



Funding Roundup: VCs Play the Field

While a slew of greentech companies pitched for funding at the Cleantech Forum in San Francisco last week, others startups in biofuels, water, carbon trading, batteries and solar caught cash.

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Last week, 21 greentech executives took to the stage at the Cleantech Forum in San Francisco to pitch their startups to a packed ballroom of venture capitalists.

PVT Solar, Sorbent Technologies, Hybra-Drive Systems, and SOMS Technologies were among those that caught VentureBeat's attention, while Simbol Mining and PureSense were among those [that caught ours](#).

With many startups on the hunt for financing, here are a few companies that managed to catch some:

Private

- [Mascoma](#), a maker of cellulosic ethanol, has bagged \$50 million in a third round of funding, [according to Private Equity Hub](#). The financing is a mix of \$30 million in equity and \$20 million in debt. Investors included General Catalyst Partners, Khosla Ventures, Atlas Venture, Flagship Ventures, Kleiner Perkins Caufield & Byers, Pinnacle Ventures, and VantagePoint Venture Partners, according to a Thursday [Cleantech Investing post](#).
- [APX](#), a Santa Clara-based company that certifies carbon and emissions offset certificates, scored \$14 million in backing from Goldman Sachs, according to a Tuesday posting on [VentureBeat](#). APX's offerings aim to support the growing carbon trading markets, which some industry watchers say are poised to take off in the United States if mandatory carbon caps are set. But such a reality could still be years away.
- [Purfresh](#), formerly named Novazone, said Thursday that it closed its third funding round with an investment of \$5 million from Perella Weinberg Partners. Purfresh, which uses ozone to sanitize food and purify water, [raised \\$25 million in total for the round](#). Chilton Investment Company, Foundation Capital, Grauer Capital and Chrysalix Energy Venture Capital also invested in the Livermore, Calif.-based company's third financing round.
- Water-management startup [PureSense](#) said Thursday that it soaked up \$4.5 million in its first round of funding. Venture-capital firm One Earth Capital led the round. Emeryville, Calif.-based PureSense plans to use the money to grow sales of its water-saving systems, which monitor soil changes to help farmers use less water for irrigation (see [PureSense Soaks Up \\$4.5M](#)).
- [ActaCell](#), a developer of high-powered lithium ion batteries, has closed \$1 million of its \$5.1 million first round of funding, according to [Private Equity Hub](#). Little is known about the stealthy

Austin, Texas-based, company except for its backers, which include DFJ Mercury, Applied Ventures and Good Energies.

Government

- The U.S. Department of Energy said Tuesday that it would give four companies up to \$33.8 million to further develop renewable fuels. More specifically, the funding will go toward company-run projects aimed at improving enzymes, a key ingredient in converting cellulosic material, like switch grass and corncobs, into ethanol. Getting the funding are DSM Innovation Center, Genencor, Novozymes and Verenum. To get a snapshot of the work each company will be doing with the money click [here](#).
- On Thursday, thin-film solar developer [Bloo Solar](#) snagged a [\\$100,000 National Science Foundation](#) grant. The Sacramento, Calif.-based company uses vertically layered nano-scale bristles to increase solar cell surface area more than 700 times, according to Greentech Media's blog [Green Light](#).

Public

- [Shenzhen Topray Solar](#) raised about [\\$60 million](#) in its Thursday debut on the Shenzhen Stock Exchange (also see [Green Light](#) post). The shares opened at a price of 54 yuan (about \$7.60) per share, up fivefold from an initial offering price of 10.79 yuan (about \$1.52 per share), then fell to a closing price of 51.62 yuan (about \$7.27) per share.