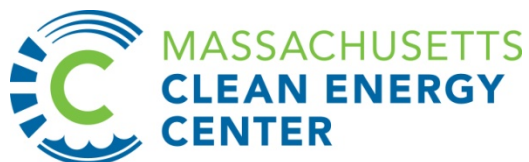


Investments in Clean Technology

Presentation to Clean Energy
States Alliance

April 23, 2010



History and Funding Source

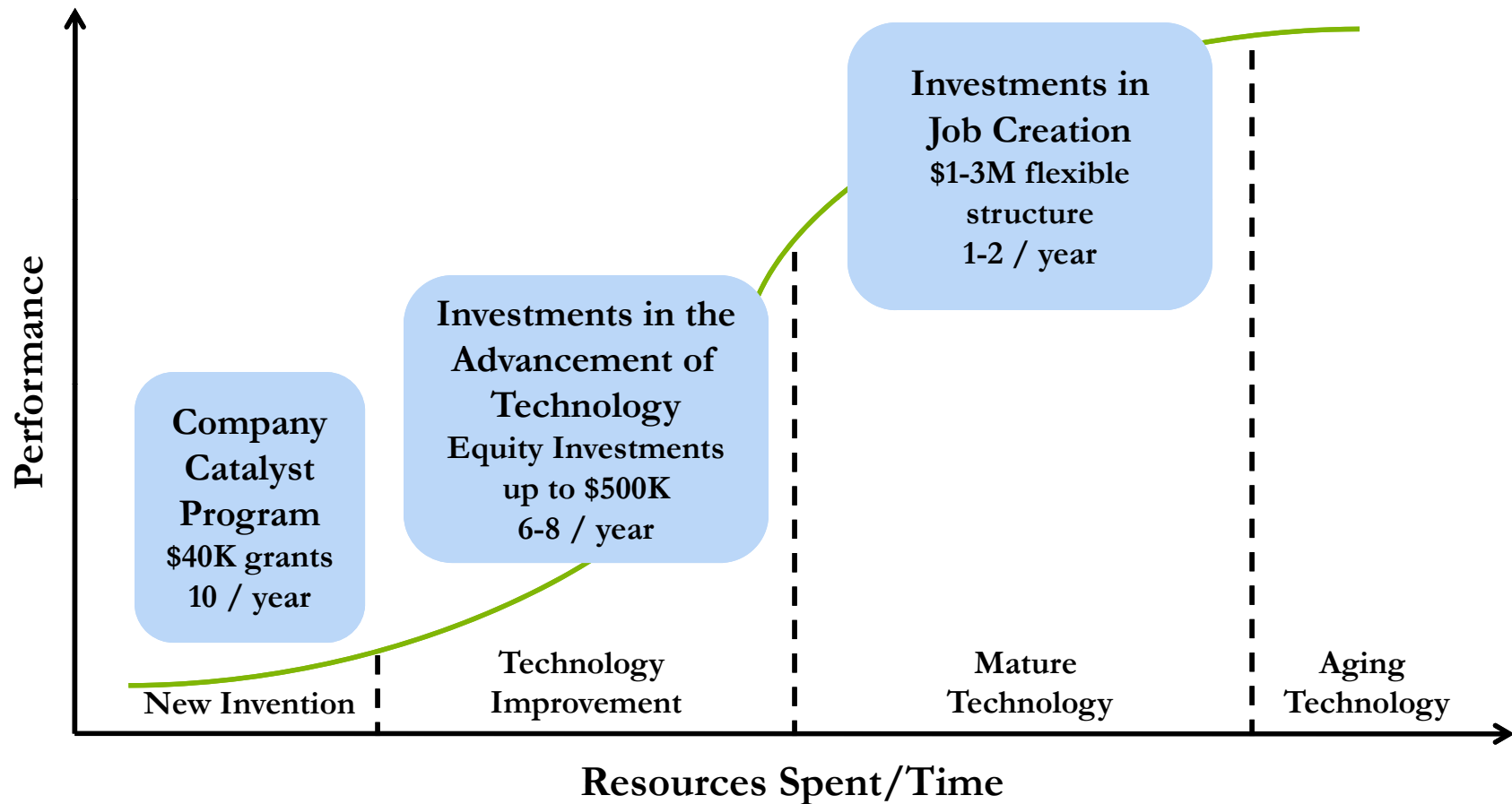
- The Massachusetts Clean Energy Center (MassCEC) was created by the Green Jobs Act of 2008 to serve as the state's lead agency supporting the clean energy cluster
- In November 2009, the Massachusetts Renewable Energy Trust was transferred to MassCEC
 - MassCEC is now the single agency responsible for fostering the development and installation of clean energy technologies in Massachusetts
- MassCEC funding
 - Alternative and Clean Energy Investment Trust Fund, created by Legislature in 2008
 - Renewable Energy Trust Fund, which is funded by a small renewable energy charge on ratepayers' electric bill

What is MassCEC's Mission?

- MassCEC enabling legislation demands the following:
 - Advancement of Technology
 - Job Creation
 - Workforce Development
- With the addition of MRET, MassCEC now also works to accelerate the adoption of renewable energy generating assets in the Commonwealth
- MassCEC's Investments in Clean Technology division is focused on *advancing technology* and *creating jobs* in the Commonwealth's clean technology sector

How are we doing it?

- Advancing companies along the development curve



How do we *Measure Success*?

- Creation of new clean technology ventures
- Advancement of game changing technologies along the development curve
- Demonstration of thought leadership through investment allocation
- Garner subsequent top tier institutional financing
- Catalyzing growth in the portfolio, as measured by an increase in:
 - Enterprise Value
 - Revenue
 - Jobs

How Can the State as Investor *Add Value*?

- Facilitate the state as an alpha/beta customer
- Branding value & national visibility
- Relationships with National, State and Local Officials
- Relationships with the Clean Energy Community (Entrepreneurs, VCs, Attorneys, etc.)