

# Cleantech Investment in China

## 中国清洁技术领域投资情况

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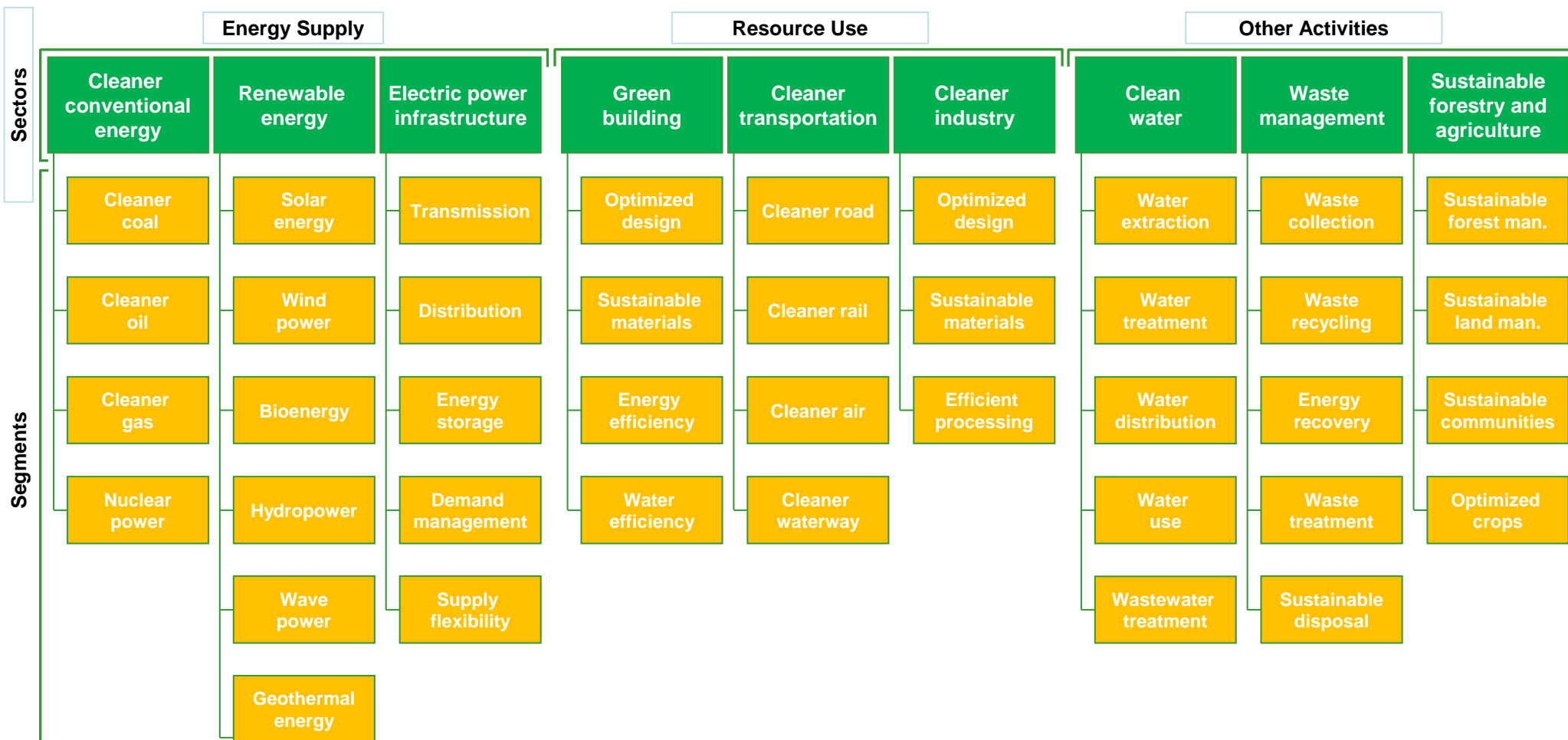
Partner, Cleantech Practice, Qiming Venture Partners

