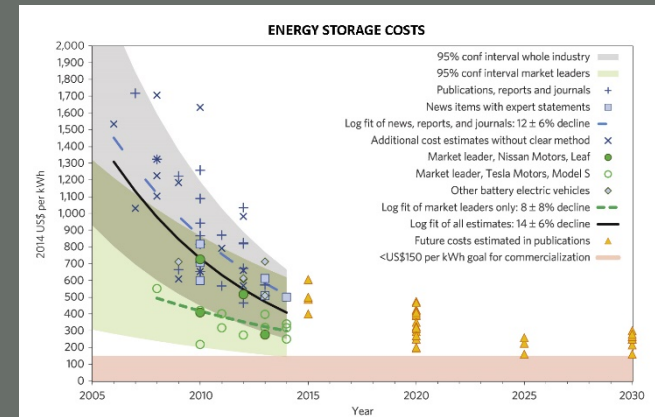
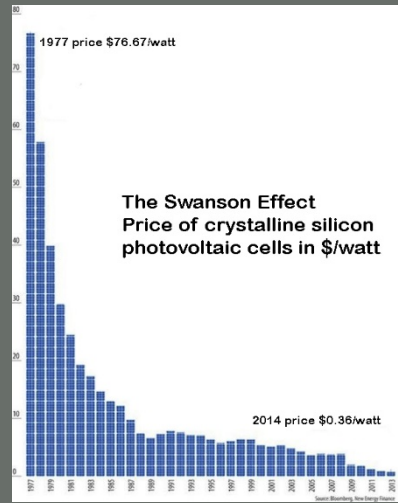
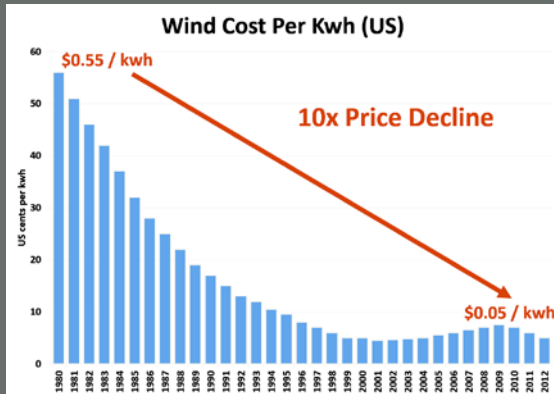




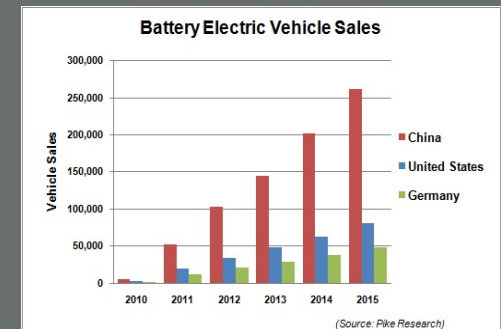
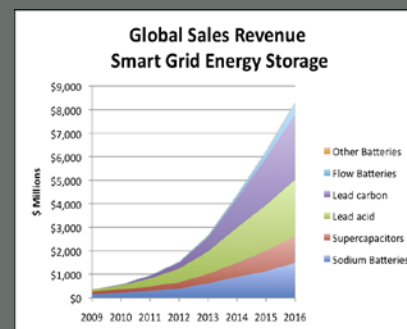
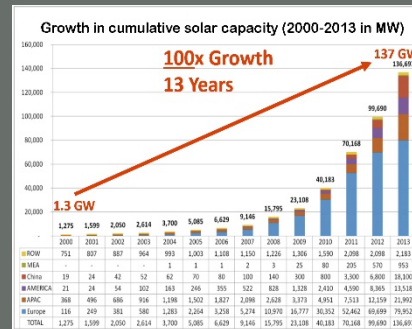
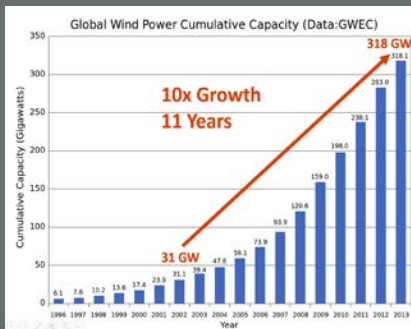
Attractive Returns: Where and Why Now?

