



Yellow&Blue Investment Management B.V.

Venture capital investments in low-carbon technology companies

Ecosummit Berlin 2014

Founded by Nuon

Dedicated to investing in the best ventures in clean energy

yellow & blue



- Independent venture capital firm founded in 2008
- €40 million cornerstone investment by Nuon (part of Vattenfall group)
- Development stage companies with a post-prototype technology
- Focus on Benelux and surrounding countries
- Strong portfolio in areas of smart grid and energy efficiency

Core team jointly has 47 years of investing experience



Albert Fischer
Managing Director



Dudley Hawes
Partner

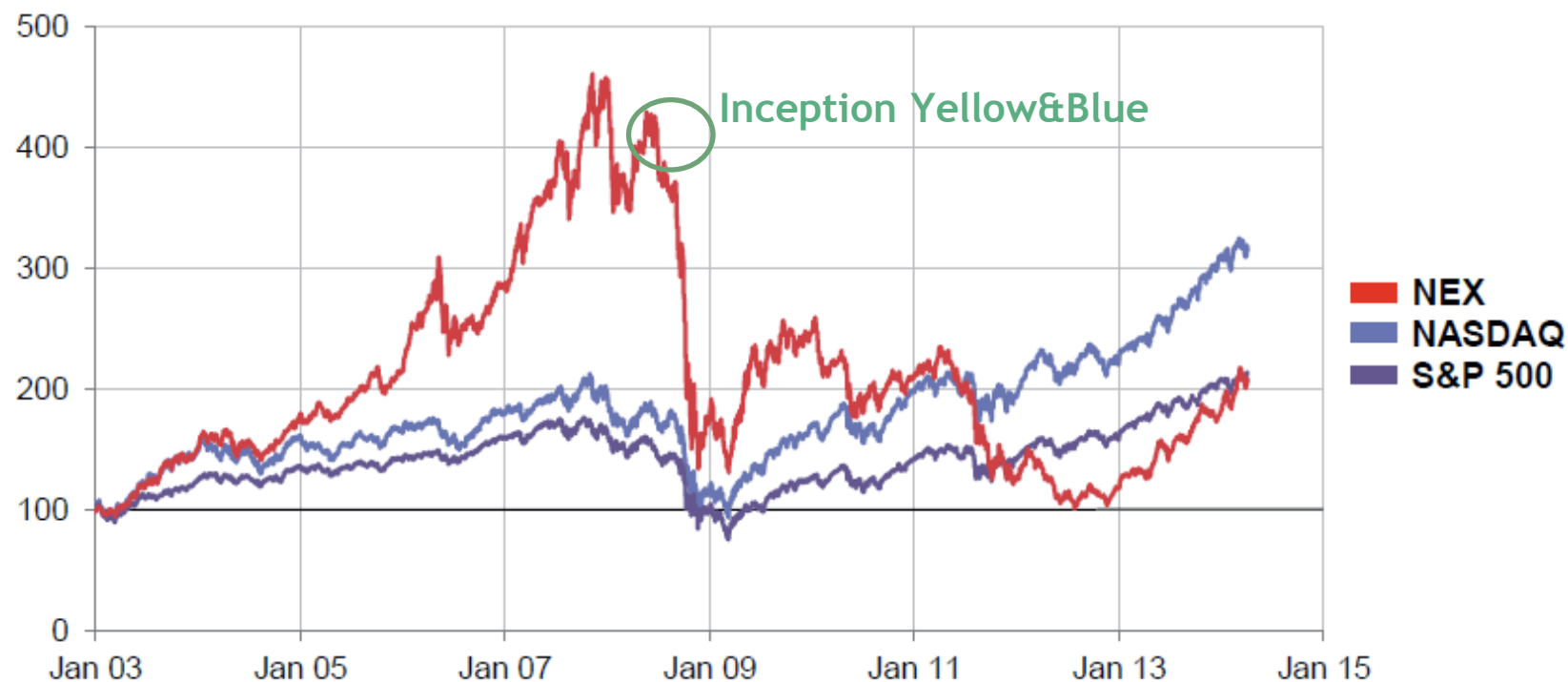


Alexander van Os
Partner

Investing in companies that make the energy value chain cleaner & flexible



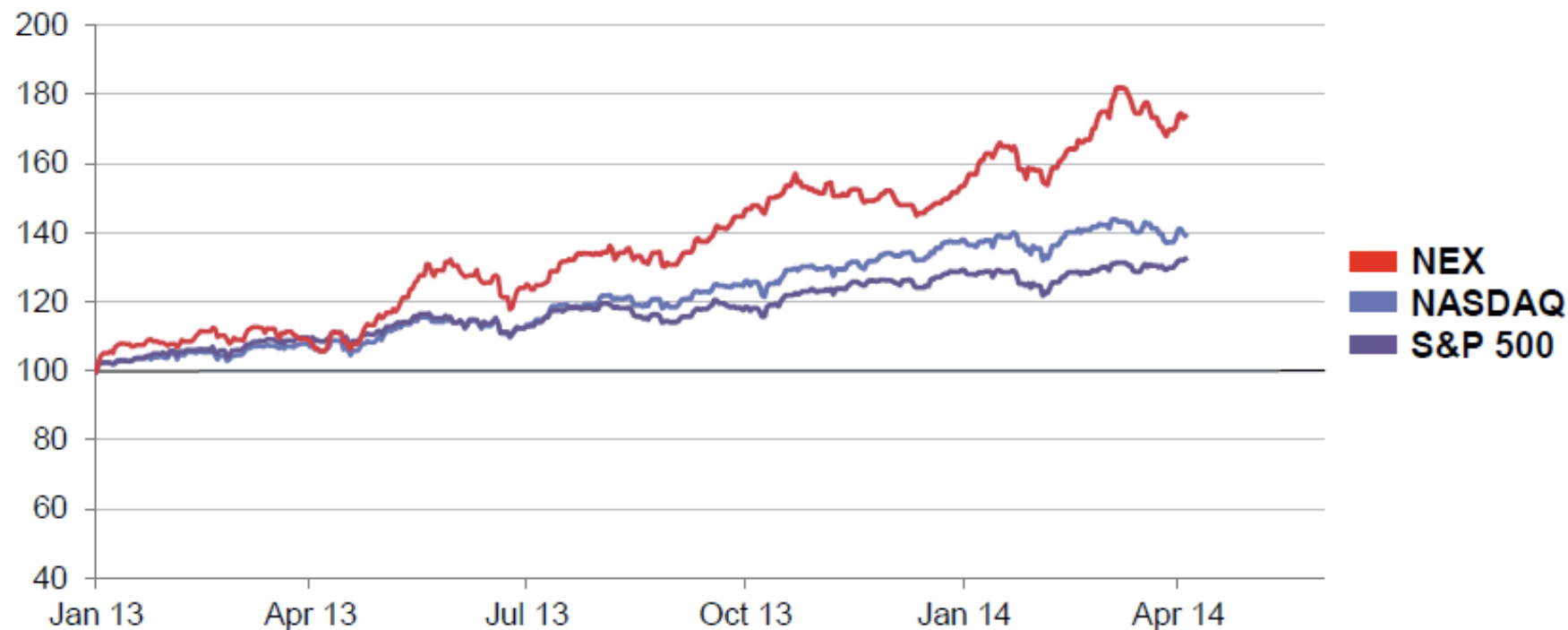
NEX Clean Energy Index 2003 - 2014



Note: Values as of 4 April 2014; NASDAQ and S&P 500 rebased to 100 on 1 Jan 2003

Source: Bloomberg New Energy Finance

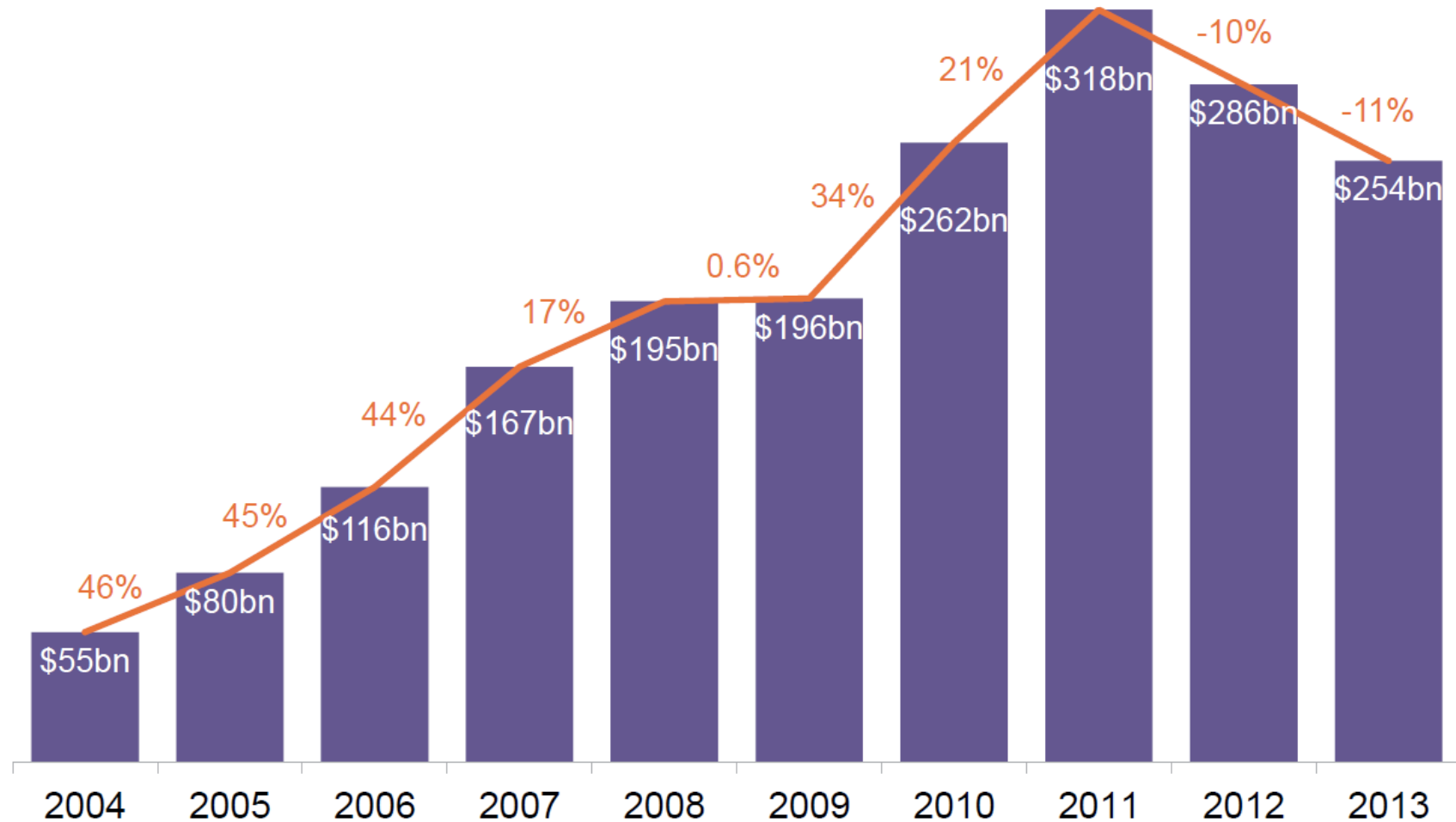
NEX Clean Energy Index 2013 - 2014 (YTD)