*August 5<sup>th</sup>, 2011*

# A Snapshot

## 概况

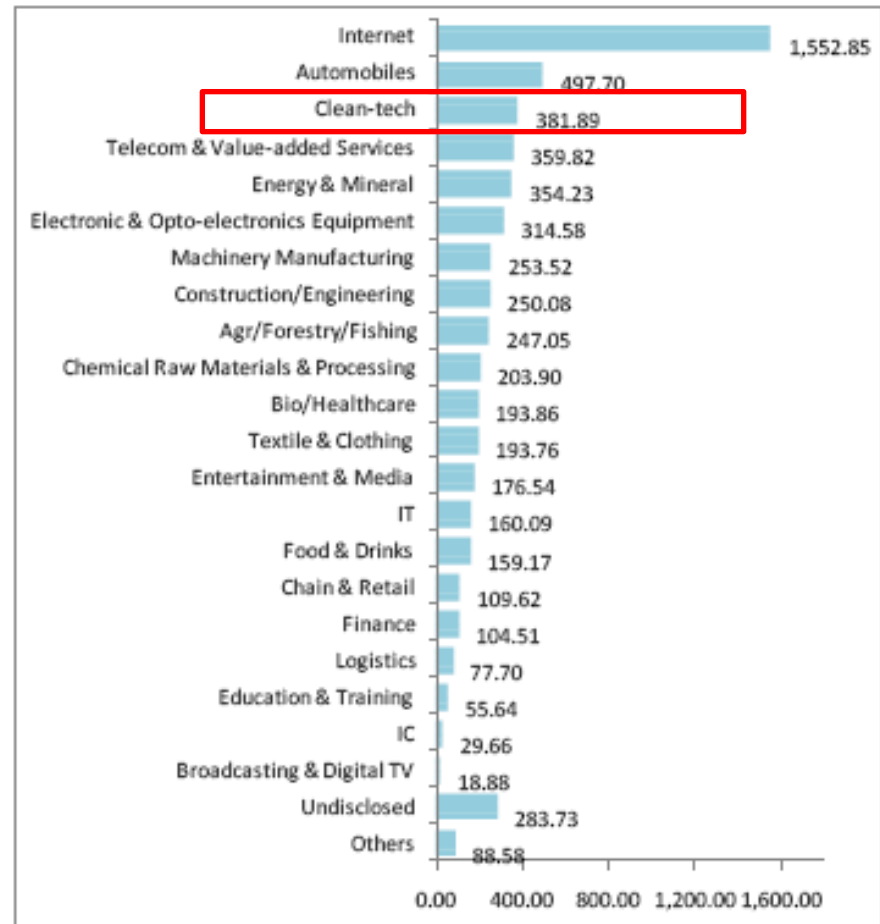
# Cleantech Market Map 清洁技术领域的构成



## Industry Breakdown of VC Investments (2011 H1) (No. of Deals)

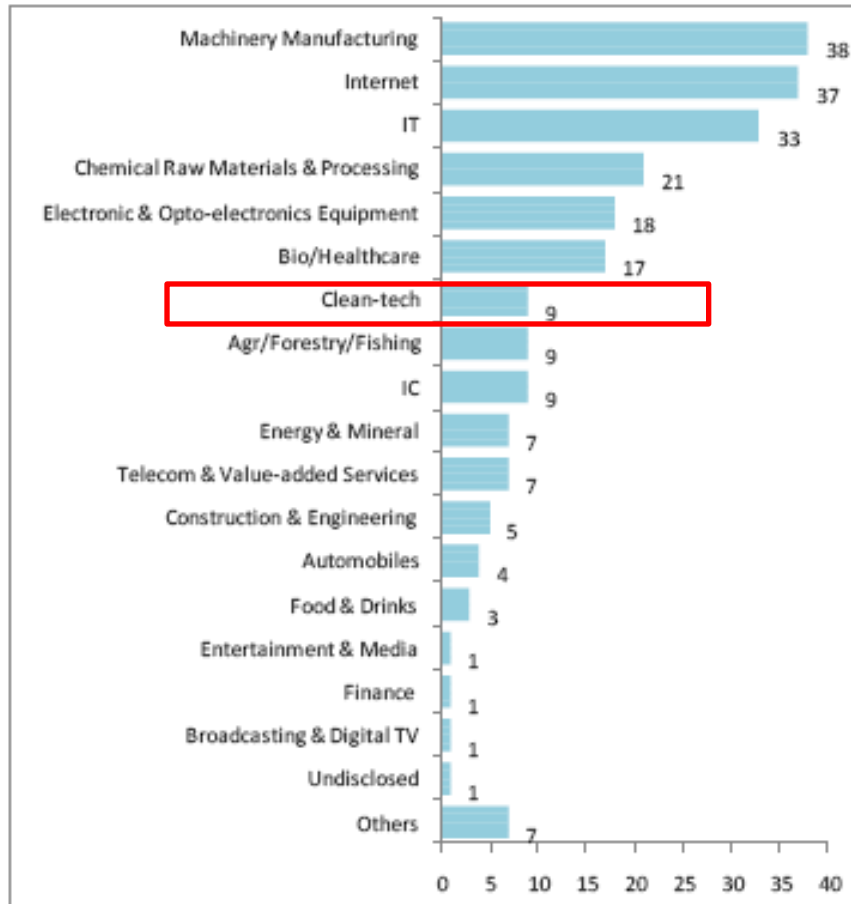


## Industry Breakdown of VC Investments (2011 H1) (Investment Amt., US\$M)

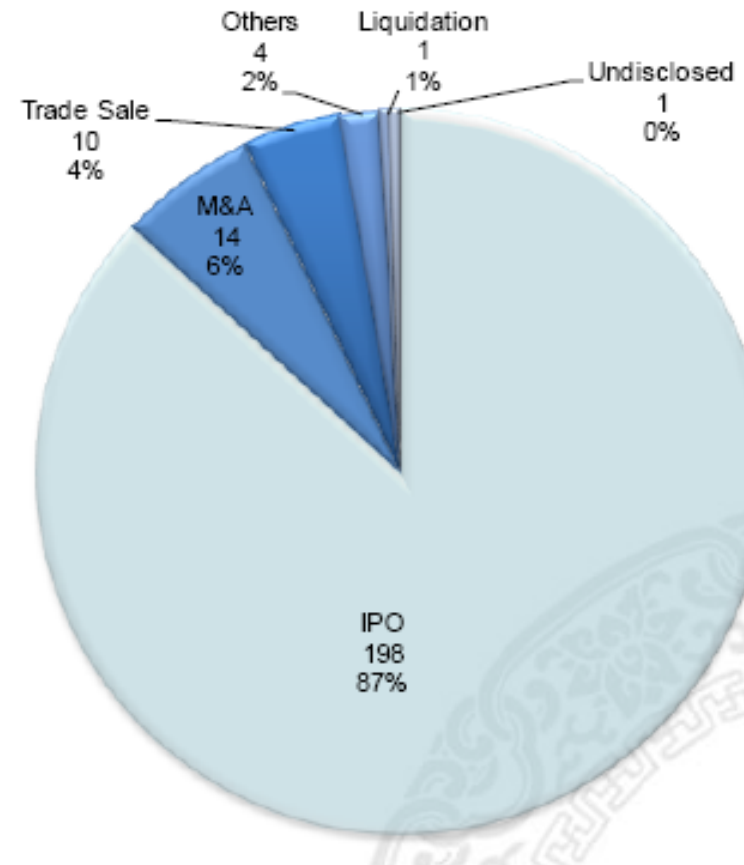


清洁技术领域投资为2011年上半年的创投机构(VC)的投资热点之一

## Industry Breakdown of Exits (2011H1) 228 (No. of Exits)

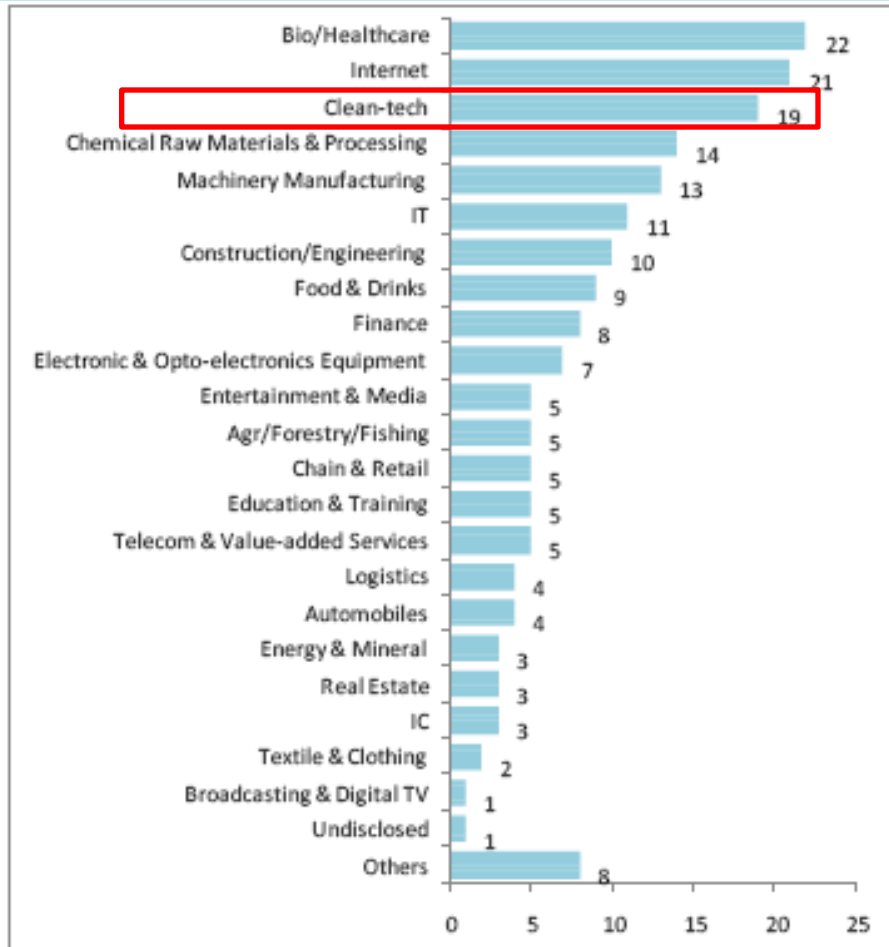


## Option Breakdown of Exits (2011H1) 228 (No. of Exits)

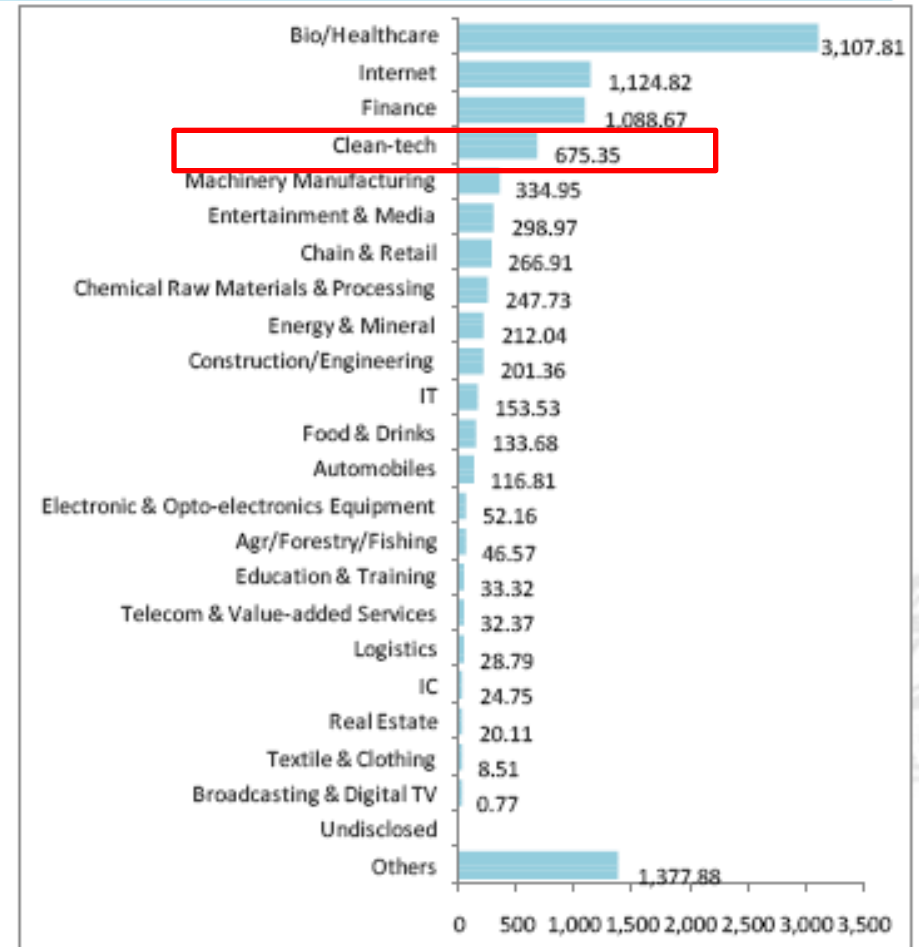


2011年上半年创投机构(VC) 投资退出情况

