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New Enterprise Associates Hosts Industry Luminaries and Leading Entrepreneurs at Annual Energy Forum

Governor Bill Richardson and Department of Energy Officials to Highlight Importance of Clean Energy Innovation in Addressing Global Climate Change and U.S. Energy Independence

Menlo Park, CA – Oct. 7, 2009 – New Enterprise Associates, Inc. (NEA), a leading global venture capital firm and one of the most active investors in the energy technology sector, will hold its annual Energy Forum October 7-8 in Menlo Park, CA. More than 75 invited guests representing executive leadership from the public and private sectors will converge to discuss the challenges and opportunities currently facing the U.S. energy industry. Key topics of discussion will be the importance of federal and state policies to promote renewable energy and energy efficiency, the overall costs of clean energy deployment, and the roadmap for utilities and state regulators to adopt new clean energy technologies. The event will feature keynote addresses by Governor Bill Richardson of New Mexico and Cathy Zoi, Assistant Secretary for Energy Efficiency and Renewable Energy of the U.S. Department of Energy.

“The venture capital industry has a long track record of cultivating great innovation in this country, and I am excited by the passion and commitment of U.S. entrepreneurs to energy technology,” said Gov. Richardson. “I believe that a thriving U.S. clean energy industry has the potential to create significant job growth, reduce our dependence on foreign energy sources, and ensure long term U.S. competitiveness in what may prove the most important industry of the twenty-first century.”

NEA’s commitment to the energy technology sector is underscored by its more than two dozen portfolio companies in the U.S., who have collectively been financed by more than \$2 billion in private capital. The firm’s broad portfolio of investments includes companies in solar, nuclear, advanced batteries, fuel cells, smart grids, lighting, and energy-efficient building material. Among the participants in the forum are the founders and executives of companies in NEA’s energy technology portfolio, including Alta Devices, Arch Rock, AstroWatt, Bandgap Engineering, Bloom Energy, Cleevs Engines, Deeya Energy, Glacier Bay, GridPoint, HelioVolt,

Illumitex, Konarka Technologies, OPower, NovaTorque, Serious Materials, Skyline Solar, Solar Junction, SolFocus, SunEdison, and Suniva. NEA invests through many stages of a clean energy company's growth, from early stage venture capital investments to growth equity financings.

Guest speakers at the conference include executives from Constellation Energy Group, Dow Corning, Duke Energy, and PG&E Corporation; Commissioners John Bohn and Dian Grueneich of the California Public Utilities Commission; and Reed Hundt, Co-Chairman of the Coalition for the Green Bank. Leading institutional investors in the clean energy sector as well as thought leaders from the National Renewable Energy Laboratory, the Environmental Defense Fund, and the United States Senate Committee on Energy and Natural Resources will also be in attendance.

"The energy technology sector represents one of the most compelling investment opportunities in the history of venture capital," said Peter Barris, Managing General Partner, NEA. "NEA has long been at the forefront of transforming industries through fundamental innovation in technology and life sciences, and we are excited by the opportunity to work with entrepreneurs to lower the cost of clean energy and capitalize on what is an unprecedented economic opportunity for this country."

About NEA

New Enterprise Associates, Inc. (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same core principles: supporting its entrepreneurs, providing an excellent return to its limited partners, and practicing its profession with the highest standards and respect. Through its affiliated funds, NEA focuses on investments at all stages of a company's development, from seed stage through IPO. With approximately \$8.5 billion in committed capital, NEA's experienced management team has invested in over 650 companies, of which more than 160 have gone public and more than 250 have been acquired. NEA has U.S. offices in Chevy Chase, Maryland; Menlo Park, California; and Baltimore, Maryland. In addition, New Enterprise Associates (India) Pvt. Ltd. has offices in Bangalore and Mumbai, India and New Enterprise Associates (Beijing), Ltd. has offices in Beijing and Shanghai, China. For additional information, visit www.nea.com.

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Contact:

New Enterprise Associates

Kate Barrett

+1-301-272-2318; kbarrett@nea.com