

FOR IMMEDIATE RELEASE

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Renewable Funding Announces Close of \$12.2 Million Series A Financing

Investment by NGEN, Draper Fisher Jurvetson, and others supports rollout of Property Assessed Clean Energy (PACE) programs nationally

Oakland, CA – Renewable Funding, the nation’s leading financier of Property Assessed Clean Energy (PACE) programs, today announced the close of a \$12.2 million Series A round of financing. The investment was led by NGEN Partners LLC and Draper Fisher Jurvetson. Other investors included New Cycle Capital, a San Francisco based venture fund focused on businesses that can change the world, and the Wilson Sonsini law firm, which also serves as counsel to the company.

The infusion of capital will accelerate Renewable Funding’s expansion of PACE financing programs throughout the United States. PACE allows private property owners to pay for energy efficiency and renewable energy projects through an addition to their property tax bill. Over the past twelve months, legislation enabling PACE programs has been adopted in 14 states. Renewable Funding developed the PACE model with the City of Berkeley, and is now working with cities, counties and states around the country in the development, administration, and financing of these programs.

“Renewable Funding developed the PACE financing model to address climate change and help families and businesses save money,” said Cisco DeVries, President of Renewable Funding. “With this infusion of capital, we have additional resources to accelerate the rollout of clean energy funding programs and respond to the growing demand for PACE financing.”

The funding comes on the heels of an announcement by Vice President Biden that PACE programs will be a key component of the nation’s “Recovery Through Retrofit” effort to reduce greenhouse gas emissions and provide an engine for green job growth. The Clinton Global Initiative recently called for a rapid expansion of PACE programs to 50 municipalities around the country.

About Renewable Funding ([.renewfund.](http://renewfund.com))

Renewable Funding is the nations’ leader in providing financing and administration for property assessed solar and energy efficiency improvements. A UC Berkeley study published earlier this year in Environment Magazine found the potential for \$280 billion in

financing for PACE-type programs and reduction of up to a gigaton of greenhouse gas emissions as PACE programs expand nationally.

About NGEN ([ngenpartners.](http://ngenpartners.com))

NGEN Partners LLC provides enterprising capital for clean technology companies. Founded in 2001, NGEN is a pioneering investor in the cleantech sector, investing in companies that offer products and services that positively affect the environment. NGEN has deep expertise in alternative energy, energy efficiency, pollution abatement and green resources.

About Draper Fisher Jurvetson (www.dfj.com)

Draper Fisher Jurvetson ("DFJ") backs extraordinary entrepreneurs who set out to change the world. DFJ achieves its mission through the DFJ Global Network of Partner Funds, managing over \$6 Billion on four continents. Over the past twenty years, DFJ and its Network have invested in more than 500 companies.

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