resourcient

Costs Declining, Deployment Increasing

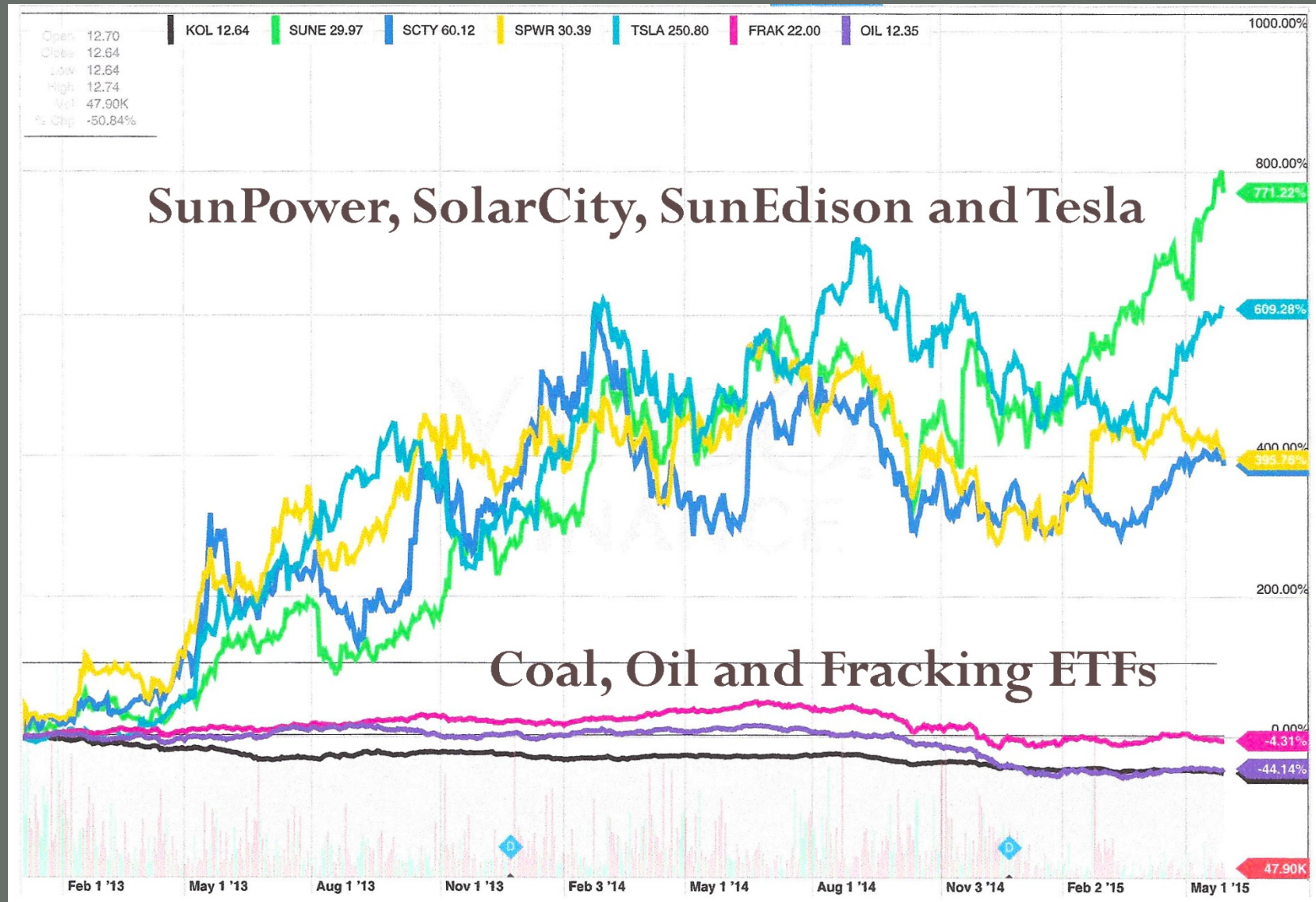


As costs of wind, solar and energy storage decline precipitously...



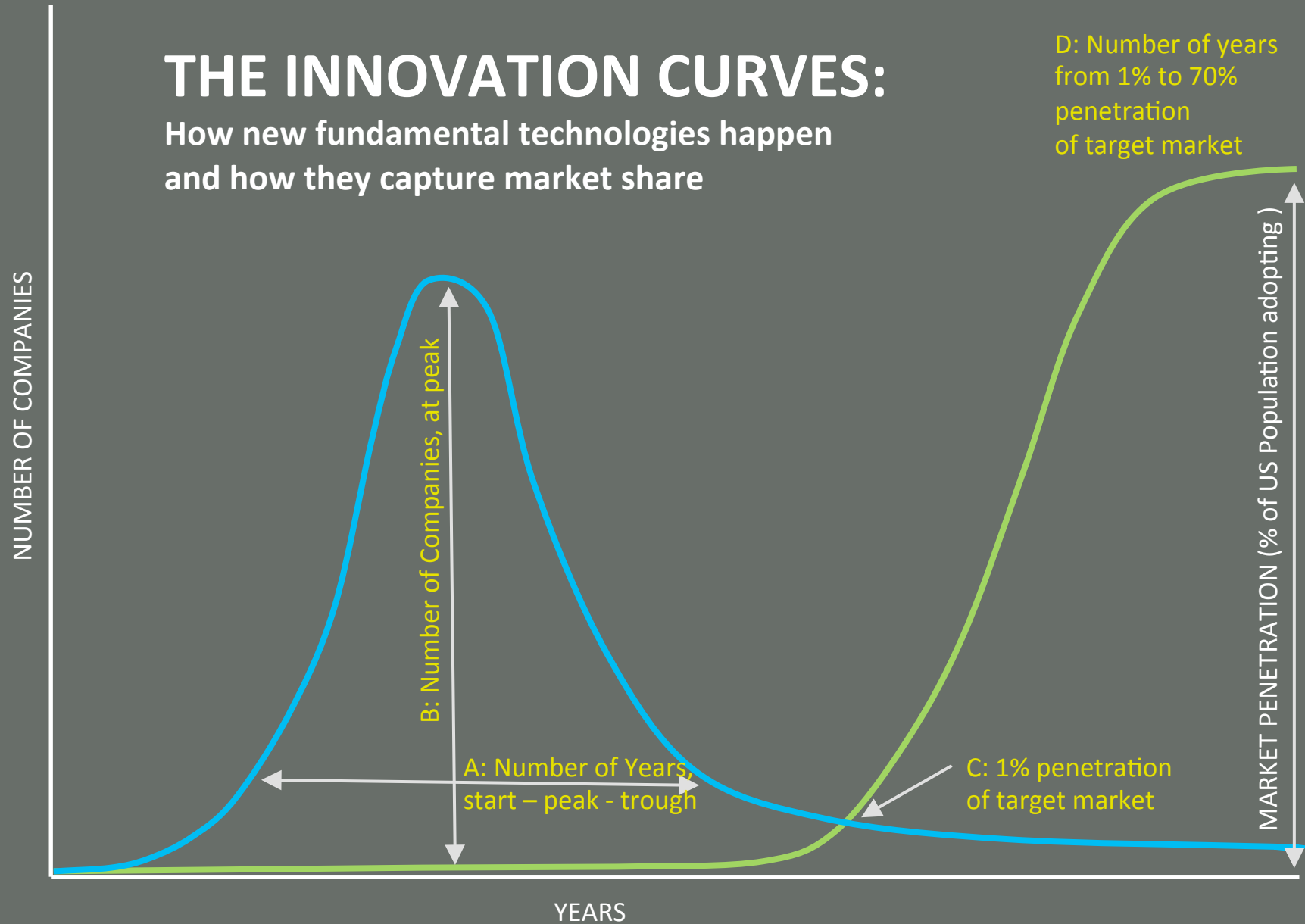
The rate of deployment of wind, solar, batteries and electric vehicles all show exponential levels of growth

Are You Still Stuck in Old Energy?



