



All-Energy Conference 7-8 October 2009

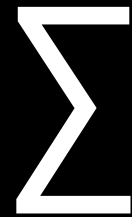
Paul Fox

CalCEF Angel Fund & CT tech2mkt



AUSSIE GREEN-TECH & THE USA

Don't fight the system ...



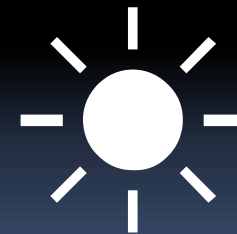
markets



money
(tech risk capital)



talent
(entrepreneurial)



ideas

My vantage point



- California Clean Energy
- Seed stage fund
- Institutional discipline
- Deeply connected



- Aussie greentech to US
- Investors / Companies
- Universities
- Governments

4 years makes a difference

Zenergy Power - 2004



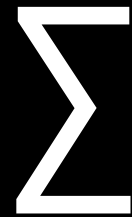
- Smart Grid
- Uni of Wollongong / MMI
- JV to US
- Investment from Europe
- Early sales / Listed on AIM

Xerocoat -2008



- Antireflective for Solar
- Uni of Queensland
- Seed in Oz
- VC take to US (SXVP, Nth)
- Launch / Series C

Essential Elements



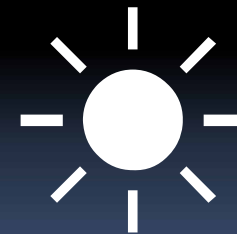
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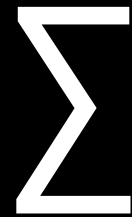
Where does Australia sit?

	n.a.	e.u.	asia	au
Σ	580 m	830 m	1,200 m	21 m
\$	\$7.72 b	\$3.05 b	\$1.65 b	>\$50 m?
😊	😊 😊 😊 😞	😊 😞	😊😊😊😊😊 😊😊😊😊😊 😊😊😊😊 😊😊😊😊😊 😊😊	😞
☀️	1.0	2.5	0.0	3.7

Go West, but ...

- **US investors invest locally**
 - Lots of local deal flow – easier option
 - Not travel >30min for board meetings
- **∴ Become a US corporation**
 - Think about US markets early
 - US based team, IP & corporation
 - Get US technical & customer validation
 - Tap into the US “matrix”
- **But, who will fund move to US? Who will lead?**

Essential Elements



markets

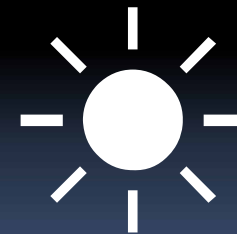


money
(tech risk capital)



talent
(entrepreneurial)

*support



ideas

To Do List for Unis/Labs

- **Be Proactive**
 - Launch companies, sometimes licensing is not going to do it.
 - Create business grants, competitions and seed funds.
 - Build global networks in business as well as research.
- **Relax**
 - Trust business people.
 - Spend less time eliminating risk, more time aligning incentives.
 - Hire a scappy entrepreneur or give them a license.
 - Do more deals – sow many seeds
- Create flexible paths between business & academia – we need technical founders.
- Teach the MBA's about tech start-ups.

To Do List for Govt

- Hands on support to companies *inside* the US “matrix”.
- Create a “matrix” at home to support angels and entrepreneurs.
- Do not be afraid to export tech – the people, R&D & money usually comes back.
- Take the long view.



Paul Fox

paul.fox@tech2mkt.com

Thank You