Note: Values as of 4 April 2014; NASDAQ and S&P 500 rebased to 100 on 1 Jan 2013

Source: Bloomberg New Energy Finance

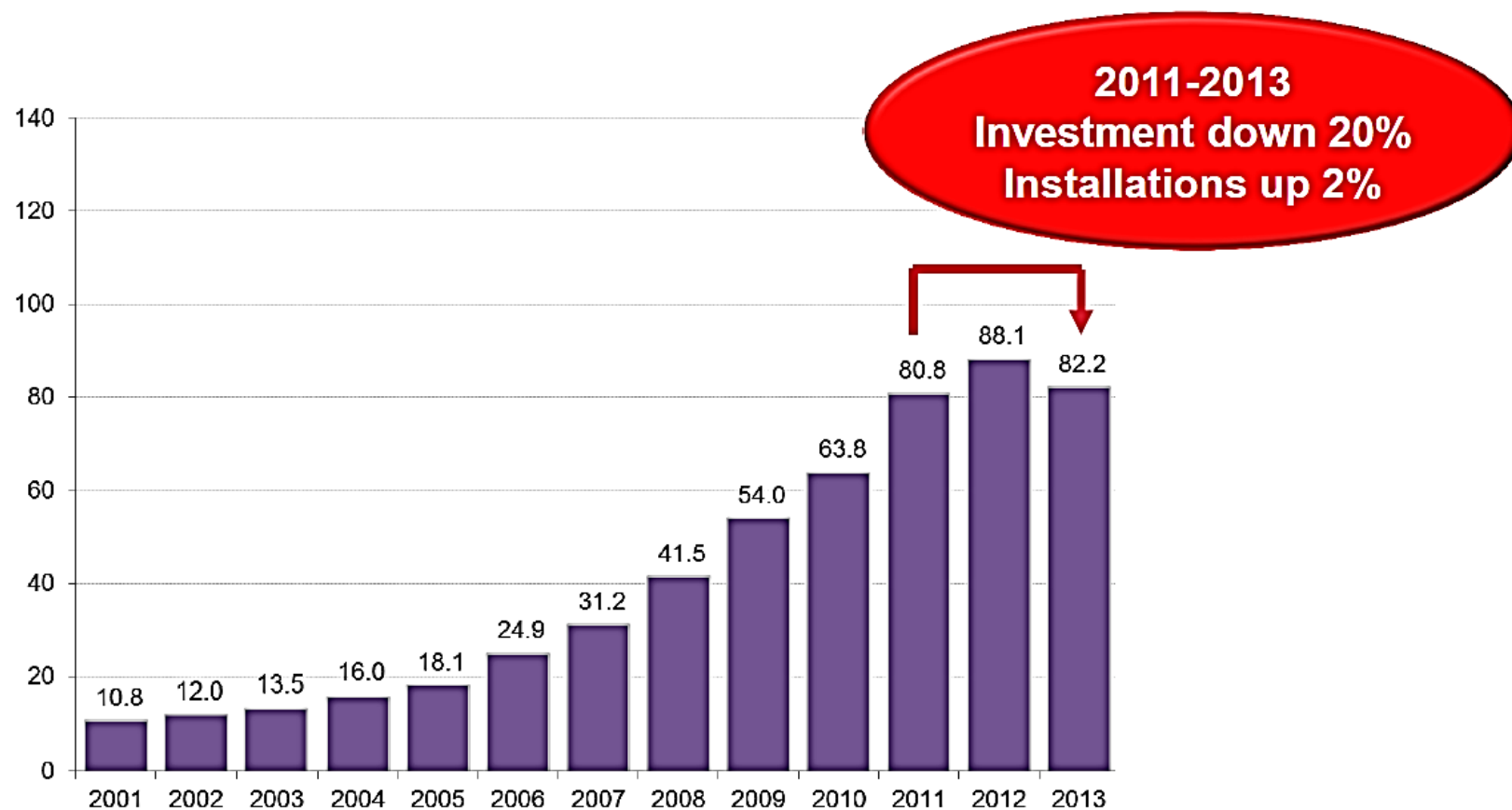
New Investments in Clean Energy 2004 - 2013