THE INNOVATION CURVES:

How new fundamental technologies happen and how they capture market share



THE AUTOMOBILE:

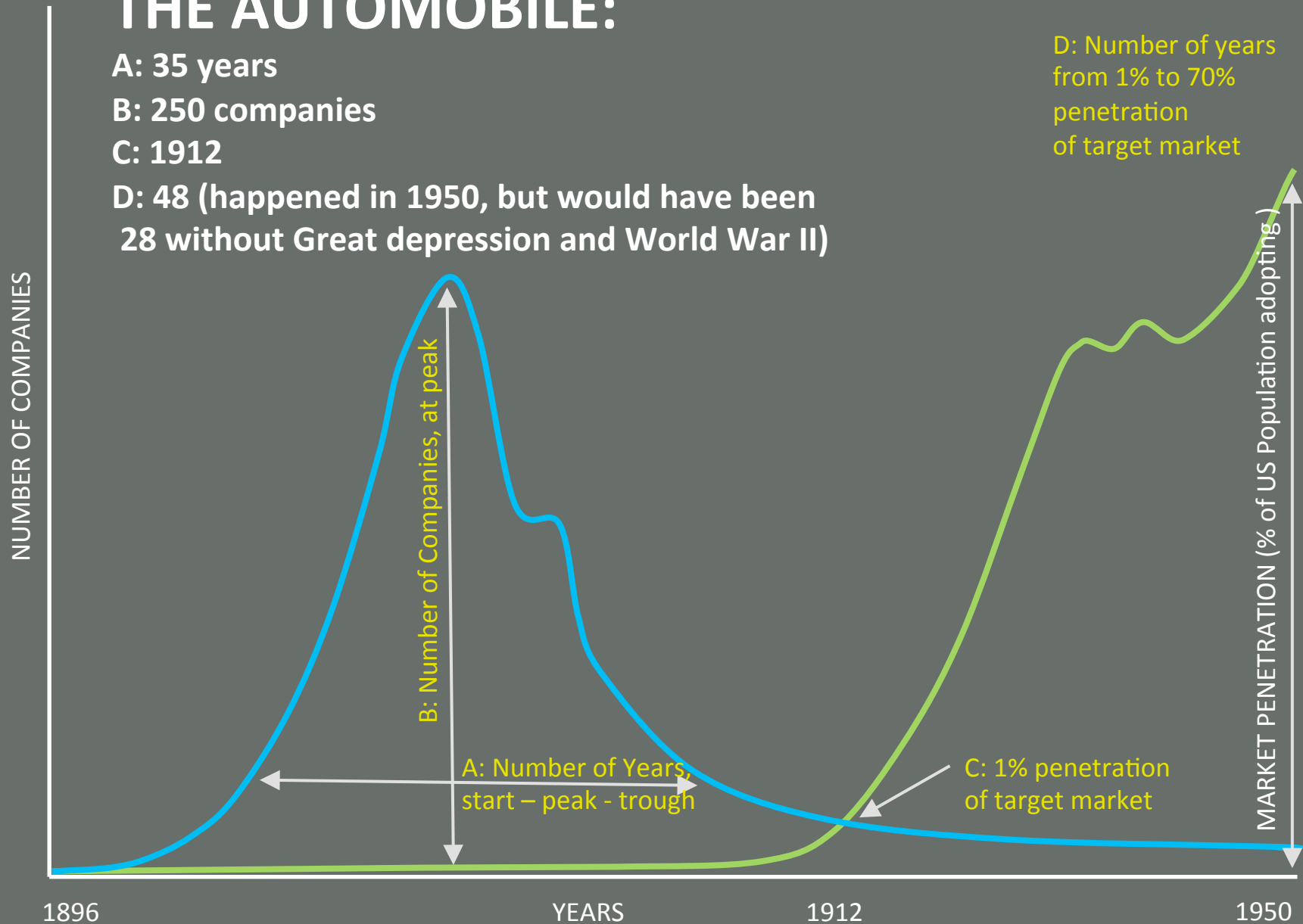
A: 35 years

B: 250 companies

C: 1912

D: 48 (happened in 1950, but would have been 28 without Great depression and World War II)

D: Number of years from 1% to 70% penetration of target market



THE PERSONAL COMPUTER:

