

# GLOBAL TRENDS IN CLEAN ENERGY INVESTMENT

**SOLAR SURGE DRIVES RECORD CLEAN ENERGY INVESTMENT IN  
2011**

**FACT PACK AS AT Q4 2011**

**12 JANUARY 2012**



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1. Global annual clean energy new investment overview

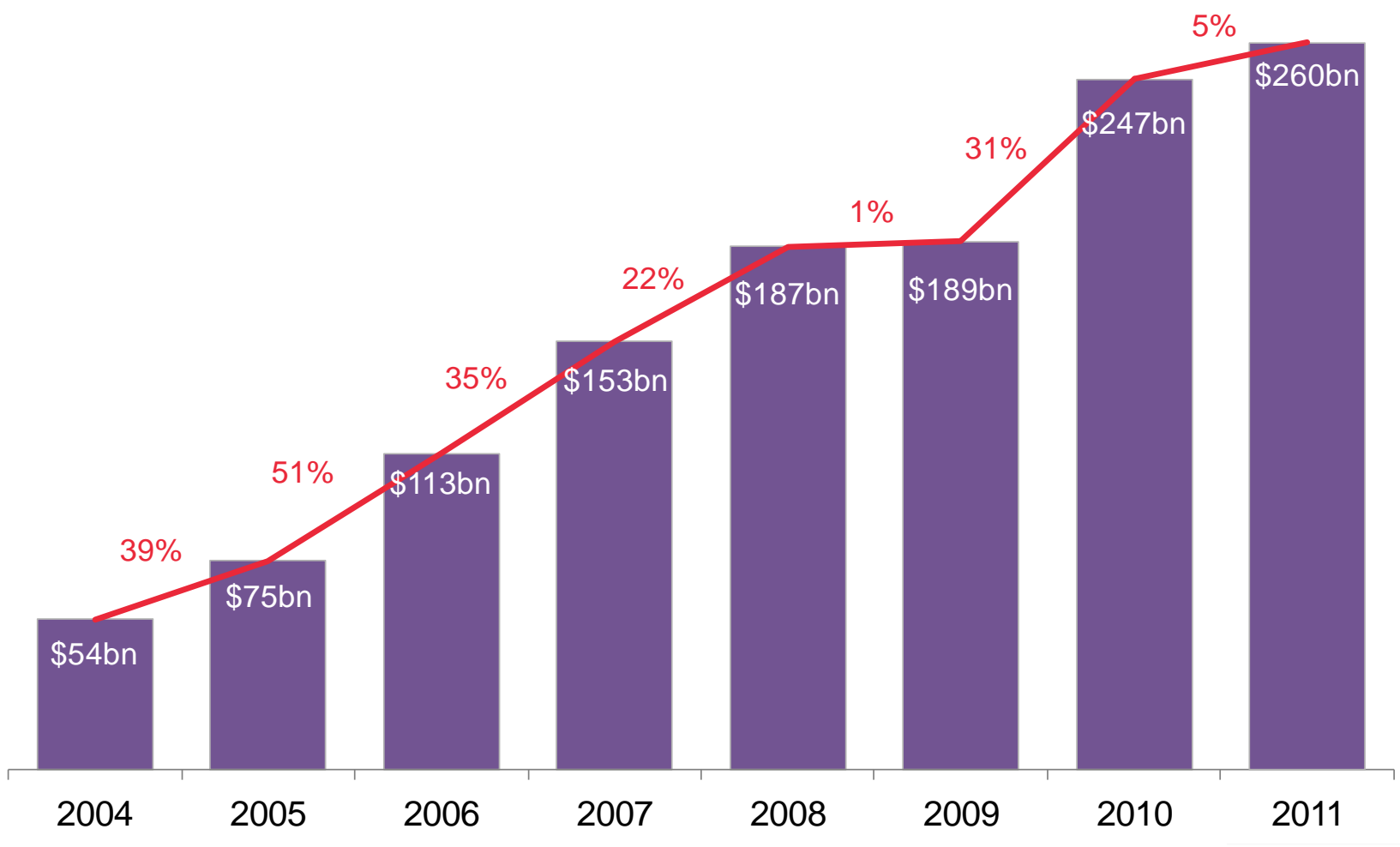
2. Global clean energy new financial investment overview

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# GLOBAL TOTAL NEW INVESTMENT IN CLEAN ENERGY

2004–11 (\$BN)

