approach

- ✓ Talented management teams with the ability to grow a great company
- ✓ Significant market opportunity and sustainable competitive advantage
- ✓ Favorable pricing and terms
- ✓ Path to exit including availability of partnerships
- ✓ Our team can add value



Investment Criteria

- ✓ Capital efficient (to manage financing risk)
- ✓ Disruptive and scalable (for strong growth prospects)
- ✓ Non-commodity, differentiated businesses
- ✓ Minimal tax or regulatory incentive dependency
- ✓ Potential to mitigate climate change & return a large multiple on investment



Disruptive Technologies

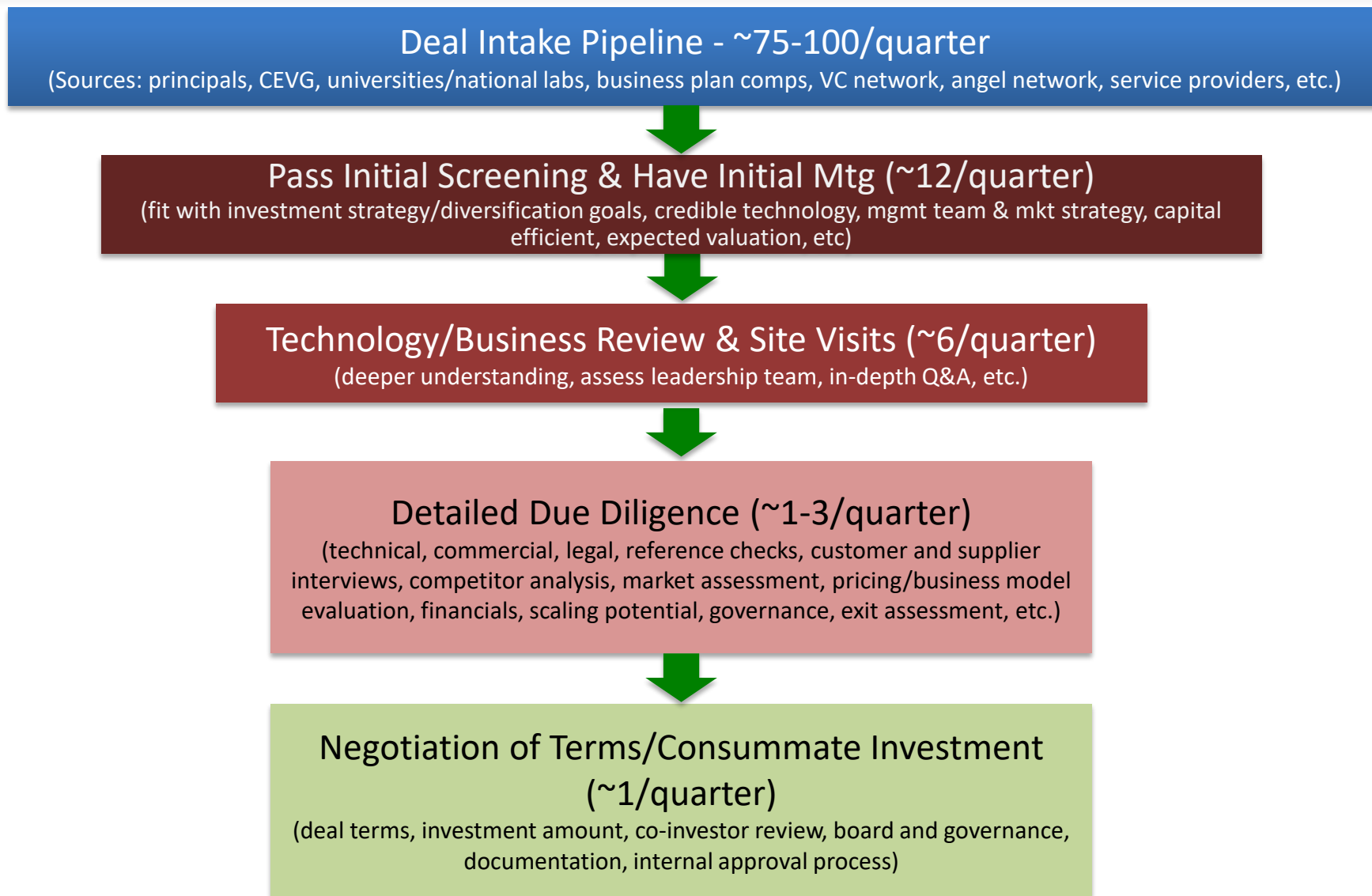
- Energy efficiency
- Energy storage
- Clean energy production
- Energy delivery and management
- Ancillary technologies for clean energy
- Water and agriculture/energy nexus
- Clean mobility, advanced materials



Disruptive Business Models

- Innovative finance structures
- Disruptive channels for energy services
- Customer acquisition
- Clean energy credits
- Carbon accounting
- Recycling/Re-use
- Business models that reduce energy cost

How We Evaluate Start-Ups?



Strategic Investors

- Strategic investors provide industry insights
 - Support overall development and fine tuning of investment strategy over life of fund
 - Policy and energy market perspectives
- Many strategics are already investors in our CEVG portfolio companies and know us well
- Strategics act as early adopters and strategic partners to portfolio companies
- Fund provides strategics an eye on new technologies that strategics cannot easily evaluate on their own
- Continue to access network of both U.S. and international strategics

Examples of Existing/ Prospective Partners



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