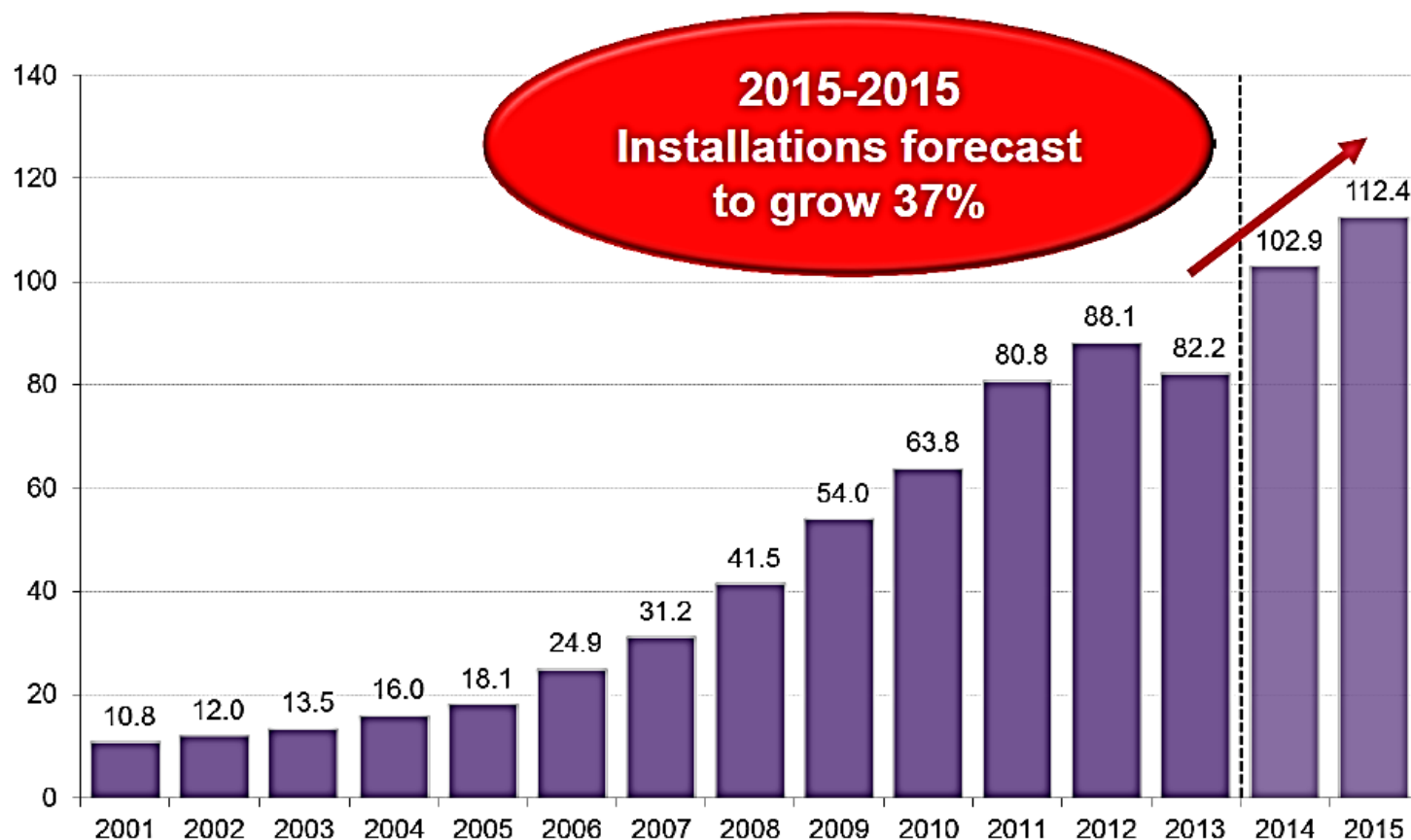
Note: Total values include estimates for undisclosed deals. Includes corporate and government R&D, and spending for digital energy and energy storage