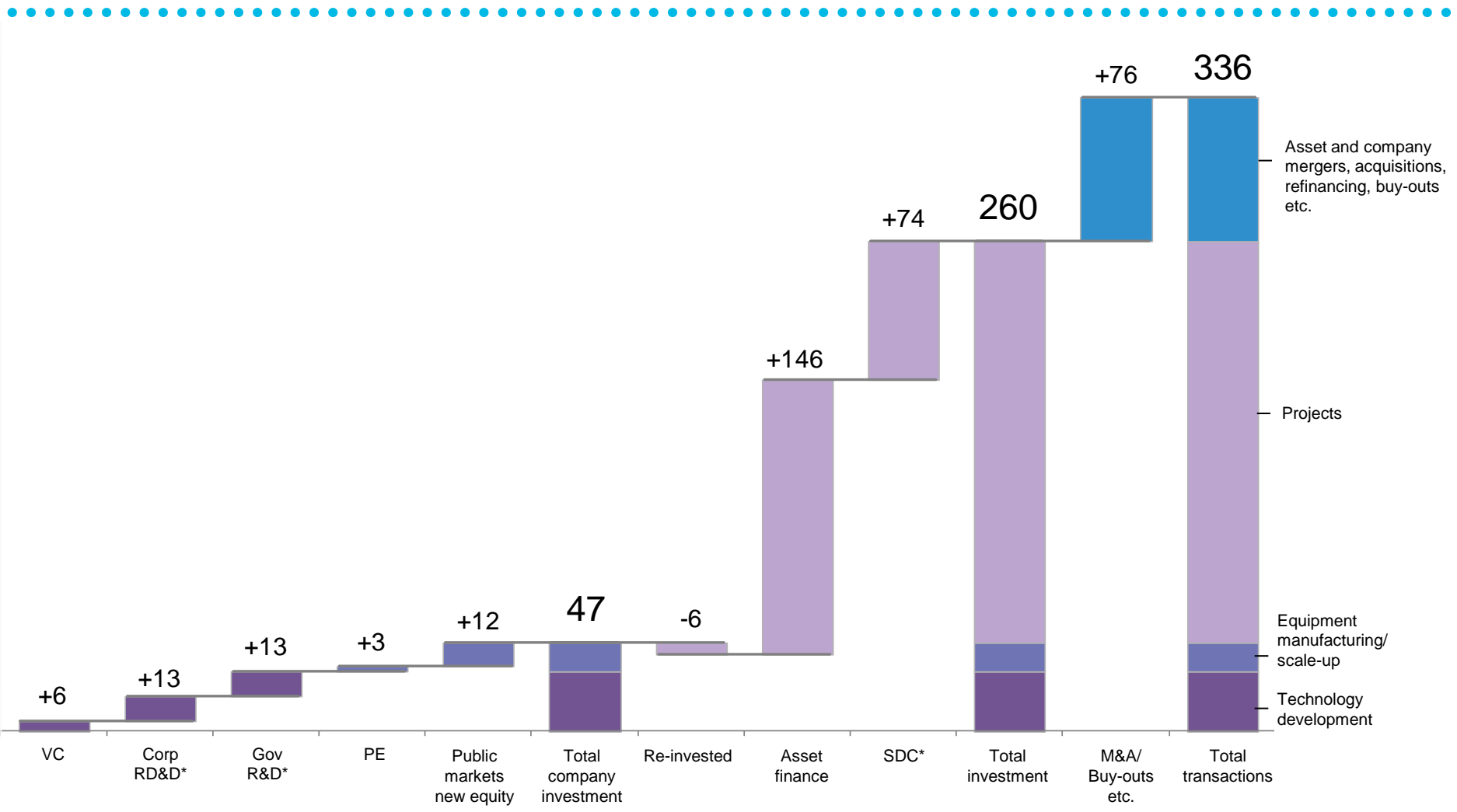


Note: Includes corporate and government R&D, and small distributed capacity. Adjusted for re-invested equity. Does not include proceeds from acquisition transactions

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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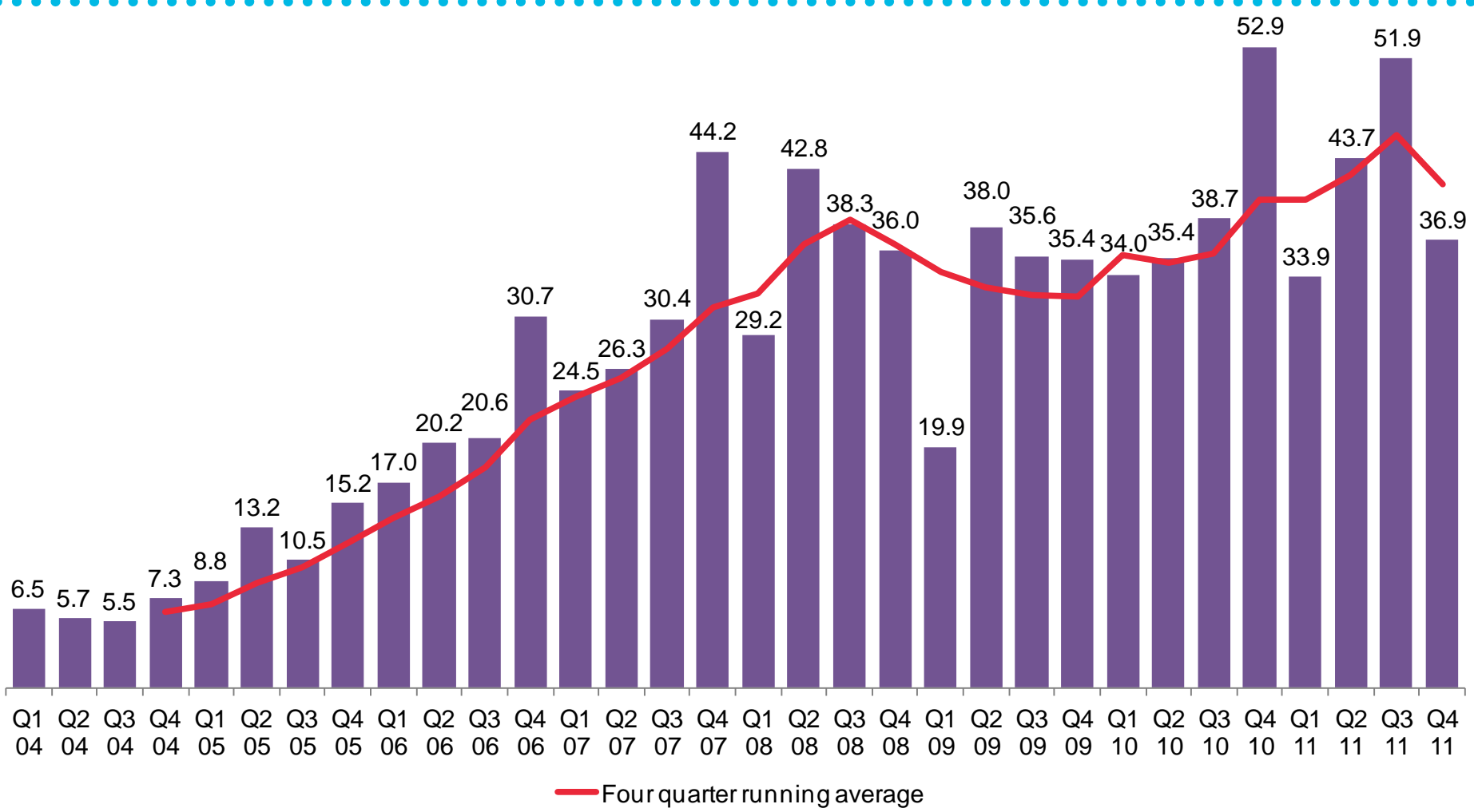
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# NEW FINANCIAL INVESTMENT IN CLEAN ENERGY

Q1 2004–Q4 2011 (\$BN)

