

# BusinessWeek

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# Team with the low-down on 'clean-tech' questions

A seminar in Bristol tomorrow will discuss the emerging world of green technologies. **Julie Lake** finds out more.

**S**oaring fuel costs and the worldwide drive to find solutions to environmental problems have led to so-called clean technologies emerging as one of the UK's fastest growing sectors.

So, what are the opportunities for growth and where do the challenges lie at a time when the country appears to be on the brink of recession?

The Corporate Finance Network, together with the *Western Daily Press*, the Co-operative Bank and law firm Burges Salmon LLP have invited an expert panel to share its views at Clean-tech Question Time, a seminar to take place in Bristol on Thursday at Burges Salmon's Narrow Quay office.

When panellist Mark Crosier co-founded DeepStream Technologies in 2003 he and his team worked unpaid for 10 months to realise their ambition for the company and its ground-breaking product - a power management system that would conserve energy use in the home and in business.

Five years on, DeepStream employs 82 people, has multi-million pound contracts and emerged as one of Europe's top five 'clean-tech' companies, along with Marine Current Turbines of Bristol.

**“ Demand for electricity is likely to rise by 50 per cent in the next 20 years - DeepStream CEO Mark Crosier**

They are also part of a worldwide growth phenomenon, becoming known as clean-tech, and a lot is riding on its future. Despite the current economic climate, clean-tech is poised for a boom.

As a sector, its remit is wide, spanning the whole energy supply chain, from the development of new energy sources to the clean generation and transmission of power, to innovative power management devices.

Not only does it carry the hope of a sustainable future, it is also attracting investors.

Last year, venture capital investment in European clean-tech companies grew to more than £800 million from £400m in 2006.

So what is driving the growth, and which are the areas to watch?

Until now, alternative sources of energy such as wind, wave and solar have driven the headlines.

However, DeepStream chief executive Mr Crosier believes energy tar-



Ask the experts: Paul Brown, James Thomas, Camilla Usher-Clark and Tracey Williams will speak at a seminar on clean technologies in Bristol

gets will only be achieved by addressing demand as well as sourcing alternative supplies.

"Demand for electricity is likely to rise by 50 per cent in the next 20 years," he said. "To preserve energy resources we need to combine the current focus on alternative supplies with a drive towards reduced consumption and waste."

Investors appear to agree. ICON Corporate Finance, which has advised clean-tech companies in Europe for the past eight years, sees four key areas emerging.

James Thomas, investment direc-

tor and another panellist at the seminar, said: "Renewables is one but we're also seeing huge interest in fields such as extraction technologies, which assist in the search for new sources of energy, in energy efficiencies and in converting waste to energy."

The Co-operative Bank is committed to addressing climate change and is involved in financing a range of renewable energy projects, such as wind farms and hydro power.

Chris Matthews, senior business development manager at the bank's renewable energy and asset finance

team, said: "We are confident in the future of clean-tech as a sustainable business to bring about long-term benefits to organisations and the environment simultaneously."

He said the big test for companies such as his was not securing funding, but being able to scale up to the extent where they can meet the demands of a global market.

For investors, there is also the spectre of risk.

Given the rapid growth and increase in levels of investment in this sector, are panel members confident clean-tech is not shaping up to be a

rerun of the dot-com bubble? In Mr Crosier's view it will remain the hottest area for capital investment for some time, with growth likely to outpace traditional technologies.

He said: "Worldwide, we need solutions to the energy challenge, so, no, the market is not going to go away. There is no shortage of investment capital, but the competition for it is fierce."

"It's not enough to have an interesting product or technology. Companies must create a compelling reason for business customers to switch to that technology and buy."