

Green energy stocks power ahead by 33%

IT IS a good bet that in the coming weeks we may grow sick of the word Copenhagen. But it is little wonder that ahead of December's world-changing summit of global leaders to decide how best to halt climate change, the Evening Standard's CleanTech-10 Index of green energy companies is riding at a 12-month high.

The United Nations Climate Change summit in Copenhagen will thrash out plans to take the groundbreaking emissions-cutting 1997 Kyoto Protocol on for the world post-2012 with the hope that Barack Obama will this time sign up the Americans. And though the prospects for Copenhagen are undoubtedly having a beneficial effect on companies hoping to attract investors into so-called clean technology, our CleanTech-10 is being fired by both dealmaking in this fledgling industry and green businesses beginning to deliver on their game plans.

During 2009, the CleanTech-10 - A basket of 10 UK-listed firms - has recovered from its dip in the late winter to record a rally of more than 40% over the past six months and an overall rise of 33% from 1 January.

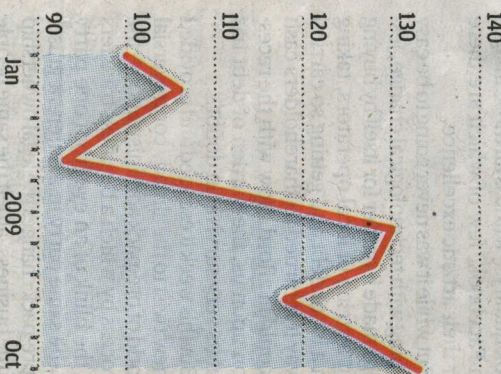
Buoying the market has not only been general investor appetite for clean technology stocks but also the first

Robert Lea



ENERGY ANALYSIS

CLEANTECH-10 INDEX



CLEANTECH-10 SINCE JANUARY 2009, REBASED TO 100

On the up: How energy shares in our 10 chosen companies have soared

HOW THE CLEANTECH-10 IS PERFORMING THIS YEAR

HOT SPOTS

Ceres Power **+153%**



The designer, developer and soon-to-be manufacturer of clever green fuel cell boilers for the home says it is on schedule to go mass market after announcing plans to go into production in Holland. Investors are backing Ceres' ambitions to get its wall-mounted boilers, which generate and recycle heat and power in households all over Britain, where it promises to cut domestic energy bills by up to 80%. Its backers and already-signed up customers include British Gas and Calor Gas. The shares have been higher but came off a little this week as the costs of its development saw full-year losses widen to £8 million.

Clipper Windpower **+135%**



Shares in Britain's only listed wind turbine manufacturer have been given a huge puff after it admitted it could be taken over by the end of the year. Just days after announcing that it has received UK Government grants to build massive 70-metre blades for offshore turbines at its Blyth factory on the Northumbrian coast, Clipper said it is in advanced negotiations with several parties. They could include industry leaders like Vestas or Gamesa or private-equity firms interested in Clipper's 8% share of the US turbine market. Clipper remains heavily loss-making, falling \$120 million in the red in the first half of the year, after last year's \$313 million deficit.

Helius Energy **+61%**



The developer of electricity generating plants fired on biomass has had a positive newsflow ahead of an upcoming financial update. At its half-year results, Helius reported it has turned profitable. Its latest initiative is a joint venture with some of the world's most famous whisky-makers using the waste from Speyside distillers to fire up a plant that could create electricity to power not only the distilleries but also a further 9000 homes. The company also announced the appointment of a heavyweight chairman, Keith Henry, the one-time chief executive of the privatised electricity giant National Power.

SET FAIR

Novera Energy **+33%**



The onshore wind farm developer is shrugging off fears that the future of wind is offshore by boosting its record of solid revenue generation. At its recent half-year results, it may have generated 6% less electricity from its two wind farms, 10 hydro-electric stations and 46 landfill gas sites but it sold the electricity at a 12% higher price than last year raising six-month revenues to £18.7 million. Losses in the period remained similar at £2 million.

SeaEnergy **+18%**



Not a new member of the CleanTech-10 but instead the new name for Ramco Energy, which has ditched its oil interests and is now concentrating on developing its wind farm licences off the east coast of Scotland. In the vanguard of what is being called the next North Sea boom, SeaEnergy has secured some of the larger offshore wind farm sites in league with Scottish and Southern Energy and RWE npower. US investor Lanstead has sunk in £7.5 million, giving it a 22% stake.

Renewable Energy Generation **+10%**



Until yesterday, REG's shares were languishing in the red for the year after the latest bout of takeover talk in the summer dissipated. However, it has now announced the sale of its Canadian wind farms for £67 million, banking £50 million after the payoff of £17 million of debt, to concentrate on its UK onshore wind farms trading as Cornwall Power & Light. REG shares put on nearly a third on the news, taking its market value to £60 million.

