

CLEAN ENERGY VENTURE SUMMIT

## Local clean-tech competition attracts a big crowd

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At a time when money for startup companies is difficult to come by, a collection of curious venture capitalists and eager entrepreneurs came together in Austin on Thursday in hopes of making connections and deals.

More than 400 people met at the AT&T Executive Education and Conference Center on the University of Texas campus for the third annual Clean Energy Venture Summit.

Ben Koch, the managing director of investment banking for Dallas-based Southwest Securities, said clean technology represents a viable space for investors. Venture investing in the sector hit record levels last year and has been rebounding after a slowdown earlier this year.

There is "buzz around the sector," Koch said, because of government support, customer demand and a real potential to make money in a relatively short time, especially compared with other technology sectors. "It's one of the bright spots in a down economy."

Twenty companies made five-minute pitches to a panel of judges, including Koch, in hopes of earning an opportunity to be part of the Pecan Street Project. The project is a effort by the city, UT and a number of private companies to turn Austin into a clean-

energy laboratory.

The companies also made pitches to venture capitalists, hoping to attract new investors.

Brewster McCracken, a former City Council member and an architect of the Pecan Street Project, said there are immediate applications for some of the technologies he heard about at the summit.

"There's a growing belief that there's some real market opportunities in this space," said McCracken, who was also a judge and is federal grants manager for the Pecan Street Project.

Five companies were recognized at the end of the day: Austin startup Graphene Energy; Anzode, a California company that is developing zinc-based technology for rechargeable batteries; Ideal Power Converters, an Austin-based photovoltaic inverter manufacturer; IceCycle, a Flower Mound-based

developer of thermal energy storage technology for air-conditioning systems; and EcoFit Lighting, which develops high-performance LED light engines in Lenexa, Kan.

Ultimately, EcoFit Lighting won a prize package that will include help with public relations services, IT services and legal consulting.

After the awards, EcoFit President Cason Coplin said of the event: "This fosters an environment where connections can be made and where companies and ideas can grow and prosper."

Not everyone who attended the event was there to compete. Other people attended to network and check out new ideas.

"I want to learn more and more about these emerging technologies," said Stewart Molina, an engineer with Austin Energy. "We are interested in the future of energy consumption and reducing the need for energy generation."

But, Molina added, many of the concepts he heard about could have issues. "The problem is, they appear to be much more expensive than the historical cost of nuclear energy."

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