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This Week

News Story

'Clean' technologies gaining serious investor interest, experts say

By Ottawa Business Journal Staff
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As governments around the world juggle climate change, air quality and environmental policy, many private companies and research groups are investing in technology to find solutions for the health and future of the planet.

At last week's BioNorth conference in Ottawa, the life sciences sector proved that, not only are companies forging into the environmental landscape to create sustainable technology and products, they're profiting from it.

That's good news for both companies and investors, who, only a few short years ago, were questioning whether environmentally focused technology could be profitable. Now, as research and technology matures, it appears investors are ready to jump aboard with a slew of environmental projects.

Part of the BioNorth conference included a special bioproduct, energy and environmental technologies competition, as well as presentations from environmental investment experts.

Lauren Bigelow, director of programs at Cleantech Venture Network, says the sector could provide the largest job and wealth creation of the 21st century.

The mission of Cleantech is to "accelerate the growth of investment into venture-grade companies deploying 'clean technologies' through the provision of high-quality market facilitation services."

According to the Cleantech network, more than \$10 billion has been invested in "clean" technologies in North America since 1999 and the payoff should be around the corner, since the clean technologies market is reaching critical mass, says Ms. Bigelow.

"Our goal is to popularize clean technology as a viable investment category," she explains.

Ms. Bigelow believes there are a number of social and financial benefits to clean technology, including optimal use of natural resources, a reduction in ecological impact and the addition of economic values by lowering costs.

Another advantage in the field, she says, is the diversity with which clean technology can be used. The energy, agriculture, manufacturing, transportation and water markets can all be improved and made more sustainable and profitable with new

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Reader Poll 11/27/2006

Do you believe there is a continued need in the tech sector for a dedicated employment services centre like the Ottawa Talent Initiative's Action Centre?

Yes. The sector is too volatile and the workforce too specialized for regular government services to adequately respond to industry's labour needs and counsel laid off workers.

No. Why should tech workers be served with special programs funded with my tax dollars when workers in other industries are not?

I think we need this and more to overcome what is the key labour issue in the tech sector – age discrimination by employers.

I don't know/don't care.

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technology.

However, there is one area that Ms. Bigelow proclaims as the best bet.

"If there's anything that's going to make investors money, it's water," she says.

Ms. Bigelow thinks that countries around the world will soon be looking at new and innovative ways to collect, distil and purify water – whether it's in third world regions with poor water supplies or in North America.

The projected investment dollars in industrial water purification projects will jump to about \$20 billion by 2012, according to Ms. Bigelow. That's an increase from about \$5 billion in 2000.

Overall, the clean technology field is seeing a huge increase in funding. Ms. Bigelow thinks the amount of investment dollars will double from 2005 to 2006.

"The financial community is backing this market," she explains. "Top-tier VCs are entering this space."

And what may be most attractive for investors is the potential for a high return on their funding. Significant growth and returns are forecasted for the next six to 10 years.

"This category is not over-invested," says Ms. Bigelow. "There's an opportunity to get in early."

Ted Ferguson of the Ottawa-based Delphi Group agrees with Ms. Bigelow on the potential of the environmental market. He says there are both social and environmental assets that make the sector attractive to investors.

He believes the market rewards environmental projects because they avoid greenhouse gases, reduce the amount of fossil fuels needed and create less air contaminants.

One advantage the sector has, according to Mr. Ferguson, is a willingness by governments to pay for clean technology. He says governments at all levels are setting benchmarks and standards to deal with pollution and air quality. Those standards ensure the necessity to buy and invest in clean air technologies, he adds.

He advises that companies entering this market should look towards jurisdictions that have renewable portfolio standards in place.

"The markets and policies, when set up right, can send a strong signal," he explains. "There is a willingness to pay a premium because environmental and social aspects are sought after."

One of the three companies highlighted by the BioNorth environmental competition was EcoVu Analytics, an Ottawa-based company specializing in water quality assurance.

President and CEO Ray Novokowsky says water has been a hot-button issue the last few years and points to the Walkerton tragedy and the recent problems with Vancouver's drinking water as examples of potential emergencies.

"There is a growing demand for water quality analysis," he explains.

One of the benefits of EcoVu's technology is that it enables water

Special Projects



treatment facilities to have continuous monitoring with a simpler economic process. Essentially, it has shorter analysis turn-around times compared to current products.

Mr. Novokowsky believes there is a large market potential for his technology that will produce both business and public benefits. Early efforts by the company include projects with Environment Canada and the City of Ottawa.

"We're in the business of risk management," he says.

EcoVu, is seeking seeking private investors to finance the commercialization of its technology. The company hopes the exposure generated from the BioNorth conference will be a good stepping stone to finding those investors.

By Chris Gillcash

Special to the Ottawa Business Journal

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