projects (not reported in quarterly statistics).

Source: Bloomberg New Energy Finance

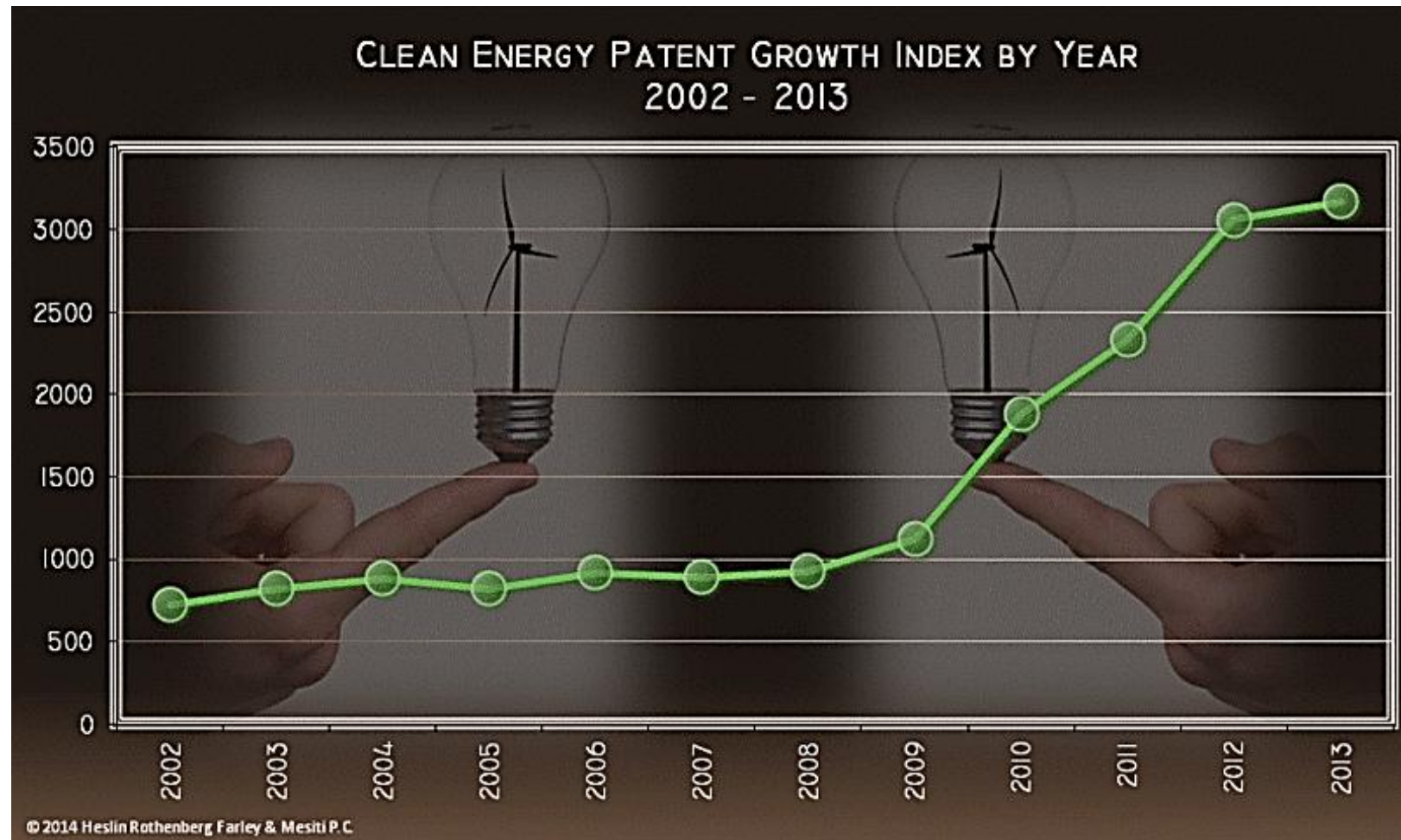
Clean Energy New Build Installations 2001-2013 (GW)