A: 20 years

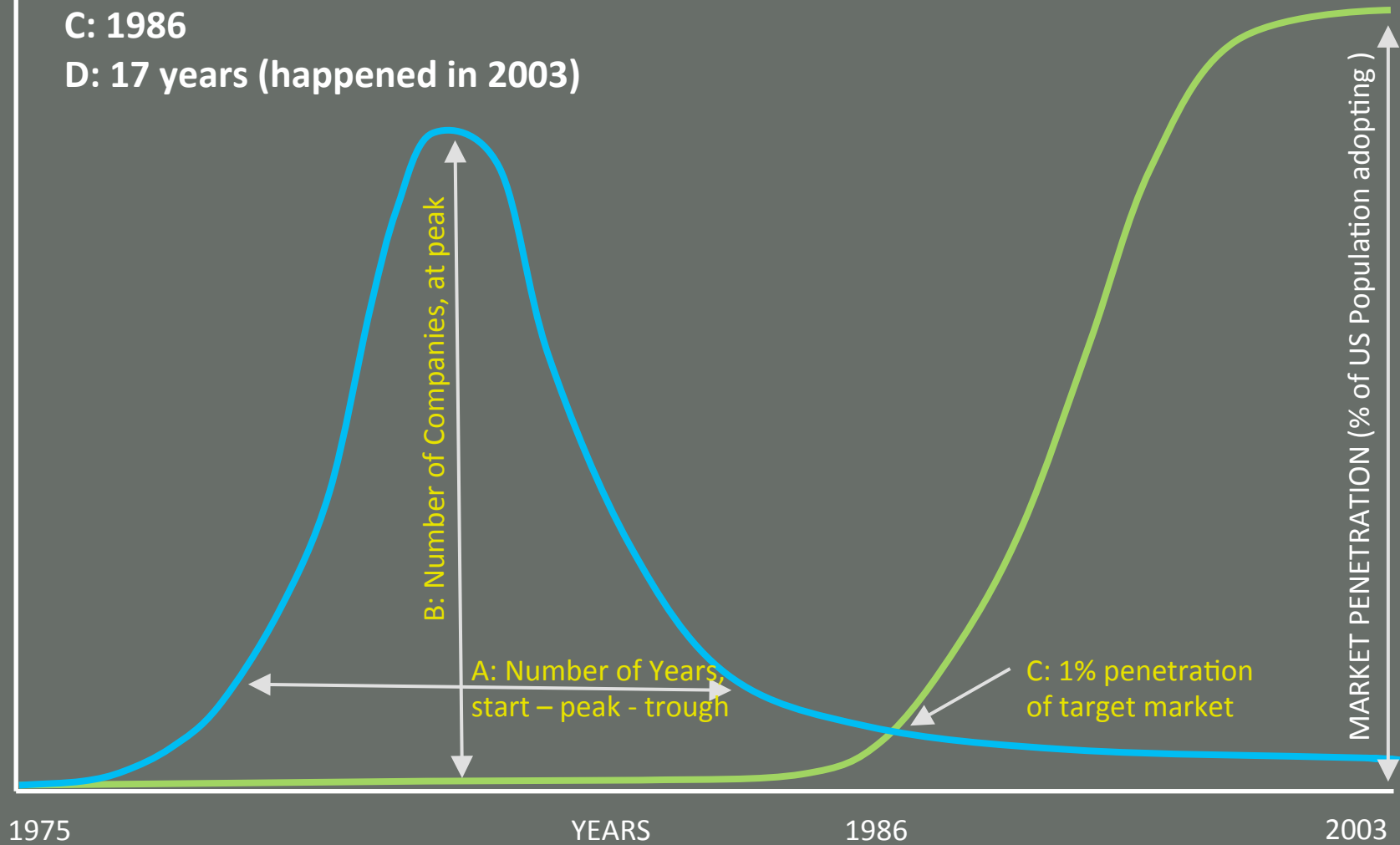
B: 200 companies

C: 1986

D: 17 years (happened in 2003)

D: Number of years from 1% to 70% penetration of target market

NUMBER OF COMPANIES



B: Number of Companies, at peak

A: Number of Years, start - peak - trough

C: 1% penetration of target market

MARKET PENETRATION (% of US Population adopting)

1975

YEARS

1986

2003

SOLAR PHOTOVOLTAICS:

