



### **pipeline™ Exclusive – Venture capital fund targets seed and Series A investments (26-Aug-09)**

**21Ventures, LLC**, based in New York, NY, is a venture capital firm that invests across a wide spectrum of sectors within the clean technology space. The firm launched in 2003 and acts as a “virtual” incubator, providing its portfolio companies with Grant & Development services which helps companies access stimulus grants, foreign, state and local initiative applications and a marketing service called Expansion Media. The firm has more than 40 portfolio companies representing investment of c. \$250 million worldwide. 21Ventures is structured as a pledge fund and invests following a deal-driven model, allowing a more flexible investment strategy, such as a longer investment time line, than traditional venture capital funds that can, for example. The company typically invests in companies that require \$10-\$20 million to reach profitability. Investments range from \$100,000 to \$20 million typically investing \$3 to \$5 million initially rising to up to \$20 million over the life of a company.

During an interview with VB/Research David Anthony, Managing Partner at 21Ventures, said that the company is currently focussed on seed and Series A investments. Indeed, he explained that, while numerous other venture capital funds are looking to de-risk their portfolio by increasing exposure to later-stage deals, 21Ventures is seeking to take advantage of interesting early-stage opportunities facing the current financing shortage. Anthony added that the company’s current main focus is within underinvested sectors such as distributed generation, water treatment and agriculture. In these fields, 21Ventures has previously backed companies such as: Advanced Telemetry, LLC, a smart energy and resource management system developer for both residential and small commercial applications; ReGen Power Systems, LLC, which develops low temperature Stirling engines that are applicable for distributed power systems; and Aero Farm Systems, LLC, which has developed an aeroponic agricultural technology that produces a variety of crops continuously throughout the year requiring no soil. According to Anthony energy storage companies that can provide cost-efficient solutions to increase storage capacity with a cost efficient solution would also be attractive. Although the company also previously invested in the mobile software and security sector, Anthony mentioned that the main focus moving forward will be the clean technology space.

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