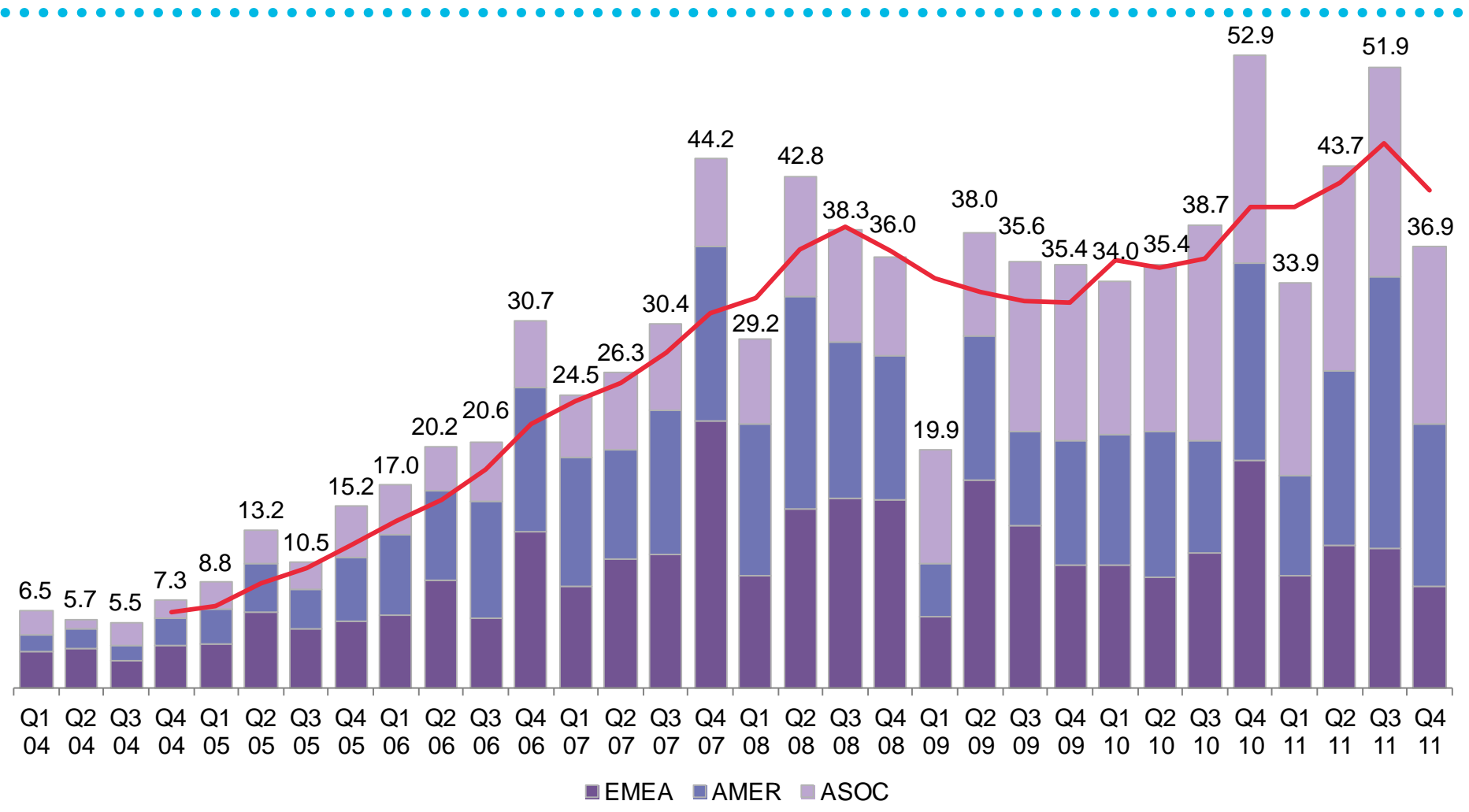


Note: Excludes corporate and government R&D, and small distributed capacity. Not adjusted for re-invested equity

Source: Bloomberg New Energy Finance

# NEW FINANCIAL INVESTMENT IN CLEAN ENERGY BY REGION

Q1 2004–Q4 2011 (\$BN)

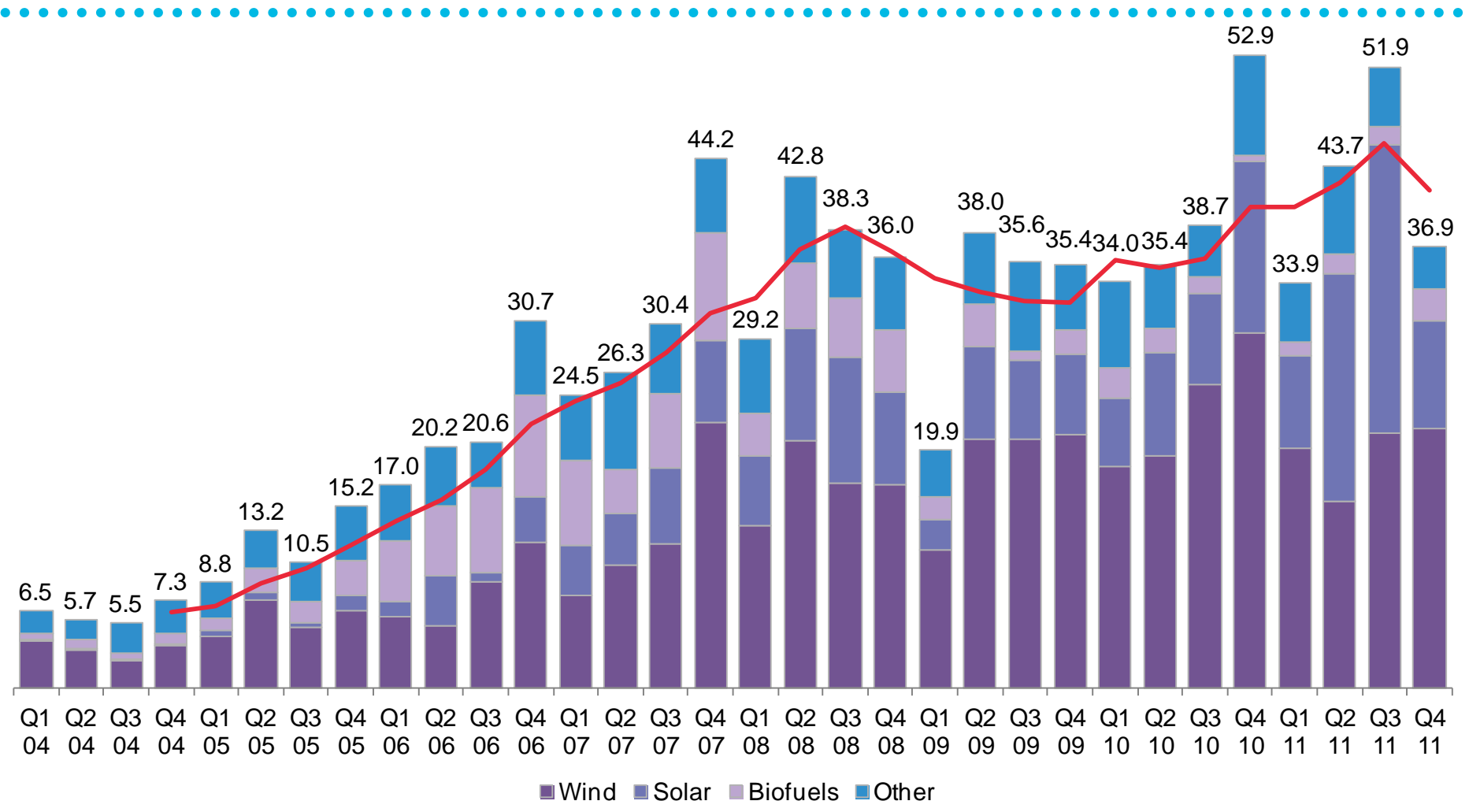


Note: Excludes corporate and government R&D, and small distributed capacity. Not adjusted for re-invested equity