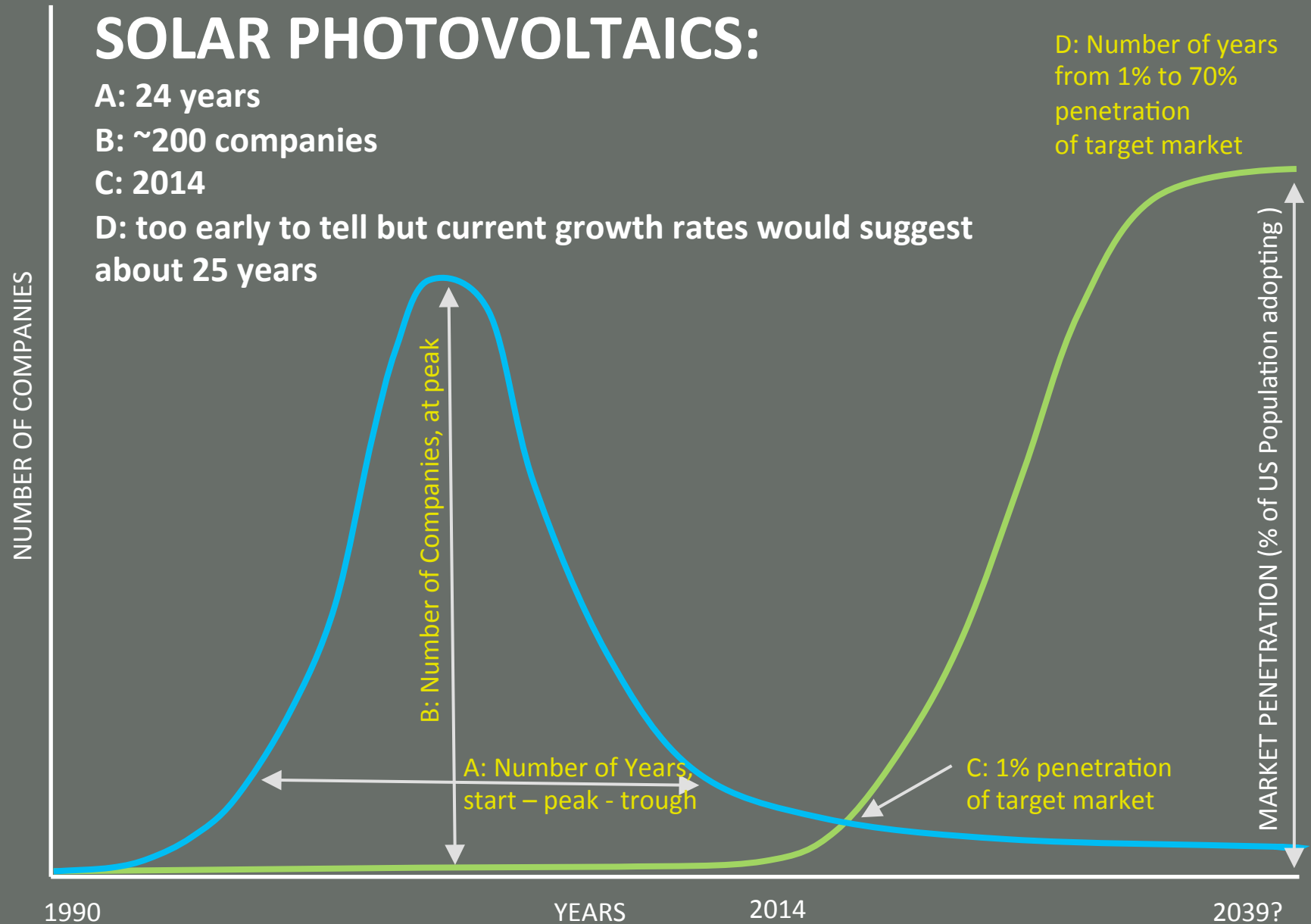
A: 24 years

B: ~200 companies

C: 2014

D: too early to tell but current growth rates would suggest about 25 years

D: Number of years from 1% to 70% penetration of target market



POWER STORAGE:

A: ~30 years?

B: ~100 companies

C: ~2020?

WHERE ARE WE TODAY?

BIOFUELS:

A: ~30 years?

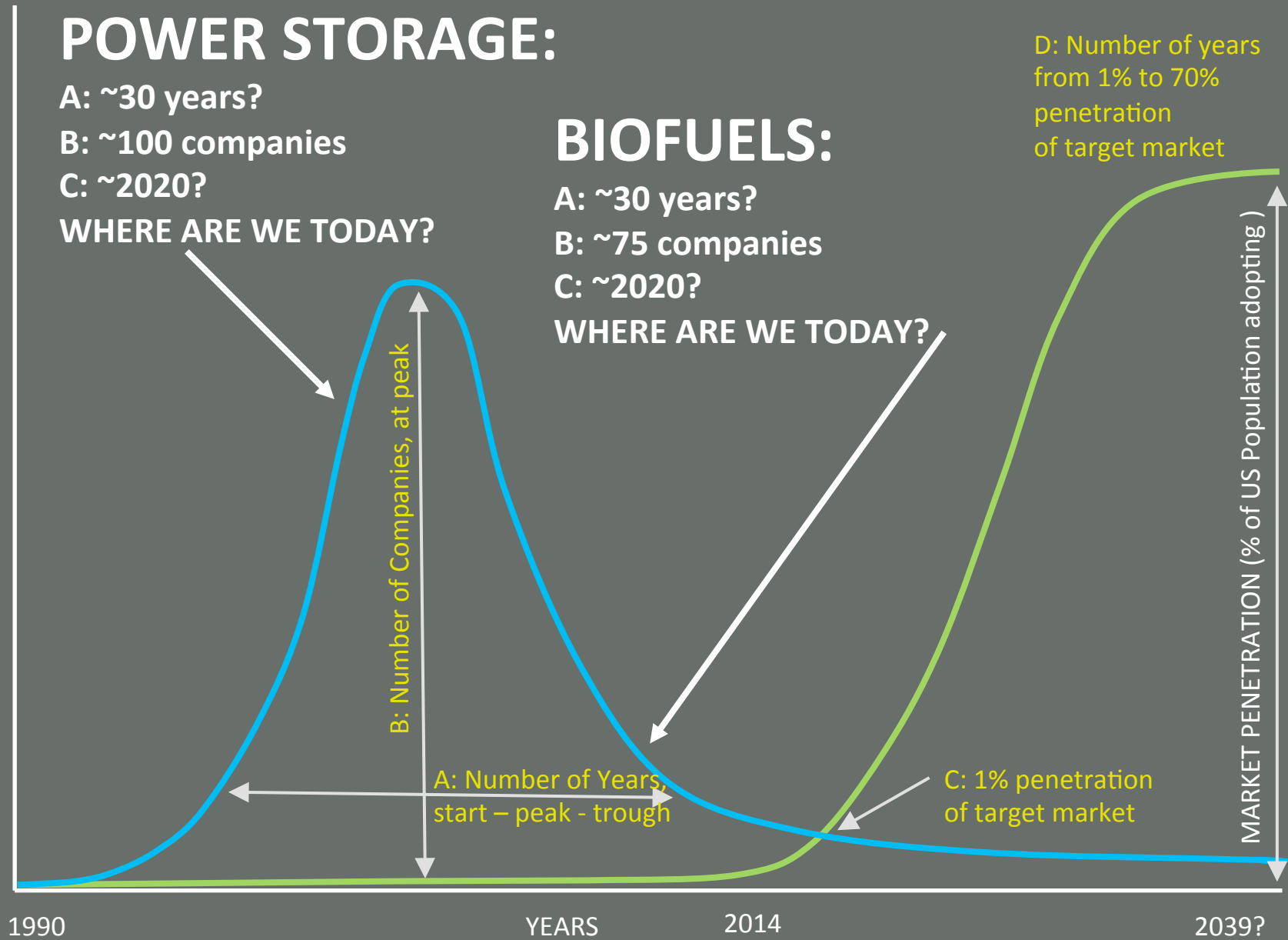
B: ~75 companies

C: ~2020?

WHERE ARE WE TODAY?