## Industry Breakdown of Investments (2011H1) (No. of Deals)

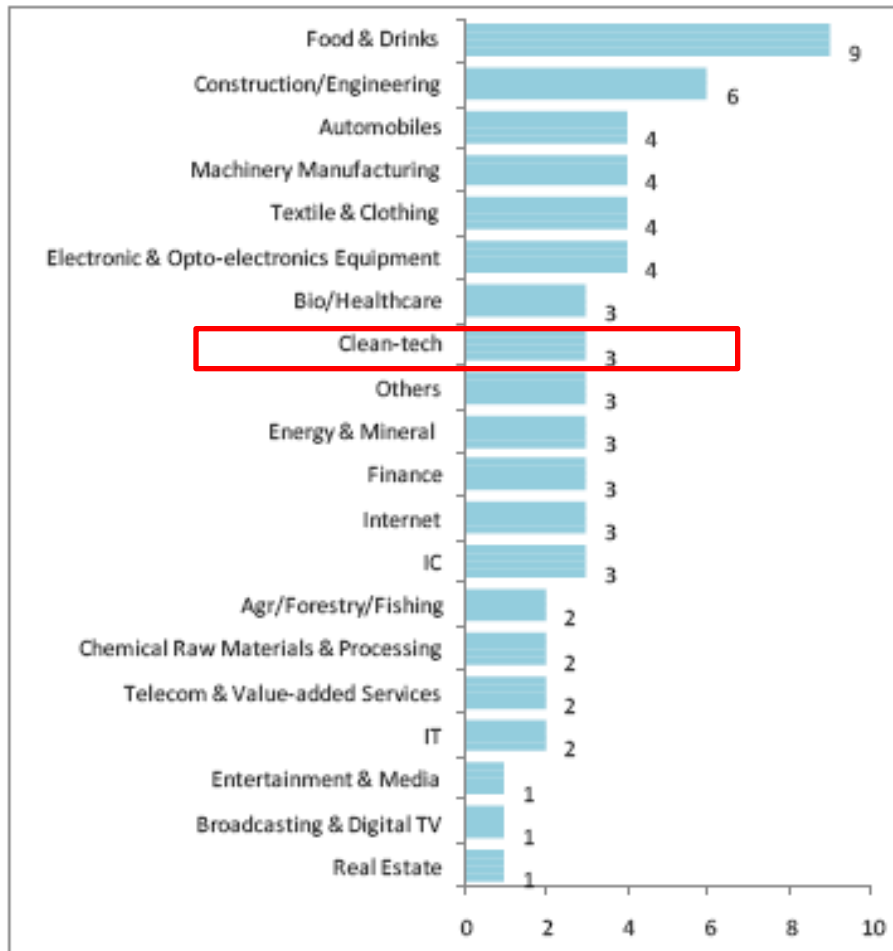


## Industry Breakdown of Investments (2011H1) (Investment Amt., US\$M)

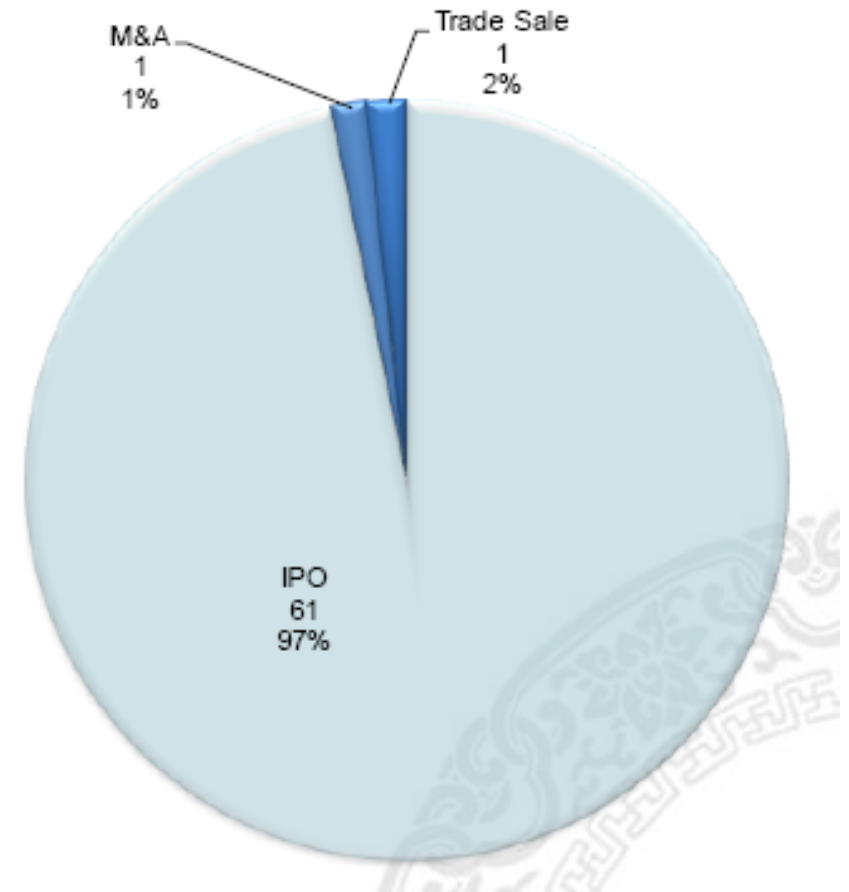


清洁技术领域投资为2011年上半年的私募股权投资(PE)的投资热点之一

## Industry Breakdown of Exits (2011H1) 63 (No. of Exits)



## Option Breakdown of Exits (2011H1) 63 (No. of Exits)



2011年上半年私募股权投资(PE)投资退出情况

# Chinese Enterprises' Domestic IPOs Concentrate in Certain Industries in H1'11

Industry	Financing Amt. (US\$M)	% of Total	No. of IPOs	% of Total	Average Financing Amt. (US\$M)
Machinery Manufacturing	3,825.98	14.5%	27	16.2%	141.70
