

An Upwards Movement Returns During April to Global Clean Energy, as Seen in the NEX Index

Clean energy stocks worldwide as captured by the WilderHill New Energy Global Innovation Index (NEX) recently saw strong declines over the First Quarter 2008, but they have since returned to some upwards movement in April.

London and U.S.A. May 6, 2008 – The very first week of April set a bullish tone that has since lasted for the whole month, with broadening return to upwards movement. Looking at April's very first full week, the NEX then closed at 398 or up +6.7%; the Nasdaq and S&P 500 both climbed +3.8%, while AMEX Oil moved up +4.5%.

Over that first week of April the solar sector in particular moved sharply upwards by +13% to be best performing category in the NEX. Among individual Index constituents over that week, a Norwegian integrated PV manufacturer rose +23% on recent positive market sentiment, a NYSE-listed Chinese wafer manufacturer saw a similar gain of +20% after signing a 10-year 640MW wafer supply contract with an Indian PV company, and a German PV manufacturing equipment supplier added +19% as its new centre for developing reactors and converters to produce polysilicon started operations. The only loser was a German solar thermal plant developer, with a nominal loss of -0.2%.

The hydrogen and fuel cell sector gained +7% in that period as all constituents gained ground; one firm saw an increase of +15% though fuel cells remains primarily in R&D.

Wind power companies rose +4% as a German wind turbine manufacturer grew +30% on rumours that an Indian wind turbine maker might increase its stake in the company. However, a US carbon fibre supplier to wind turbine manufacturers, declined -7%; in addition a Shenzhen-listed Chinese wind turbine manufacturer fell as well by -6%, perhaps owing partly to a general decline in Chinese domestic stock markets which had sizably shed nearly -40% from their peaks a year ago.

Biomass and waste-to-energy developers rose +3% for this first week. A German biogas plant developer gained +22% after it won a EUR 30m construction contract in Belgium.

'Renewable other' – an Index sector whose make up includes mini-hydro project developers and geothermal project developers, gained just +1%. Here a New Zealand diversified renewable group increased +7%, while a Philippine geothermal project developer slid -3% for the week. In all it was a notable first week of April where most new energy stocks and so the NEX, returned to some upwards movement overall.

In the middle of that month, the Index again showed ongoing movement upwards: over the week of April 15th – 21st, the NEX closed the week at 402, up +5.2%. This positive move was in line with roader averages, and in comparison the Nasdaq and S&P 500 also

climbed +5.8% and +4.5%, while AMEX Oil increased 6.1% as the price of oil hit a then-record high of nearly USD \$118 per barrel.

Energy efficiency companies led the way then with a gain of +7%. One US demand-response system provider gained +36%, and a US LED lighting products maker gained +16% as it expanded its network of distributors. In contrast a Taiwanese LED chip maker dropped down -7%. The solar sector rose +6% with a NYSE-listed Chinese vertically-integrated PV manufacturer moving +22% after it signed contracts to supply 3.3MW of PV modules to two South Korean developers. In Europe, a German PV equipment manufacturer gained 16%. Hydrogen and fuel cell companies increased +6% as constituents gained ground there: a US micro fuel cell developer appreciated +10% owing to speculation about a possible manufacturing deal with a major firm. Wind power companies made modest gains of +3% during this mid-month week of April 15th -21st. Finally, the NEX closed the month generally retaining these gains seen over April.

For the Month: The Top 5 Gainers in terms of % change, April 2008:

Gainers

Repower Systems AG	Germany	Renewables-Wind	+39%
EnerNOC Inc.	US	Energy Efficiency	+35%
FuelCell Energy Inc	US	Hydrogen & FCs	+32%
Capstone Turbine Inc.	US	Energy Efficiency	+31%
ErSol Solar Energy AG	Germany	Renewables-Solar	+30%

Losers

Verenium Corp.	US	Renewables-Biofuels	-14%
VeraSun Energy Inc.	US	Renewables-Biofuels	-15%
Aventine Renewable Inc	US	Renewables-Biofuels	-15%
Echelon Corp.	US	Energy Efficiency	-16%
Zhejiang Yankon Group Ltd.	China	Energy Efficiency	-22%

About WilderHill New Energy Global Innovation Index

WilderHill New Energy Global Innovation Index (NEX) is comprised of companies worldwide whose innovative technologies focus on generation and use of cleaner energy, conservation, efficiency and advancing renewable energy generally. Included are lower-carbon approaches relevant to climate change, smarter solutions that avoid greenhouse gases and technologies reducing emissions relative to traditional fossil fuel use. A majority of companies in NEX are listed on exchanges outside of the United States.

The NEX calculates live in several currencies including in the U.S. Dollar, in the Euro, in the Pound Sterling, & in the Japanese Yen.

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Joshua Landess based in the U.S, and Dr. Rob Wilder based in the U.S. For more info, <http://www.nexindex.com>

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About New Energy Finance

New Energy Finance is the world's leading independent provider of research to investors in renewable energy, biofuels, low-carbon technologies and the carbon markets. The company's research staff of 50 (based in London, Washington, New York, Beijing, Shanghai, New Delhi, Tel Aviv and Perth) tracks deal flow in venture capital, private equity, M&A, public markets, asset finance and carbon credits around the world.

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About Joshua Landess

Josh Landess is a pioneer in the creation of alternative energy stock market indexes, creating his first in 2000. In 2004, Landess and Wilder, with the American Stock Exchange led the team that created the WilderHill Clean Energy Index® (ticker: ECO). In January 2006, Landess and Wilder collaborated with New Energy Finance to create The WilderHill New Energy Global Innovation Index, the first global index in New Energy put out over the tape.

About Dr. Rob Wilder

Dr. Rob Wilder is widely published in the fields of energy and environment and is co-Founder and Manager of the WilderHill Clean Energy Index® (ECO), the first index of companies for renewable energy, energy efficiency and lower-carbon solutions. It is tracked by a WilderHill Clean Energy Portfolio exchange traded fund that has over \$1 billion in assets since launching in 2005. <http://www.wildershares.com>

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