D: Number of years from 1% to 70% penetration of target market

NUMBER OF COMPANIES



1990

YEARS

2014

2039?

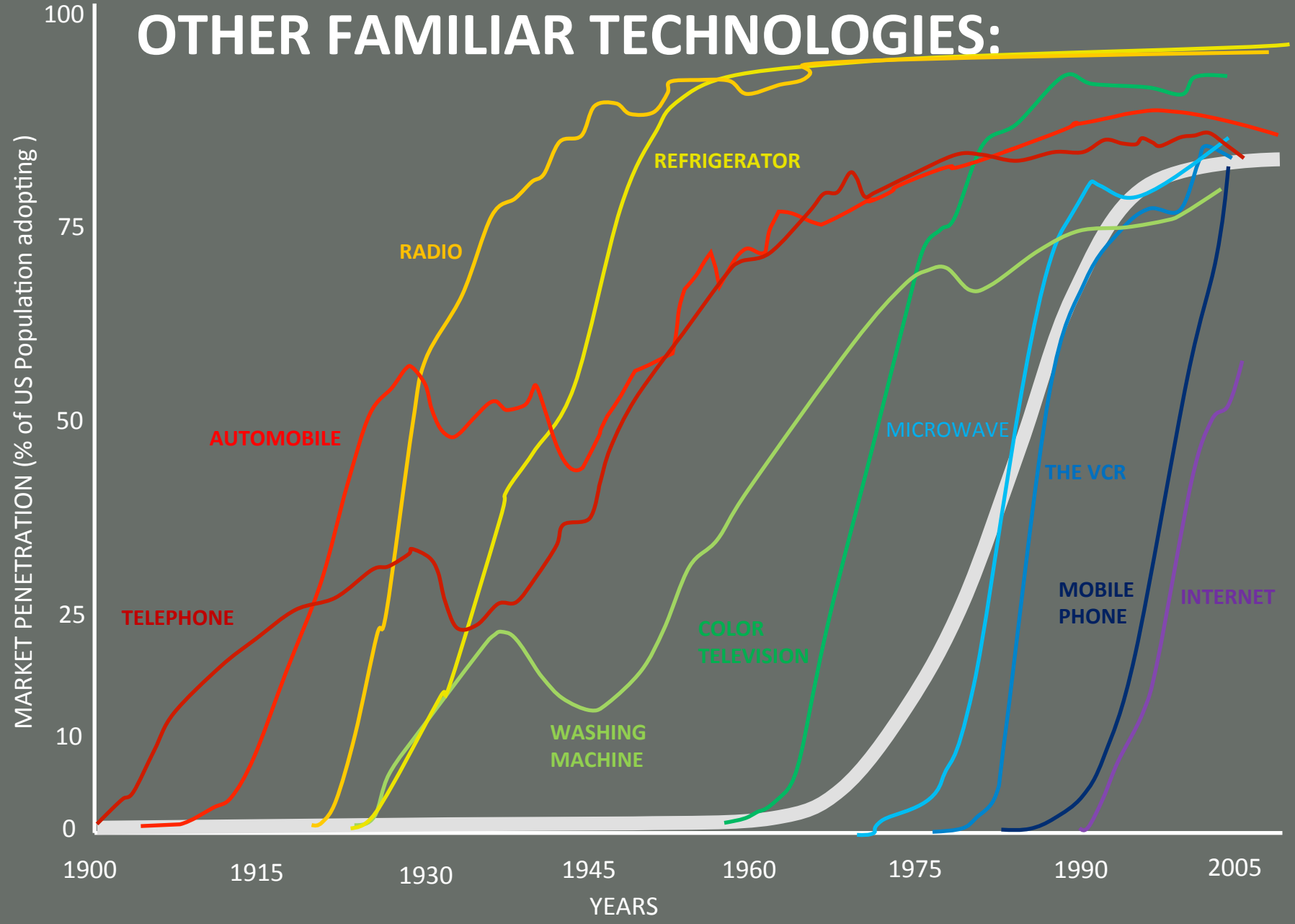
B: Number of Companies, at peak

A: Number of Years, start - peak - trough

C: 1% penetration of target market

MARKET PENETRATION (% of US Population adopting)

OTHER FAMILIAR TECHNOLOGIES:



Important Historical Parallels

Transformative
Invention

+

Consumer
Product

+

Power/
InfoStorage

+

Leverages
Network

=

Applications &
Solutions

“Personal Mobility” Automobiles

- Shift from train to personal transportation
- Grew industry of financing models, applications, solutions and components
- Value dramatically increased by the “network” – roads and highways
- Developed its own version of storage – the gas station
- Its “features and functions” continue to be greatly enhanced by the IT revolution

“Personal Technology” the PC

- Shift from enterprise to “personal” computing
- Grew industry of software applications and new business solutions
- Massive industry around information storage
- Value dramatically increased through Ethernet, then Internet network
- Spawned an entire new industry of software tools, applications and “big data”