Source: Bloomberg New Energy Finance

# NEW FINANCIAL INVESTMENT IN CLEAN ENERGY BY SECTOR

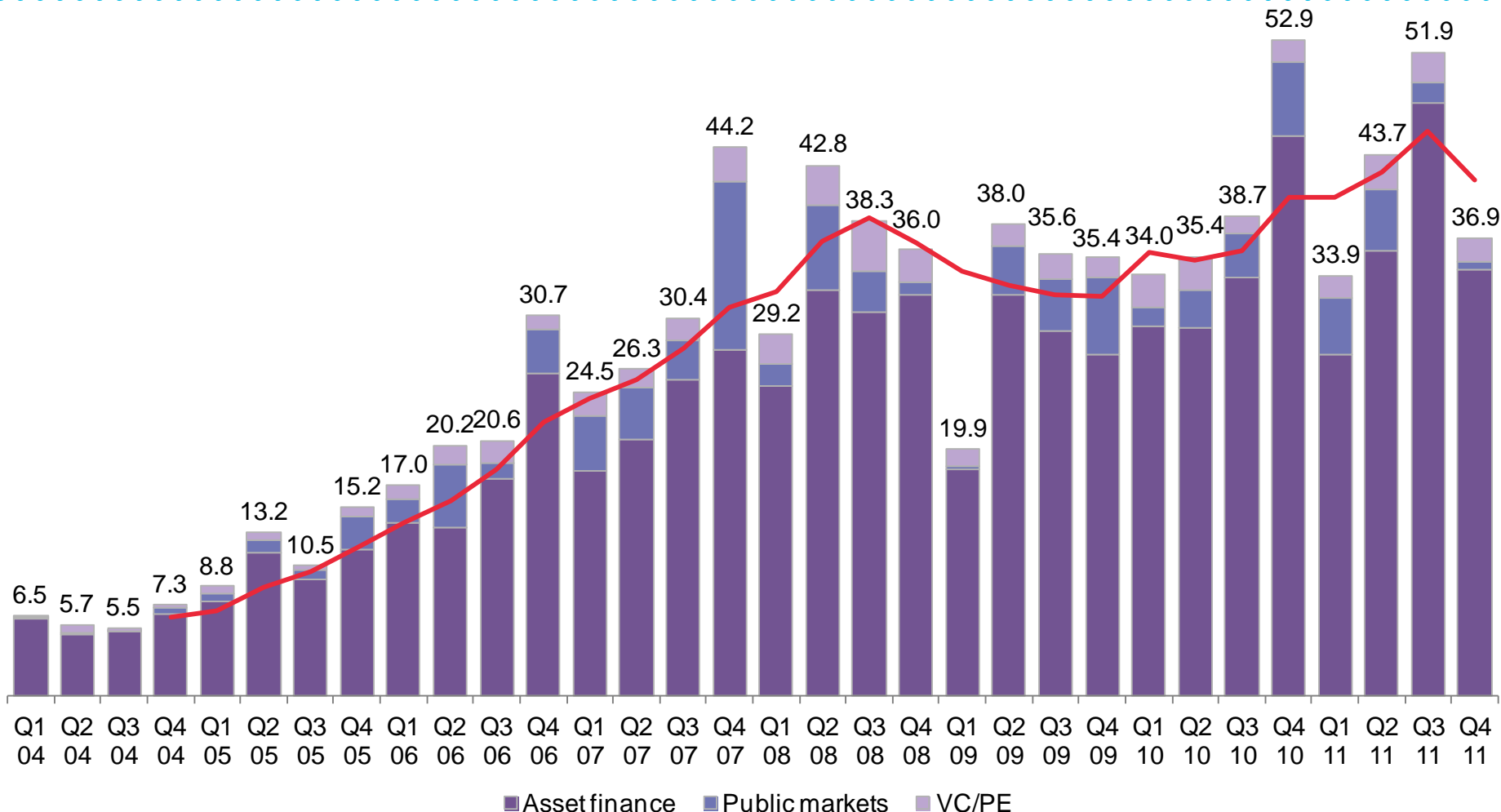
Q1 2004–Q4 2011 (\$BN)



