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Josh Landess of WilderHill New Energy Global Innovation Index: Japanese Firms Deserve More Scrutiny (Part 2 of 2)

As one of the world's foremost indexers of clean energy companies, Josh Landess, co-manager of the WilderHill New Energy Global Innovation Index, is familiar with clean energy developers all over the world. One area where he thinks the U.S. is in "a bit of a hole" in terms of understanding is Japanese companies involved in clean energy.

To be sure, that's not the only area Landess thinks should get more attention from investors. In an email following up on his extended conversation with EnergyTechStocks.com, Landess identified two technological areas that he said "don't quite get the study or attention they perhaps should." The first was "the whole area of waste management . . . not just 'waste-to-energy' or 'carbon-to-waste' but the whole goal of closing the loop on waste in our path to an environmentally sustainable paradigm." The second area he identified was lower-environmental-impact hydroelectric power.

Landess didn't go into detail. Neither did he mention names of specific Japanese companies that he thinks deserve a closer look. However, in examining the companies in the global innovation index, an investor can get a sense of the Japanese clean energy firms on Landess' radar screen.

There are seven Japanese companies currently in the index, which is up 69% since January 2006, despite an 18.2% decline in January 2008. The two Japanese companies that Landess thought EnergyTechStocks.com mightn't be familiar with were **Meidensha Corp.** and **Takuma Co. Ltd.** (We weren't.)

Meidensha is involved in efficiency and environmental improvement through its energy and environmental units. The energy unit makes efficient power generation systems and components, while the environmental unit is engaged in water and sewage treatment. Takuma makes, sells, and operates power plants that run on biomass. It also is

involved in the waste treatment business.

Of the other five Japanese companies in the index, two are widely known consumer firms – **Sharp Corp.** and **Sanyo Electric Co. Ltd.** – that are also involved in solar power, energy efficiency and more. **Japan Wind Development Co.** is in wind energy, while **GS Yuasa Corp.**'s stated objective is to emphasize energy and environmental innovation in the storage battery business.

With Japanese companies making up nearly 10% of one of only a couple global clean energy stock indexes around, Landess' point about Americans paying more attention to Japanese clean energy – really all Asian clean energy firms, he said – is well worth remembering.