

## **DB MASDAR CLEAN TECH FUND COMPLETES FIRST CLOSE**

***Deutsche Bank and Masdar launch private equity fund dedicated to clean technologies and renewable energy with a \$265 million first close***

**ABU DHABI, 18 January 2010:** Masdar and Deutsche Bank today announced the launch of the DB Masdar Clean Tech Fund and its first closing, raising \$265 million. This fund brings together for the first time the deep sector knowledge and scope of the Masdar Initiatives with the global asset management and research capabilities of Deutsche Bank.

Co-managed by Masdar Venture Capital<sup>1</sup> and DB Climate Change Advisors (DBCCA), the DB Masdar Clean Tech Fund seeks to build a diversified venture capital and private equity portfolio that will include some of the world's most promising and pioneering clean tech and renewable energy companies. The Fund will invest primarily in expansion and later stage companies in the clean energy (power generation, storage), environmental resources (water, waste management) and energy and material efficiency (advanced materials, building and power grid efficiency, enabling technologies) sectors.

“Completing first close on the DB Masdar Clean Tech Fund is a clear statement of intent,” said Dr. Sultan Ahmed Al Jaber, Masdar's CEO. “We understand both the financial and social value of companies that are tackling global

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<sup>1</sup> Acting through Masdar Fund Investments Limited

environmental challenges; we are committed to supporting them by providing capital investment and management expertise.”

“We look forward to this unique fund building a portfolio containing best-in-class companies which will benefit greatly from access to both the scope of the Masdar Initiatives and the global reach of Deutsche Bank, the leading global financial institution in this space,” he added.

The Fund has attracted investment from some of world's leading organisations concerned with climate change issues. The initial investor group is led by Siemens and includes the Japan Bank for International Cooperation, Japan Oil Development Co., Ltd., which is a wholly-owned subsidiary of INPEX CORPORATION, Nippon Oil Corporation, Development Bank of Japan and GE.

“In these challenging economic times, the size of this first close and quality of participants demonstrates a profound confidence in climate change investing and in the joint DBCCA and Masdar investment team,” said Kevin Parker, Global Head of Deutsche Asset Management (DeAM) and member of Deutsche Bank’s Group Executive Committee.

“Siemens is very happy to be the lead investor in the DB Masdar Clean Tech Fund,” said Joachim Kundt, CEO of Siemens in the Lower Gulf region. “Our active involvement for the second time in a fund associated with Masdar demonstrates our ongoing commitment to clean technology, and we look forward to continuing our work with the Masdar Initiative and building on our already strong relationship with Deutsche Bank.”

The joint DBCCA and Masdar investment team is based in Abu Dhabi, New York and London and combines a wide range of experience in clean tech and private equity investing within the renewable energy industry.

The Fund's co-managers are actively identifying and evaluating potential investment opportunities globally and expect to complete a number of investments over the next year. In addition to the considerable financial resources of the Fund, portfolio companies will benefit from the added value that comes through association with the Fund's influential sponsors, co-managers and investors.

**Notes for Editors:**

**About Masdar Venture Capital**

Masdar Venture Capital manages the Masdar Clean Tech Funds, a series of diversified venture capital investment vehicles focused on building portfolios of direct investments in some of the world's most promising and pioneering technologies in clean tech and renewable energy.

**About DB Climate Change Advisors**

DB Climate Change Advisors (DBCCA) is the climate change investment and research business of Deutsche Asset Management (DeAM). DeAM is one of the leading climate change investors in the world, with approximately \$6 billion under management as of September 2009. With a world-class in-house research team focusing on this theme, DBCCA is an investment industry thought-leader on a broad range of climate change dynamics.

### **About Deutsche Asset Management**

With approximately \$695 billion in assets under management globally as of September 2009, Deutsche Bank's Asset Management division is one of the world's leading investment management organizations, not just in size, but in quality and breadth of investment products, performance and client service. The Asset Management division provides a broad range of investment management products across the risk/return spectrum.

### **About Masdar**

Masdar is Abu Dhabi's multi-faceted initiative advancing the development, commercialisation and deployment of renewable and alternative energy technologies and solutions. Masdar is driven by the Abu Dhabi Future Energy Company (ADFEC), a wholly owned company of the government of Abu Dhabi through the Mubadala Development Company. For more information about the Masdar Initiative, please visit: [www.masdaruae.com](http://www.masdaruae.com)

### **About Deutsche Bank**

Deutsche Bank <NYSE: DB> is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With 78,530 employees in 72 countries, Deutsche Bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people. For more information, please visit [www.db.com](http://www.db.com).

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