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Downwards Movement in January for Global Clean Energy Stocks as Seen in the NEX; However the Sector Remains Dominated by Growth Overall

LONDON--([BUSINESS WIRE](#))--Clean energy stocks worldwide as measured by WilderHill New Energy Global Innovation Index ([NEX](#)) saw a recent marked decline of -18.2% for January 2008, but are up 69% since January 1, 2006.

Despite deep market declines most of January, there is still a significant positive return for global clean energy as seen in the [NEX](#) Index since it began calculating in early 2006.

All sectors of clean energy declined substantially the first three weeks of January 2008 with uncommonly large drops from late 2007 highs. Energy efficiency, and the biofuels & biomass sectors each saw much downwards movement as their constituents fell, as did components in wind, and in solar power.

Week to week declines heightened sharply in middle of January when the [NEX](#) Index plunged 16.7% to 347, as a credit crunch continued to make its presence felt and fears of U.S. recession increased.

Among the pool of 86 [NEX](#) global constituents, only two stayed in positive territory during those mid-January declines, one a Chinese biodiesel firm, and one a U.S. LED company that made gains of 5.3% & 4.3%, respectively.

The solar sector fell 24.8% at middle of the month, the heaviest sector loss and it accounted for the five worst performances within the [NEX](#) Index. A Norwegian PV wafer manufacturer was off 44.2%, while the only U.S. company then in the bottom five, dropped 34.2%. The remaining three, all in Germany, also suffered heavy losses.

Small-hydro and geothermal companies represented in [NEX](#) under the 'Renewable – other' heading, dropped 15.2% as two geothermal

companies, one in the U.S. and one in the Philippines, shed 18.2% and 17.2%. A large hydro Canadian firm moved down 14.6%, while an Austrian large hydro utility was off 13.1%.

Wind companies also made losses of 15.2%, with one trading in Switzerland losing 30.3% owing in part to a weak preliminary earnings report. Two newly listed wind companies: a Belgian gear box manufacturer and Spanish wind asset owner and developer were down 21.6% and 19.8%, respectively, while a French firm in wind was no different, sliding 20.1%.

Biofuel and biomass-to-waste companies fell 14.3% with one Brasil-based firm down a substantial 25.1%. A U.S. ethanol company followed closely with a loss of 23.1%, and a Japanese biomass and waste-to-energy technology company fell by 21.5%, while two German biogas companies were down 20% and 18.4% respectively.

The irony of these mid-month declines has been despite the jitters in clean energy share prices – reflecting to a large extent what was happening in the wider stock markets – this sector itself has not been short of positive developments.

One estimate for instance is the U.S. has added some 5.2GW of new wind energy capacity in 2007, up an impressive 45% on the previous year. These and other statistics indicate growth in clean energy is increasing — despite recent stock declines.

For example the State of Texas now comes tops in the U.S. with a fast-paced 4.4GW of wind turbines installed, followed distantly by California with 2.4GW. Likewise there is continuing notable global growth in solar, and in energy efficiency.

In the last full week of January, the down trend then sharply turned around and the NEX closed up 6.1% for that final week; the wind sector was best performing with a positive 9.3%, solar gained 6%, and energy efficiency bounced back, up 5%.

Top 5 Gainers in terms of % change for January 2008:

Cosan Industria - Brazil (Renewables, Biofuels): +32%

Japan Wind Development – Japan (Renewable, Wind): +11%

Repower Systems AG – Germany (Renewable, Wind): +9%

Cree – U.S. (Energy Efficiency): +7%

Zhejiang Yankon – China (Energy Efficiency): +5%

Top 5 Losers in terms of % change for January 2008:

Power-One – U.S. (Energy Efficiency): -42%

EnviTec Biogas AG – Germany (Renewables, Biofuels) -43

SunPower – U.S. (Renewable, Solar): -47%

Yingli – China (Renewables, Solar): -47%

Renewable Energy Corp – Norway (Renewable, Solar): -50%

About WilderHill New Energy Global Innovation Index

WilderHill New Energy Global Innovation Index ([NEX](#)) is comprised of companies worldwide whose innovative technologies focus on generation and use of cleaner energy, conservation, efficiency and advancing renewable energy generally. Included are lower-carbon approaches relevant to climate change, smarter solutions that avoid greenhouse gases and technologies reducing emissions relative to traditional fossil fuel use. A majority of companies in [NEX](#) are listed on exchanges outside of the United States.

The NEX calculates live in several currencies including in the U.S. Dollar, in the Euro, in the Pound Sterling, & in the Japanese Yen.

NEX Index launched February 1, 2006 and is published by WilderHill New Energy Finance LLC as a partnership between New Energy Finance Limited based in London, Joshua Landess based in the U.S., and Dr. Rob Wilder based in the U.S. For more info, <http://www.nexindex.com>.

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About New Energy Finance

New Energy Finance is the world's leading independent provider of

research to investors in renewable energy, biofuels, low-carbon technologies and the carbon markets. The company's research staff of 50 (based in London, Washington, New York, Beijing, Shanghai, New Delhi, Tel Aviv and Perth) tracks deal flow in venture capital, private equity, M&A, public markets, asset finance and carbon credits around the world.

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About Joshua Landess

Josh Landess is a pioneer in the creation of alternative energy stock market indexes, creating his first in 2000. In 2004, Landess and Wilder, with the American Stock Exchange led the team that created the WilderHill Clean Energy Index® (ticker: ECO). In January 2006, Landess and Wilder collaborated with New Energy Finance to create The WilderHill New Energy Global Innovation Index, the first global index in New Energy put out over the tape.

About Dr. Rob Wilder

Dr. Rob Wilder is widely published in the fields of energy and environment and is co-Founder and Manager of the WilderHill Clean Energy Index® (ECO), the first index of companies for renewable energy, energy efficiency and lower-carbon solutions. It is tracked by a WilderHill Clean Energy Portfolio exchange traded fund that has over \$1 billion in assets since launching in 2005. <http://www.wildershares.com>

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