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## SECTOR ANALYSIS

## CASE FOR SECTORS

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## Oil price rises promote further cleantech investment in energy efficiency

25/06/2008. Source: Library House.

**There are a number of factors driving the cleantech sector: climate change concerns, global energy security, technological advancements and, of course, rising oil prices. The latter is hard to ignore given recent meteoric price rises, says Library House in this article prepared exclusively for AltAssets.**

Putting price rises in recent years into perspective only underlines the enormity of the overall situation. From the mid 1980s to September 2003, the inflation adjusted price of a barrel of crude oil on NYMEX was generally under \$25 per barrel. By early 2007, after some fluctuation, prices had moved to around \$60 a barrel, then by the end of the year prices were near on the \$100 per barrel mark. Now, after the recent spate of rises in the first half of the year oil prices stood at \$138.83 on June 6, 2008.

The fundamentals of these rises are simple supply and demand, with rapidly increasing demand from the expanding Indian and Chinese economies, combined with the supply of easily accessible oil reserves now exhausted. On top of this, threats of instability in oil supplying regions causes' further sudden price jumps.

Whilst this has impacts on all areas of the global economy, the cleantech sector is one of the few sectors that is spurred on by the rising price of oil. But such price rises have an immediate impact upon consumers and industry, and whilst alternative and renewable energy sources may be seen as the answer in the longer term, this does not help businesses cope with energy prices today.

Correspondingly, organisations are recognising the more immediate benefits of implementing strategies to reduce energy consumption, with the benefits of being greener also leading to savings on the bottom line. At a time where recession looms, such tightening of belts is even more in line with this ethos, and cleantech investors are hot on the trend.

## Recent European venture investments in consumption and efficiency

Looking at European cleantech venture deals in Q2 2008 alone provides stark evidence of this, with over half of the cleantech venture deals so far this quarter going into technologies that seek to increase efficiency and curb energy consumption. Some examples of these deals and the companies involved are illustrated below.

Lysanda, a company developing emissions management software for the automotive sector, received €1.5m in May. The company's emissions tracking and monitoring software allows driving adjustments to be made in order to minimise fuel consumption. The business is based directly on the impact fuel costs have on the operational cost of logistics companies, and the ability to make savings now, in a time where petrol costs are taking many haulage companies to the brink of collapse.

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• **Case for Sectors**

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• **Case for Hedge Funds**

CamSemi received a 5th funding round of €5.1m on the 19th of May, to bring in their total disclosed funding to just under €30m. The Cambridge based company is developing integrated circuitry that will vastly reduce standby power consumption on appliances such as televisions.

German based Chipvision received €2.9m funding on the 16th of May. The company's central offering is a design tool, PowerOpt, used for designing more energy efficient circuitry by automatically implementing various micro-architectures and optimising them for energy consumption and performance.

Ubidyne, also based in Germany, received a massive €21.8m on the 13th of May, representing the biggest European cleantech venture investment of the quarter so far. Ubidyne is a telecoms development firm whose purely digital transmission technology enables a 30% reduction in the number of required base stations and a 50% energy saving required by antennas and base stations.

In a future where limitless supplies of low cost power are provided by the wind and sun, energy efficiency may seem an afterthought. But against the backdrop of current economic conditions that future seems a long way off, and the trend in improving efficiency and reducing consumption is likely to continue for some years to come.

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