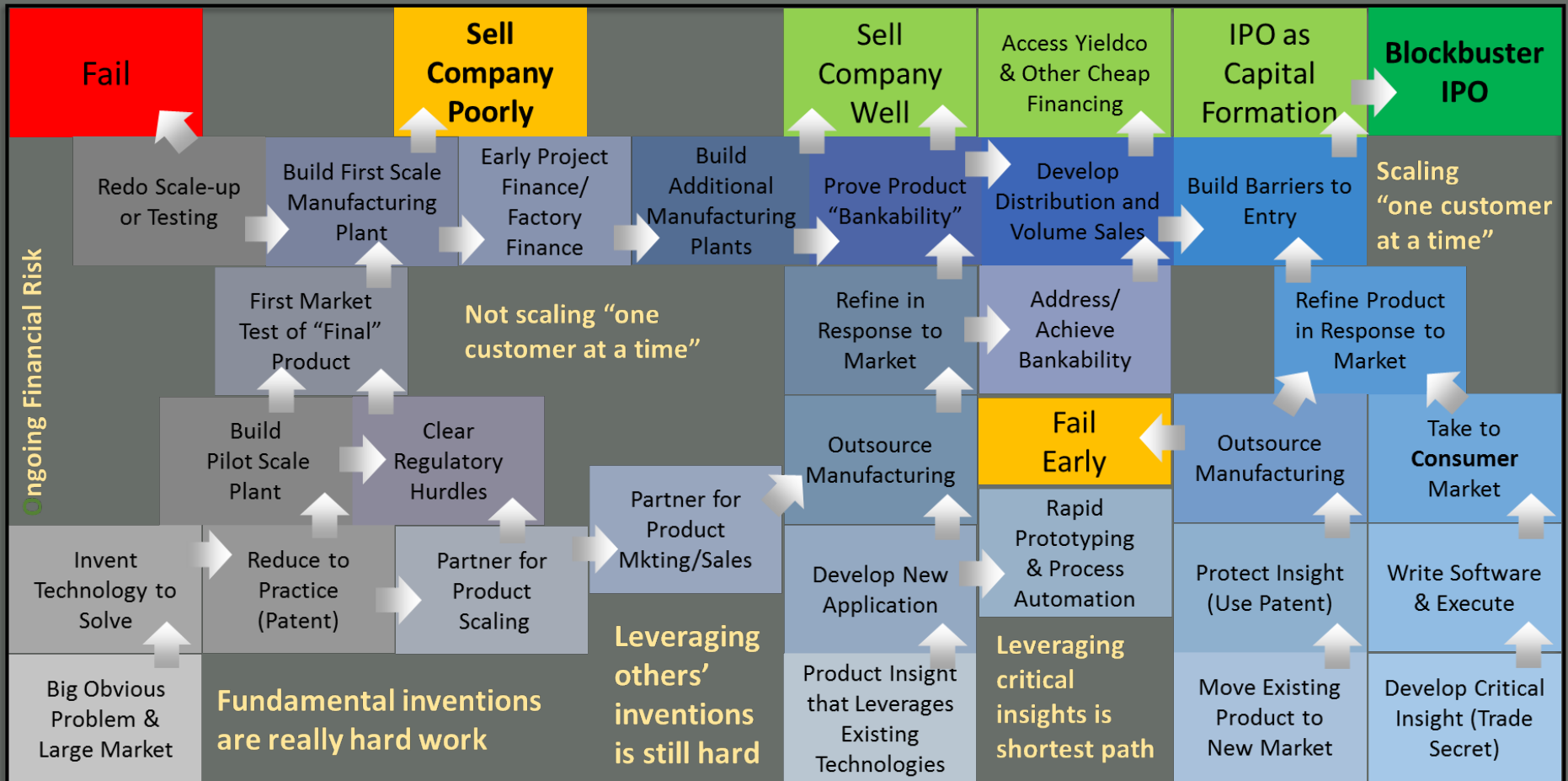
“Personal Energy” Solar PV

- Enables shift from utility-scale to corporate and personal energy solutions
- Growing industry of financial innovations, applications and solutions
- Value increasing through network demand response, time shifting and storage
- Will spur the development of a large storage industry, perhaps in concert with EV’s
- Spawning an entire industry of linked in home appliances and software tools

A Realistic Perspective on Achieving Success

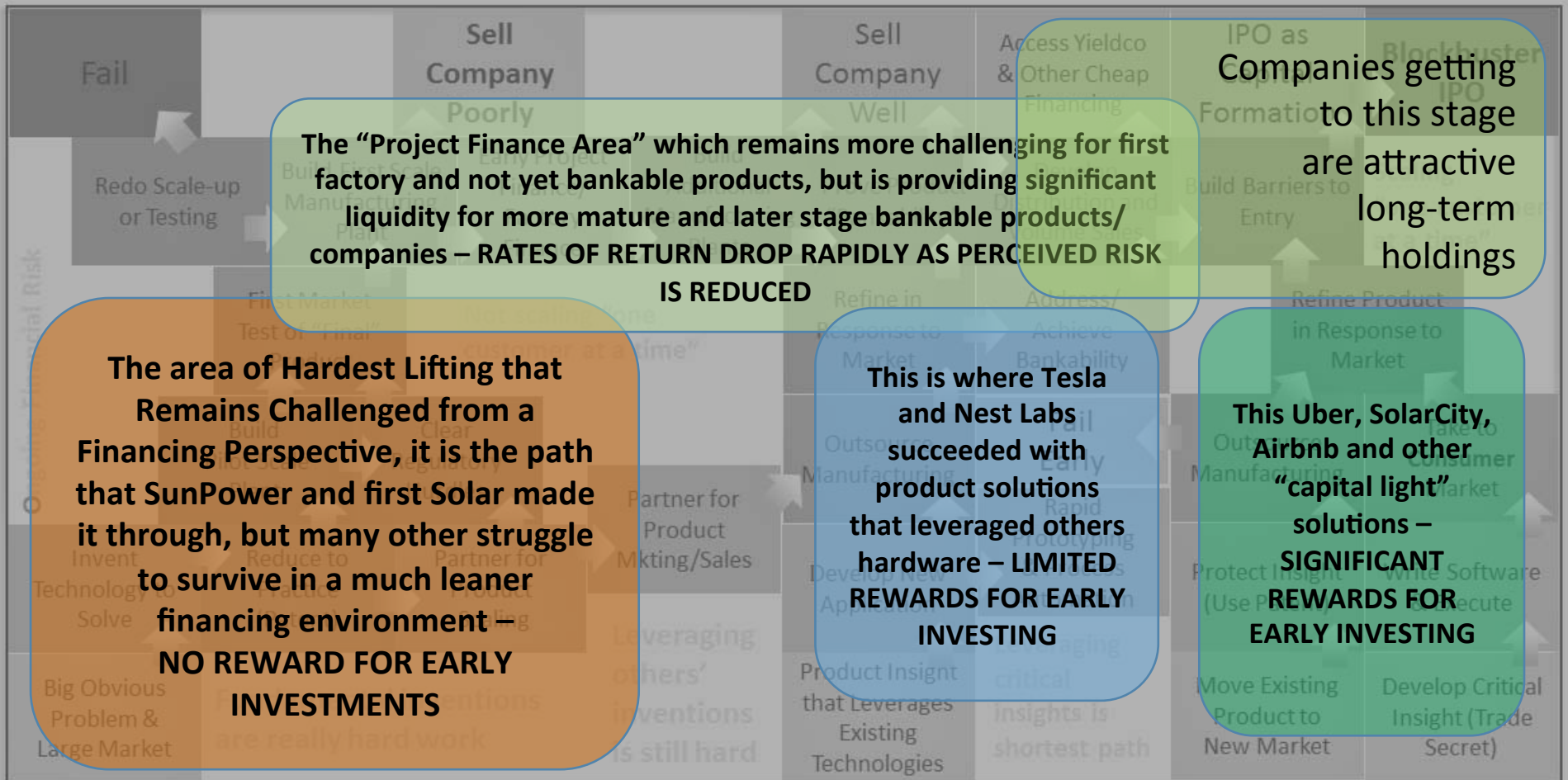
(Understanding Patterns of Failure, Challenge, and Success)

