

CLEANTECH INVESTING

A NEWS AND COMMENTARY BLOG FOR THOSE INTERESTED IN VENTURE CAPITAL IN CLEAN TECHNOLOGIES.

THURSDAY, SEPTEMBER 06, 2007

Overdue update

Picked a bad week to fall behind on deal updates, it would appear...

- CPV developer SolFocus announced \$52mm in new funding this week, and they may not be done pulling together what could be a \$70mm round when completed. According to [PE Week Wire](#), \$27.4mm of the new financing is targeted at launching a new Spanish subsidiary, and \$24.6mm is Series B financing into the parent company. Insider NEA led the round again, with participation by Moser Baer India, Metasystem Group, NGEN Partners, Yellowstone Capital, David Gelbaum, and other investors. SolFocus also recently acquired a Spanish tracker company, Inspira.
- Also according to [PEWW](#), secretive solar startup Sierra Nevada Solar has raised \$4.5mm in financing. AlarmClock reports that the financing was provided by EarthBright, a San Francisco-based cleantech investment group funded and led by Jonathan Bonanno, chairman of the Cleantech Investment Committee of the Keiretsu Forum, as well as angel investor Ryan Scott.
- Plextronics, which is developing organic PV cells, OLEDs and RFID technology, has raised \$20.6mm in Series B financing -- [Matt Marshall has details](#). Strategic investor Solvay Group led the round, which included participation by Firelake Capital, Birchmere Ventures, Draper Triangle Ventures, and Newlin Investment Company. The round brings the total investment raised by the company to \$37mm over the last five years.



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What is "cleantech"?

The term "cleantech" refers to technologies that:

- Use energy, water and other raw materials more efficiently and productively,
- Deliver equal or superior performance,
- Improve customer profitability, through cost reduction and/or increased revenues,