Chemical Raw Materials & Processing	3,466.45	13.1%	23	13.8%	150.72
Clean-tech	2,585.42	9.8%	9	5.4%	287.27
Automobiles	2,136.09	8.1%	11	6.6%	194.19
Bio/Healthcare	2,131.10	8.0%	14	8.4%	152.22
Textile & Clothing	1,941.56	7.3%	6	3.6%	323.59
IT	1,800.26	6.8%	15	9.0%	120.02
Electronic & Opto-electronics Equipment	1,593.60	6.0%	16	9.6%	99.60
Construction/Engineering	1,556.96	5.9%	10	6.0%	155.70
Energy & Mineral	1,408.16	5.3%	8	4.8%	176.02
Chain Retail	833.58	3.1%	4	2.4%	208.40
Food & Drinks	663.71	2.5%	3	1.8%	221.24
Agr/Forestry /Fishing	493.22	1.9%	4	2.4%	123.31
Telecom & Value-added Services	376.33	1.4%	3	1.8%	125.44
Internet	135.76	0.5%	2	1.2%	67.88
IC	87.76	0.3%	2	1.2%	43.88
Broadcasting & Digital TV	49.83	0.2%	1	0.6%	49.83
Others	1,390.55	5.3%	9	5.4%	154.51
Total	26,476.32	100.0%	167	100.0%	158.54

Source: Zero2IPO Database , Jul. 2011

www.zdbchina.com

2011年上半年,在中国境内上市的中国企业的行业集中情况明显



# Distribution of Chinese Enterprises' Overseas IPOs in H1'11

Industry	Financing Amt. (US\$M)	% of Total	No. of IPOs	% of Total	Average Financing Amt. (US\$M)
Bio/Healthcare	2,188.46	25.6%	3	7.5%	729.49
Internet	1,202.24	14.1%	5	12.5%	240.45
Energy & Mineral	1,120.44	13.1%	3	7.5%	373.48
Textile & Clothing	861.06	10.1%	6	15.0%	143.51
Clean-tech	798.75	9.4%	1	2.5%	798.75
Finance	745.72	8.7%	3	7.5%	248.57
Construction/ Engineering	559.71	6.6%	4	10.0%	139.93
Food & Drinks	212.07	2.5%	2	5.0%	106.03
Real Estate	200.19	2.3%	1	2.5%	200.19
IT	195.00	2.3%	1	2.5%	195.00
Telecom & Value-added Services	109.13	1.3%	2	5.0%	54.56
Automobiles	101.63	1.2%	2	5.0%	50.81
IC	63.00	0.7%	1	2.5%	63.00
Chemical Raw Materials & Processing	47.62	0.6%	1	2.5%	47.62
Logistics	38.88	0.5%	1	2.5%	38.88
Machinery Manufacturing	30.00	0.4%	1	2.5%	30.00
Chain Retail	21.21	0.2%	1	2.5%	21.21
Electronic & Opto-electronics Equipment	15.42	0.2%	1	2.5%	15.42
Others	22.98	0.3%	1	2.5%	22.98
<b>Total</b>	<b>8,533.50</b>	<b>100.0%</b>	<b>40</b>	<b>100.0%</b>	<b>213.34</b>

