

Excerpt from New York Times, June 24, 2009

<http://dealbook.blogs.nytimes.com/2009/06/24/renewable-energy-may-be-stocks-next-big-thing/?scp=1&sq=WilderHill&st=cse>

## Renewable Energy May Be Stocks' Next Big Thing

The recent rally in stocks was fueled by bargain-hunters unable to resist the lure of beaten-down shares, but real, long-running bull markets are nearly always powered by new technologies that create new industries and companies, The Associated Press writes.

In the 1980s, PCs and information technology were the new, new things and companies like **Microsoft** and **Intel** created real, new wealth for shareholders. Even after the Black Monday crash of 1987, those companies kept thriving.

In the 1990s, the proliferation of the World Wide Web served up plenty of dodgy I.P.O.s that tripped up foolhardy investors, but it also made companies like **Yahoo** and **Google** into shareholder money machines that survived that bull market's own Gotterdammerung in 2000's Tech Wreck.

So where should investors look for the next technology strong enough to drive a market boom? Keep an eye on renewable energy companies, The Associated Press says.

After crashing along with the broader markets last fall, the WilderHill New Energy Global Innovation Index (NEX) is up 61 percent since March. The NEX, which tracks 85 clean energy companies trading on exchanges around the world, is a good tool for

keeping an eye on the up-and-coming companies in renewable energy, some of which may become the Microsofts and Googles of the future.

A few of its components, like Milwaukee-based **Johnson Controls**, are well-established S&P 500 heavyweights, but most are small upstarts like Massachusetts-based **Evergreen Solar**, which have plenty of room to grow as the technologies they produce go mainstream.

And that time is coming sooner than many investors realize.

.... Experts like Ethan Zindler, head of North American research for London-based research and consulting firm New Energy Finance, say the wind and solar energy sectors lead the way in showing signs of becoming mature industries where a handful of players distinguish themselves as the market leaders that investors seek.

But just as in older carbon-based energy industries like oil where state-controlled companies dominate, the shape of the emerging renewable energy business will be guided by political forces as well as by market ones.

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