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

Source: Bloomberg New Energy Finance

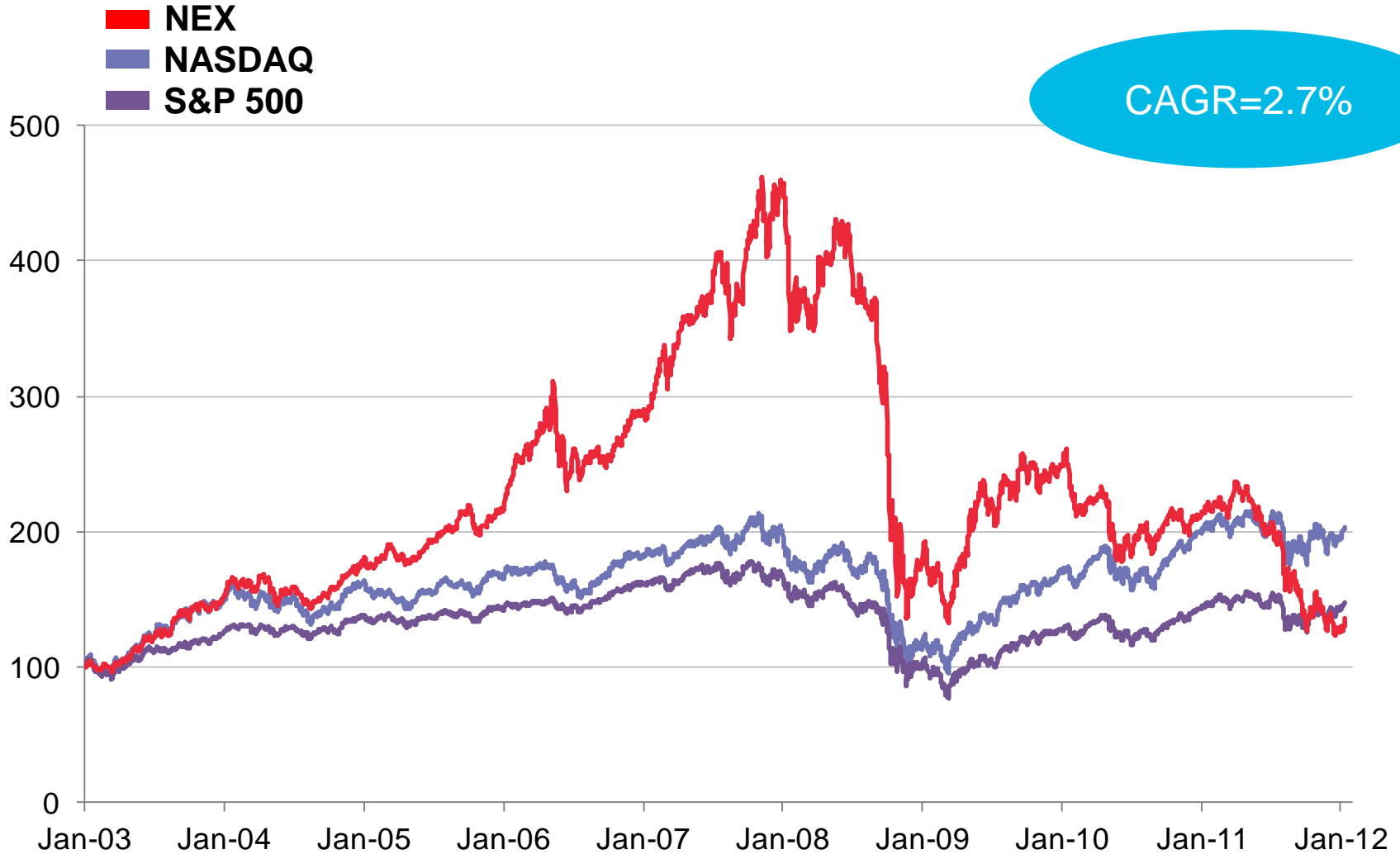
# NEW FINANCIAL INVESTMENT IN CLEAN ENERGY BY ASSET CLASS, Q1 2004–Q4 2011 (\$BN)



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

Source: Bloomberg New Energy Finance

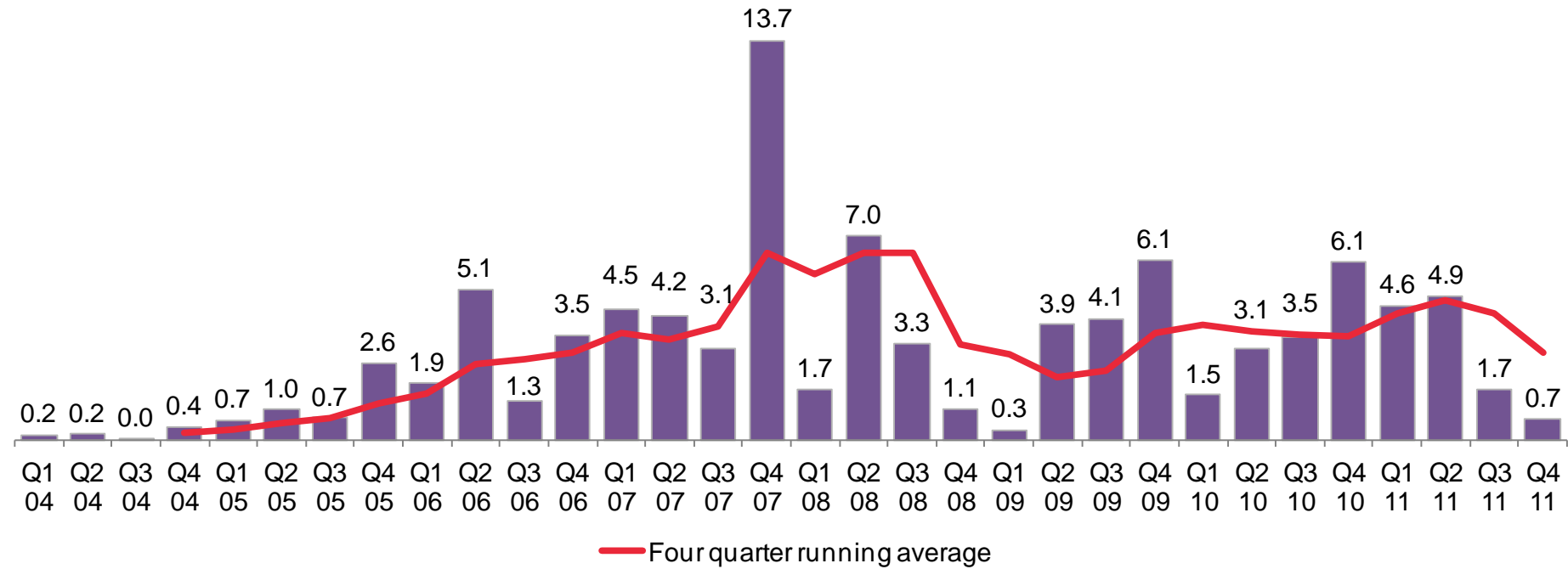
# NEX CLEAN ENERGY INDEX 2003 – 2012 YTD