The Market Rewards Fewest Steps to Blockbuster Exit



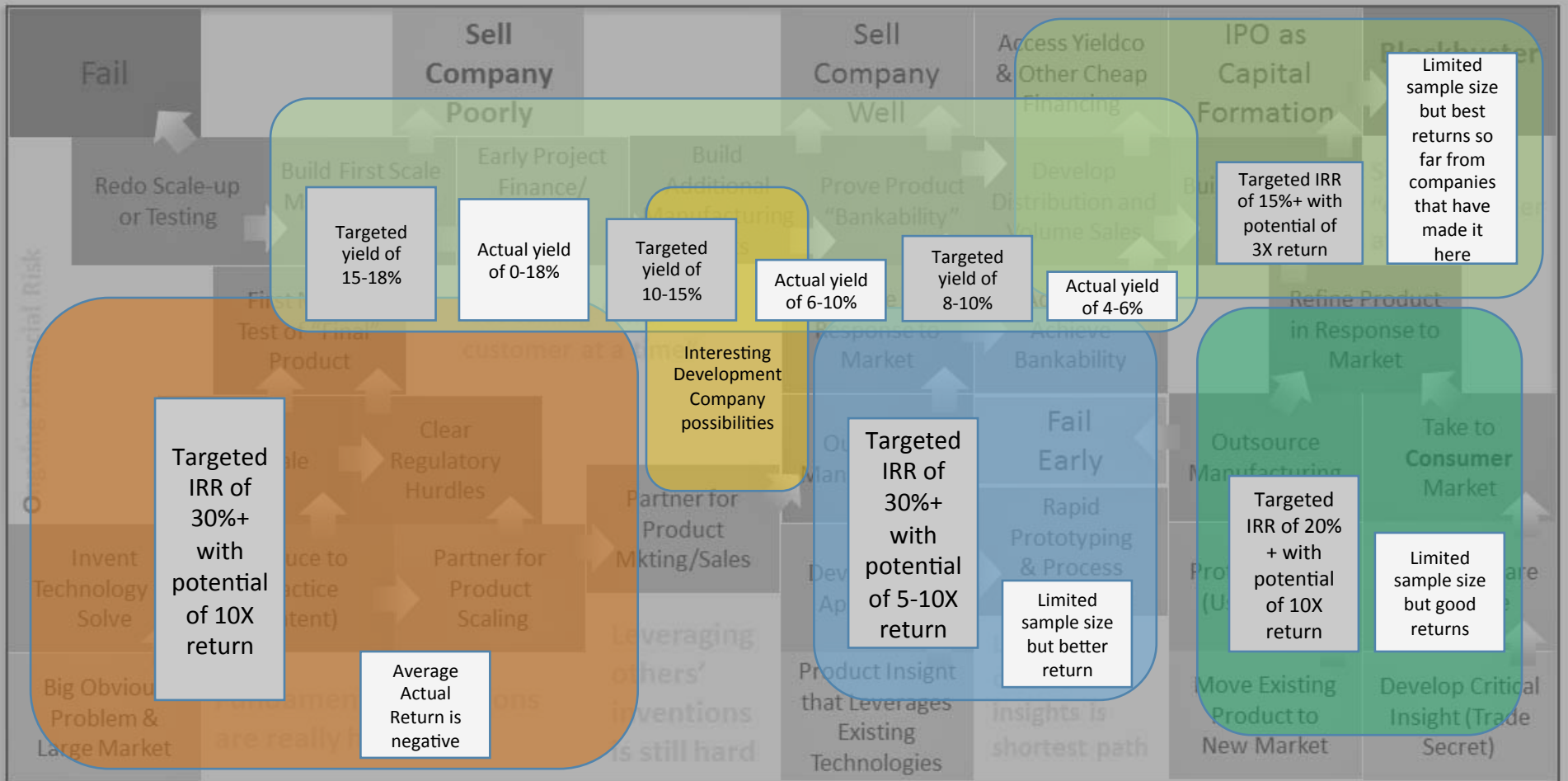
Defining the Market Segments

(Where you are playing defines risk/return)



Targeted Returns and typical returns to Date

(Expectations and Experiences have failed to line up)



How to get Famous or "Infamous"

How to Get Rich and Famous

How to Get Rich

Investment-Ready Sectors

(focus on those technologies now experiencing hyper growth)