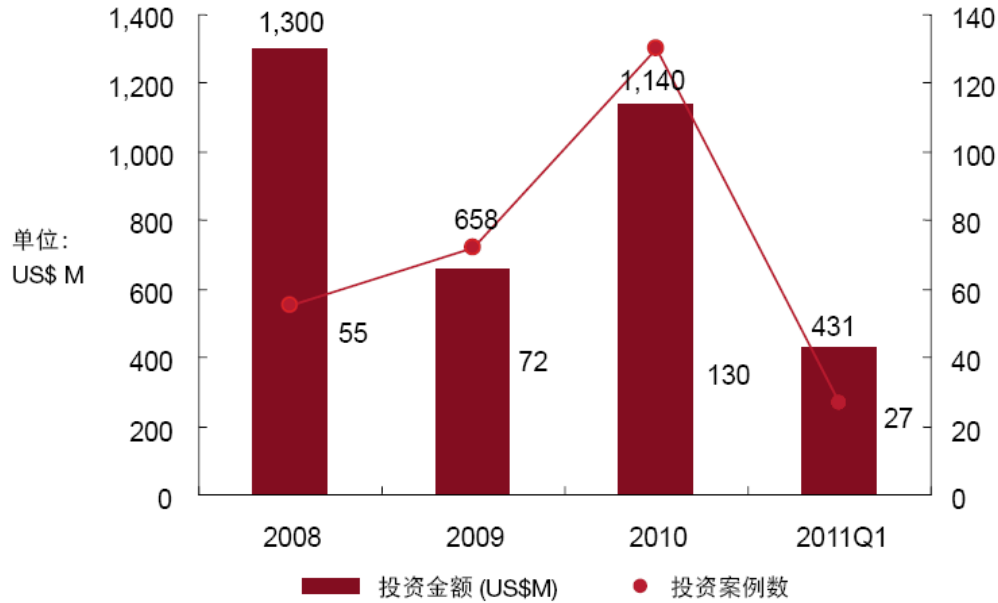
Source: Zero2IPO Database, Jul. 2011

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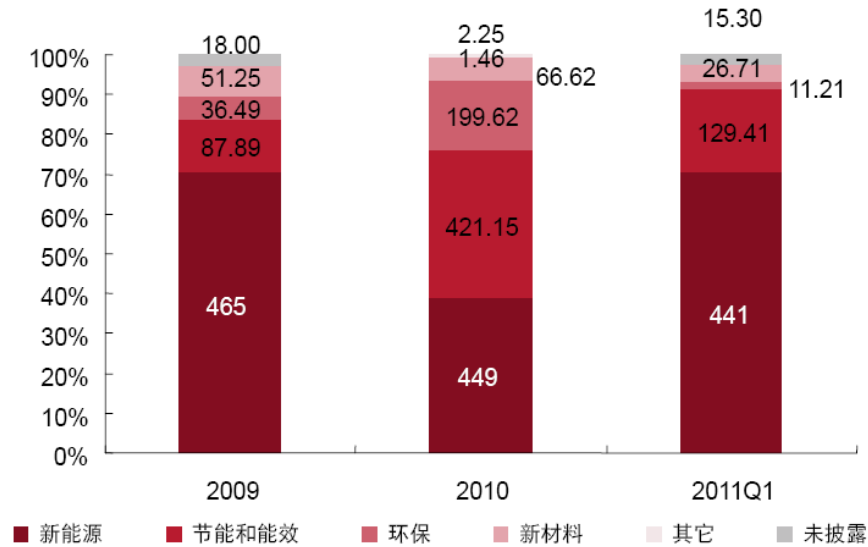
2011年上半年, 在海外上市的中国企业的行业分布

# Statistics of 2008 – 2011Q1 Cleantech VC/PE deals

2008年-2011Q1中国清洁技术行业VC/PE投资统计



2009年-2011Q1各年度清洁技术VC/PE投资二级行业分布 (按投资金额)