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

Source: Bloomberg New Energy Finance

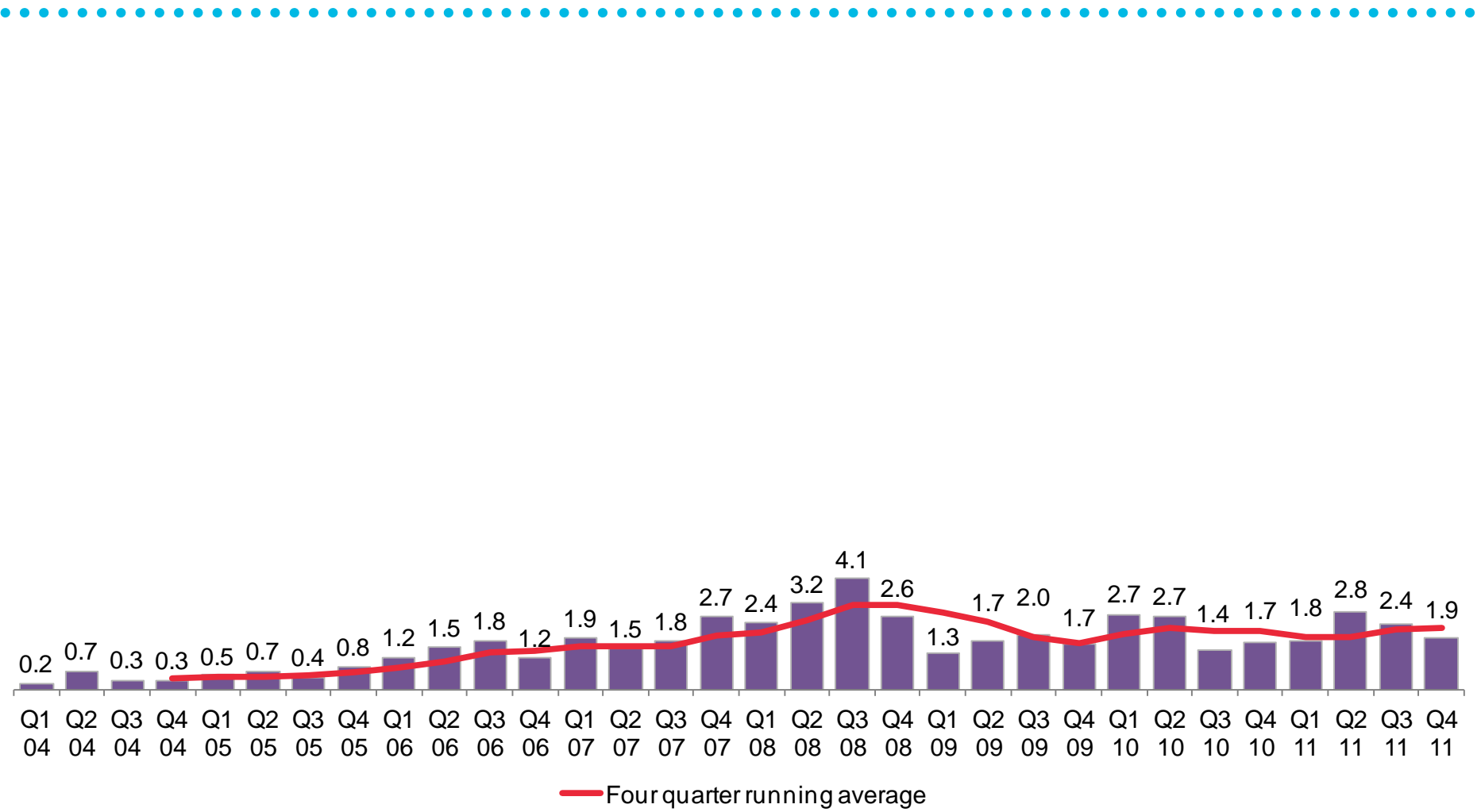
# GLOBAL PUBLIC MARKET NEW INVESTMENT IN CLEAN ENERGY, Q1 2004–Q4 2011 (\$BN)



Source: Bloomberg New Energy Finance

# GLOBAL VC AND PE NEW INVESTMENT IN CLEAN ENERGY

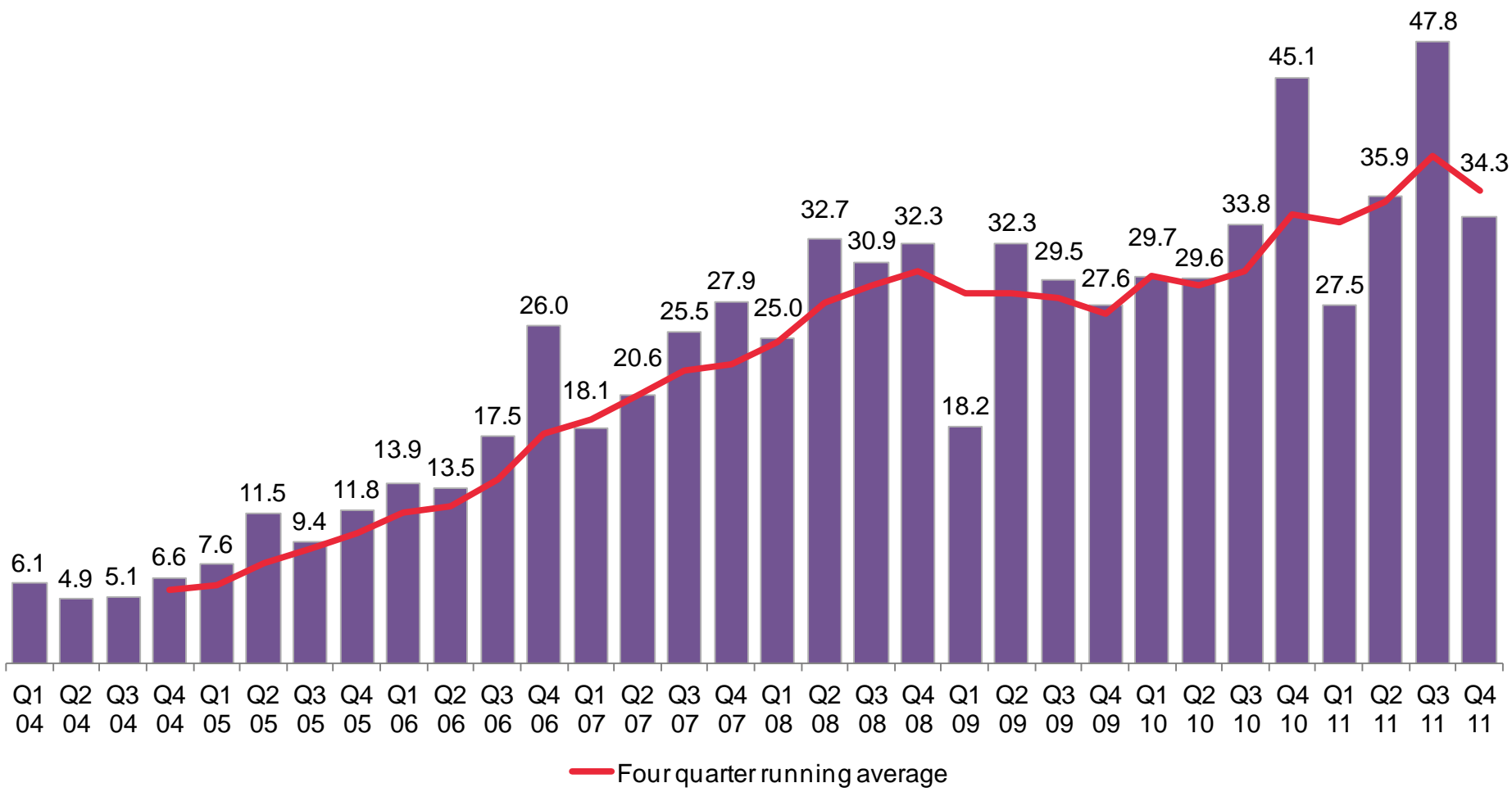
Q1 2004–Q4 2011 (\$BN)



