

Company	Market Cap	Total Debt	Cash	EV	LTM Revenue	LTM EBITDA	Rev Multiple	EBITDA Multiple
<b>SOLAR</b>								
Akeena Solar, Inc.	38	1	7	32	35	(20)	0.9x	n/a
EMCORE Corporation	104	6	11	99	196	(60)	0.5x	n/a
Energy Conversion Devices, Inc.	543	339	302	581	316	59	1.8x	9.9x
Evergreen Solar Inc.	377	317	86	608	186	(36)	3.3x	n/a
First Solar, Inc.	13,310	234	599	12,945	1,730	770	7.5x	16.8x
GT Solar International, Inc.	812	0	161	650	556	157	1.2x	4.2x
Premier Power Renewable Energy, Inc.	93	1	4	90	35	(3)	2.6x	n/a
SunPower Corporation	3,120	669	458	3,332	1,290	202	2.6x	16.5x
Suntech Power Holdings Co. Ltd.	2,500	1,610	761	3,349	1,650	138	2.0x	24.3x
<b>MEAN</b>							<b>2.5x</b>	<b>14.3x</b>
<b>BIOFUEL</b>								
Bluefire Ethanol Fuels, Inc.	25	0	1	25	1	(9)	23.3x	n/a
Green Plains Renewable Energy, Inc.	178	331	65	445	757	21	0.6x	21.3x
Verenium Corporation	46	116	15	148	67	(64)	2.2x	n/a
<b>MEAN</b>							<b>8.7x</b>	<b>21.3x</b>
<b>WIND</b>								
Broadwind Energy, Inc.	695	46	8	733	247	(8)	3.0x	n/a
<b>MEAN</b>							<b>3.0x</b>	<b>-</b>
<b>BIOMASS</b>								
Covanta Holding Corporation	2,790	2,380	551	4,619	1,590	467	2.9x	9.9x
<b>MEAN</b>							<b>2.9x</b>	<b>9.9x</b>

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<b>GEOTHERMAL</b>								
LSB Industries Inc.	298	100	63	335	679	61	0.5x	5.5x
Ormat Technologies Inc.	1,820	537	46	2,311	395	134	5.8x	17.2x
<b>MEAN</b>							<b>3.2x</b>	<b>11.3x</b>

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<b>EFFICIENCY</b>								
Composite Technology Corporation	153	13	7	159	45	(34)	3.5x	n/a
Comverge, Inc.	271	34	55	249	82	(11)	3.0x	n/a
Echelon Corporation	549	26	82	492	107	(25)	4.6x	n/a
EnerNOC, Inc.	687	5	44	648	125	(22)	5.2x	n/a
Lime Energy Co.	153	8	5	157	76	(5)	2.1x	n/a
Orion Energy Systems, Inc	68	4	34	38	69	(0)	0.6x	n/a
PowerSecure International, Inc.	129	6	19	116	105	4	1.1x	30.9x
<b>MEAN</b>							<b>2.9x</b>	<b>30.9x</b>

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<b>ENERGY STORAGE</b>									
Advanced Battery Technologies Inc.	253	7	45	215	48	17	4.5x	13.0x	
AeroVironment, Inc.	602	0	141	461	232	26	2.0x	17.7x	
Ener1, Inc.	839	31	6	864	22	(38)	39.2x	n/a	
EnerSys	1,110	374	218	1,266	1,720	183	0.7x	6.9x	
Polypore International Inc.	576	802	97	1,281	528	139	2.4x	9.2x	
Ultralife Corp.	88	29	1	116	197	2	0.6x	56.2x	
Valence Technology Inc.	211	54	2	263	20	(12)	13.2x	n/a	
Axion Power International Inc. *	58	0	1	57	1	(8)	64.1x	n/a	
<b>*Removed from Mean</b>							<b>MEAN</b>	<b>9.0x</b>	<b>20.6x</b>

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<b>DIVERSIFIED RENEWABLE</b>								
Energy Composites Corporation	166	7	2	171	10	(1)	17.0x	n/a
GreenHunter Energy, Inc.	41	71	0	112	9	(26)	12.1x	n/a
Satcon Technology Corporation	146	3	23	127	62	(15)	2.0x	n/a
<b>MEAN</b>							<b>10.4x</b>	<b>-</b>
<b>HYDRO, OCEAN &amp; TIDAL</b>								
Ocean Power Technologies, Inc	83	0	50	33	4	(17)	9.2x	n/a
<b>MEAN</b>							<b>9.2x</b>	<b>-</b>
<b>WASTE MANAGEMENT</b>								
American Ecology Corp.	345	0	25	320	156	36	2.0x	8.9x
Casella Waste Systems Inc.	75	570	2	643	532	111	1.2x	5.8x
Waste Management, Inc.	14,280	8,240	528	21,992	1,240	3,290	17.7x	6.7x
<b>MEAN</b>							<b>7.0x</b>	<b>7.1x</b>

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<b>OVERALL RENEWABLE MEAN</b>	<b>5.5x</b>	<b>15.6x</b>
<b>OVERALL RENEWABLE MEDIAN</b>	<b>2.6x</b>	<b>11.4x</b>

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<b>DIVERSIFIED ENERGY</b>									
Avista Corp.	1,120	1,140	34	2,226	1,620	289	1.4x	7.7x	
Calpine Corp.	5,170	10,590	1,480	14,280	8,310	1,560	1.7x	9.2x	
Chevron Corp.	148,750	12,060	7,340	153,470	184,130	32,690	0.8x	4.7x	
ConocoPhillips	75,540	30,360	888	105,012	166,890	25,480	0.6x	4.1x	
Exelon Corp.	32,600	12,880	1,840	43,640	18,580	6,970	2.3x	6.3x	
IdaCorp, Inc.	1,370	1,450	16	2,804	989	311	2.8x	9.0x	
Integrus Energy Group, Inc.	2,680	2,710	206	5,184	11,270	448	0.5x	11.6x	
PNM Resources Inc.	1,060	1,750	26	2,784	1,800	265	1.5x	10.5x	
Progress Energy Inc.	10,470	12,230	452	22,248	9,610	2,790	2.3x	8.0x	
Sunoco Inc.	3,500	2,360	67	5,793	37,970	2,010	0.2x	2.9x	
The AES Corporation	9,900	19,220	2,890	26,230	14,740	3,980	1.8x	6.6x	
Valero Energy Corp.	10,750	7,370	1,620	16,500	85,430	3,970	0.2x	4.2x	
Xcel Energy Inc.	8,860	8,880	380	17,360	10,270	2,390	1.7x	7.3x	
Syntroleum Corp.	168	0	16	152	24	9	6.2x	17.5x	
							<b>MEAN</b>	<b>1.7x</b>	<b>7.8x</b>

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<b>OVERALL MEAN</b>	<b>4.5x</b>	<b>12.2x</b>
<b>OVERALL MEDIAN</b>	<b>2.1x</b>	<b>9.1x</b>