来源：清科研究中心 2011.05

www.zero2ipo.com.cn 来源：清科研究中心 2011.05

www.zero2ipo.com.cn

2008-2011年1季度, 中国清洁技术领域VC/PE的投资情况



中国清洁技术领域的上市情况统计 (2009-2011年1季度)

# Chinese Cleantech IPO and M&A Deals in 1Q'2011

## 中国清洁技术领域的上市和并购情况 (2011年1季度)

### Domestic IPO 中国境内上市

Company	Sector	Date	Amount Raised (US\$ M)	Exchange
Sinovel Wind Group	Wind	1/13/2011	1,400	Shanghai Stock Exchange
Xuzhou Combustion Control Technology	Energy Efficiency	1/29/2011	152	Shenzhen Stock Exchange
Jiangsu Weier Li Environmental Protection Technology	Water & Wastewater	3/15/2011	8	Shenzhen Stock Exchange

### M&A

Target	Target Sector	Acquirer	Date	Amount (US\$ M)
Fushun Suzihe Hydropower	Other	Huaneng Power International Inc -:- Division of China Huaneng Group	01/06/2011	8
Changsha Hairong New Materials	Energy Storage	Morgan Crucible	01/17/2011	10
Environmental Technologies Inc.	Water & Wastewater	Hallmark International Supply	02/01/2011	--
Yingkou Jinchen	Energy Efficiency	Komax Systems	02/21/2011	--
Yi Feng Petrochemical Ltd	Recycling & Waste	Global Energy Resources	03/23/2011	15

# VC/PE Investment in Chinese Cleantech Companies in 1Q'2011

## 中国清洁技术领域的VC/PE投资情况 (2011年1季度)

Company	Sector	Amount (US\$ M)	Date	Investment Type	Investors
Bright Solar Energy	Solar	--	1Q2011	Follow-On	Shenzhen Capital Group Co.
Shanghai EV-Tech	Energy Storage	1	1Q2011	Follow-On	Origo Resource Partners
Shanghai Molway Science and Technology	Water & Wastewater	--	1Q2011		New Access Capital
Shijiazhuang Xingbai Bioengineering	Agriculture	18	1Q2011		Infinity Group
UPC Renewables China Holdings	Wind	50	1Q2011	Follow-On	Masdar Clean Tech Fund, Macquarie Bank Limited
Unipower Battery	Energy Storage	15	1Q2011	Series B	Origo Resource Partners

# Qiming Strategy

## 启明创投的投资策略

# China's 12th FYP includes nine broad areas which have major implications for Greentech markets and industries



中国“十二五”规划包括的九大领域对清洁技术产业有着深刻影响

# The 12th Five-Year Plan includes new targets that will have a direct impact on the Clean Water sector

## Targets under 11th and 12th Five-Year Plans and Impact on CW Sector

Category	11th FYP Target (base: 2005)	2010 Actual Reduction	12th FYP Target (base: 2010)	12th FYP-driven Opportunities for Clean Water
Reduction of energy use per unit of GDP	20%	19.1%	16%	<ul style="list-style-type: none"> <li>Energy-efficient processes (low- energy pumps, membranes, pretreatment, improved plant design and energy retrofits), biogas generation</li> </ul>
Reduction of water use per unit of industrial output	30%	31.3% <sup>1</sup>	30%	<ul style="list-style-type: none"> <li>Water-efficiency in industrial processes and adoption of water re-use technologies</li> </ul>
Reduction of chemical oxygen demand (COD)	10%	12.5%	8%	<ul style="list-style-type: none"> <li>Only 15% COD comes from industrial sources; 44% is from agriculture and 37% from households so best prospects are in municipal treatment in rural areas</li> </ul>
Reduction of ammonia nitrogen	No target	NA	10%	<ul style="list-style-type: none"> <li>Nitrification and denitrification solutions, activated sludge process, chemicals (sulfide, methanol), mixers axial flow pumps</li> </ul>
Reduction of heavy metals*	No target	NA	15% (base: 2007) for key regions	<ul style="list-style-type: none"> <li>Five metals are identified: Lead, Mercury, Cadmium, Chromium and Arsenic</li> </ul>

*The addition to the Plan of prevention and overall lifecycle management concepts is a market departure from previous economic planning focused on an end-of-pipe treatment approach.*

中国“十二五”规划明确的目标对水处理行业有直接影响



**Thank you!**