Rapid and Radical Change - forecast capacity increase (GW)



Rapid and Radical Change



Rapid and Radical Change → Opportunity!

- Increased penetration as costs are dropping faster than expected
- Regulation is becoming irrelevant as clean technologies become competitive
- Hybridization of transport is going mainstream
- Traditional utility models under threat
- M&A activities increasing

Our needle in the haystack.....

- Technologies and services impacting carbon reduction
 - Enabling new markets
 - Targeting significant improvements in installed base.
- Capital efficient business models
- Sustainable competitive advantage
- Strong core teams
- Strategic flexibility
- Fit between teams, shared goals and philosophy

Our Portfolio

Smart grid



Systems for substation automation
in the medium-voltage grid

Smart grid



Application platform for utility
smart metering and home control

Energy storage



Electric and hybrid systems

Energy efficiency



ORC systems that produce
electricity from low value heat

Smart grid



Demand response as a service
SOLD in February 2014 to
EnerNOC Inc. (NASDAQ: ENOC)

Wind



Monitoring and yield enhancement
of wind farms

Biomass



Platform torrefaction technology
to upgrade biomass into biocoal

ROMO Wind - Cost effective power output improvement up to 10% by having access to accurate wind data



Søren Mouritsen, CEO



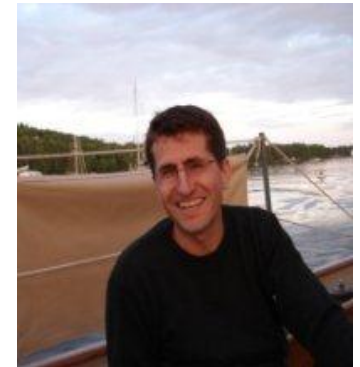
Jan Nikolaisen, CFO



Topell Energy - Large scale torrefaction to unlock the potential of biomass



Rob Voncken, CEO



Maarten Herrebrugh, COO

Triogen - Saving fuel in gensets



Locamation - Smarter substations to enable the grid



Ton Jansen, CEO



Pascal Bleeker, COO

Cuculus - a software platform to use smart meter data



Kjartan Skaugvoll, CEO



René Böringer, CCO



Gunnar Scharfe, COO

Vayon - Electric and hybrid vehicle systems



Shane Hussain, CEO

VAYON
GREEN POWER GROUP

Entelios (demand response)



Oliver Stahl, CEO



Tom Schulz, COO



Stefan Lindner, CTO

Thank You

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