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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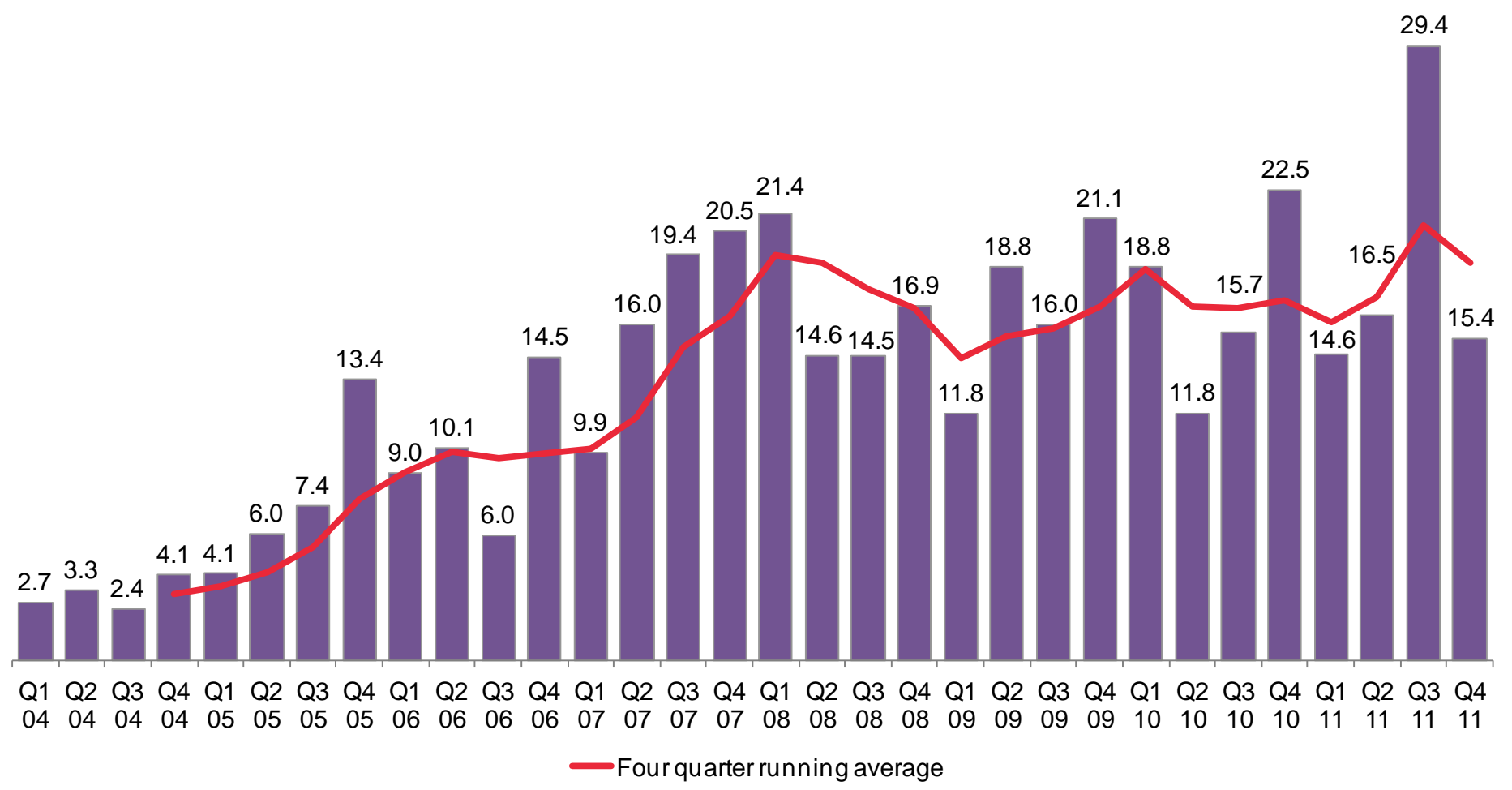
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# GLOBAL ACQUISITION TRANSACTIONS IN CLEAN ENERGY

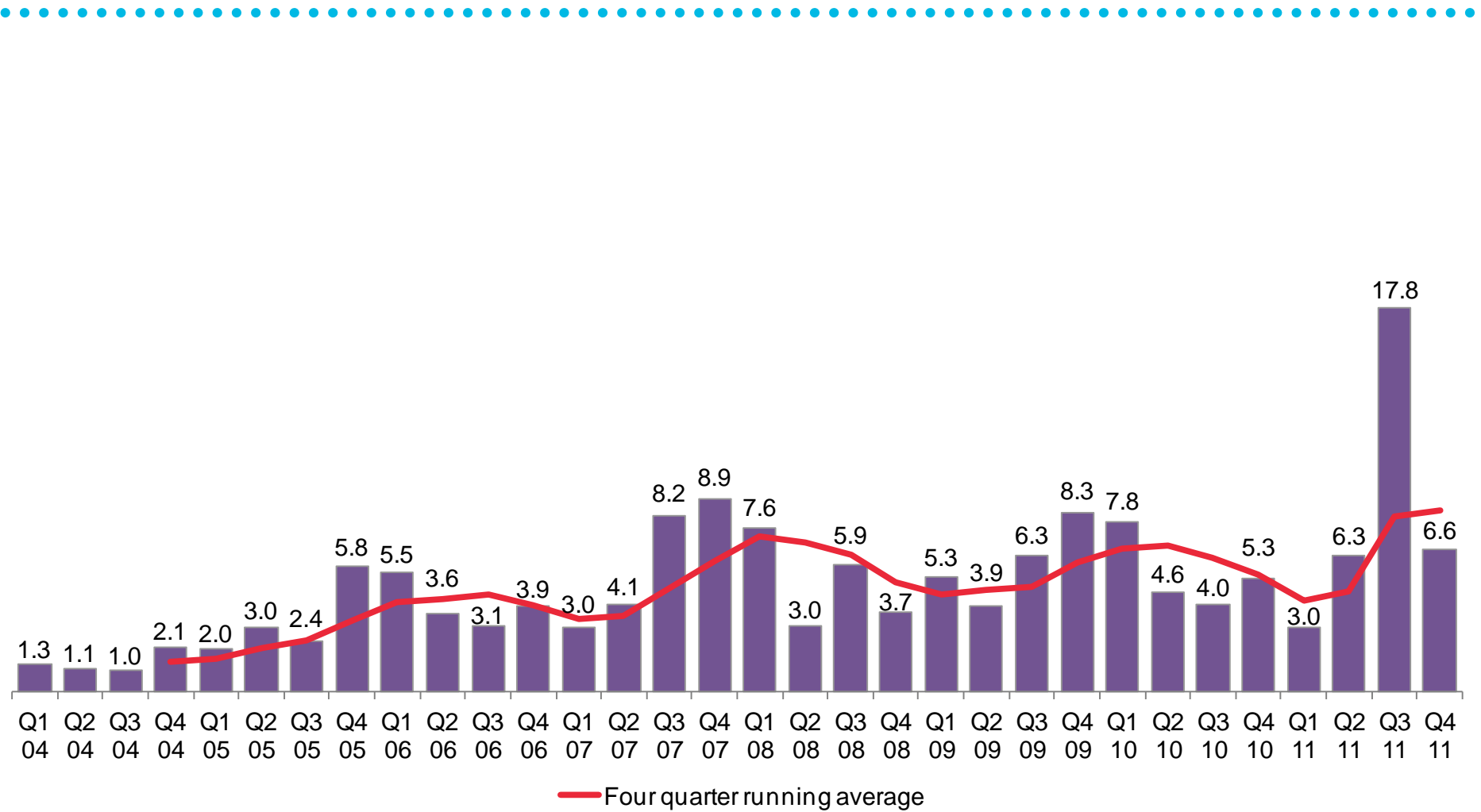
Q1 2004–Q4 2011 (\$BN)



Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

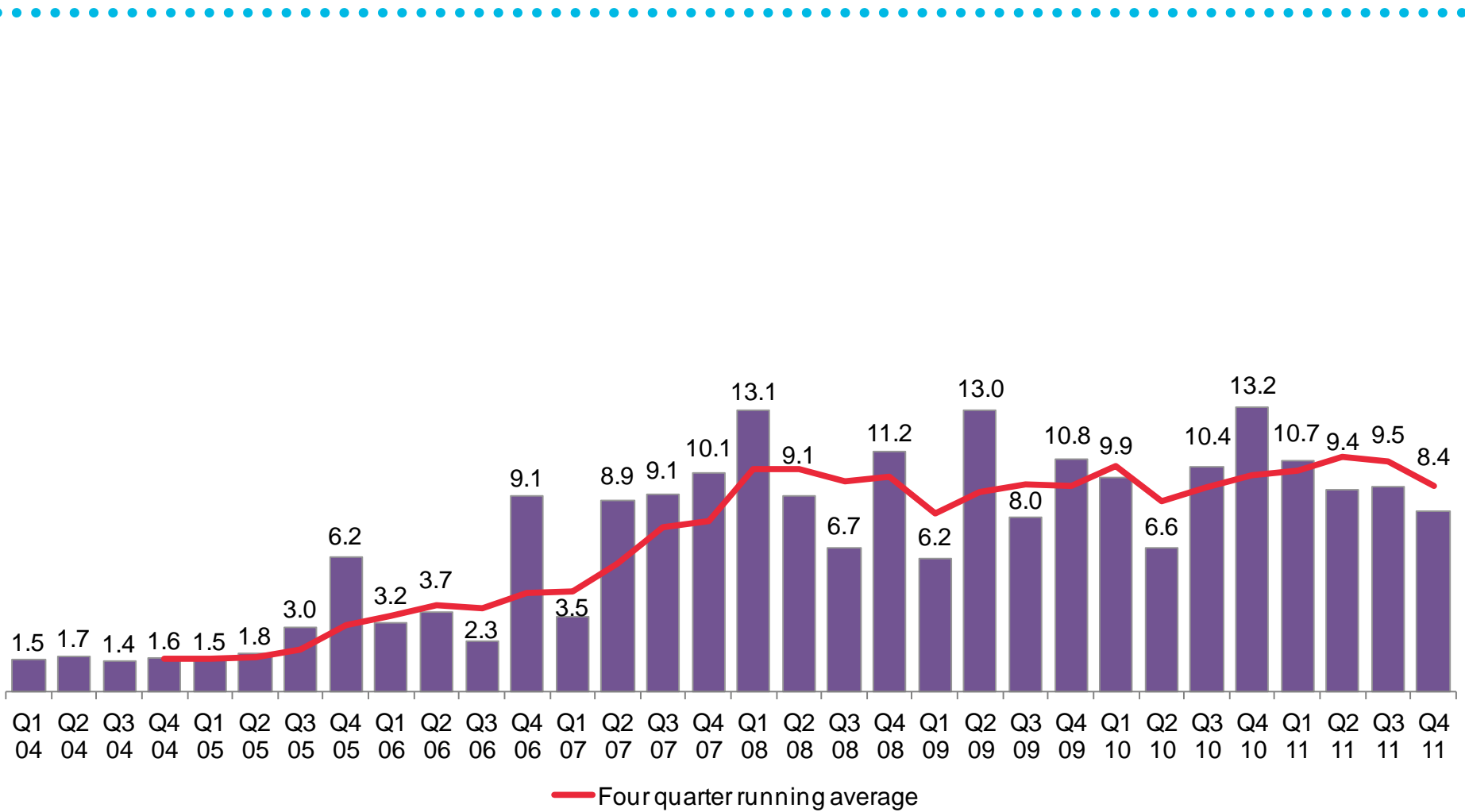
# GLOBAL CORPORATE M&A TRANSACTIONS IN CLEAN ENERGY, Q1 2004–Q4 2011 (\$BN)



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
<i>Refinancing</i>	\$3.3bn	8
<i>Acquisition</i>	\$5.1bn	41
Total refinancing & acquisitions	\$8.4bn	49
<b>Total asset financing</b>	<b>\$42.7bn</b>	<b>277</b>

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
<b>Total new build asset financing</b>	<b>\$34.3bn</b>	<b>228</b>

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	-	-
<b>Total new build asset financing</b>	<b>\$34.3bn</b>	<b>228</b>

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
<i>VC early stage</i>	\$0.4bn	33
<i>VC late stage</i>	\$1.1bn	36
Total VC	\$1.5bn	69
<i>PE expansion capital</i>	\$0.4bn	14
Total VCPE new investment in companies	\$1.9bn	83
<i>PE buy-out</i>	\$0.4bn	2
<b>Total VCPE for companies</b>	<b>\$3.2bn</b>	<b>85</b>

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	-	-
<b>Total VCPE new investment in companies</b>	<b>\$1.9bn</b>	<b>83</b>

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	-	-
<b>Total VCPE new investment in companies</b>	<b>\$1.9bn</b>	<b>83</b>

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 Markets

Energy Smart Technologies

Renewable Energy Certificates

Carbon Capture & Storage

Power

Water

Nuclear

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