

# CLAREMONT CREEK VENTURES (CCV) PREDICTS

## ENERGY INDEPENDENCE BY 2025

*CCV commissions study by graduate students at Erb Institute for Global Sustainable Enterprise; results to be released at BERC Energy Symposium*

OAKLAND, CA (October 16, 2012) -- An energy-independent United States is an achievable goal by 2025, according to new research commissioned by Claremont Creek Ventures, a seed and early-stage investor in energy technology.

In order to achieve this audacious goal, the United States needs to clear an important set of hurdles, said Nat Goldhaber, co-founder and Managing Director of Claremont Creek Ventures. They include:

- Significant penetration of electric and natural gas vehicles into the freight, light duty truck, and passenger fleets.
- Increased public and private sector investment in renewables and energy efficiency technologies.
- Major upfront investment in domestic oil reserves and Canadian delivery systems for Canadian oil.

“With the right mix of technology, smart policy, and the collective intelligence of talented people -- the same principles that got the United States to the moon in the 1960s -- we can secure our energy future,” said Goldhaber, the firm’s resident expert on energy conservation and management.

“This is particularly important given the economic growth of India and China, who have been on a resource buying spree to feed their growing appetite for energy,” Goldhaber added.

Goldhaber discussed the research in an interview prepared for the Berkeley Energy & Resources Collaborative 2012 annual energy symposium, which will be held at U.C. Berkeley during the week of October 15. A video of the interview is available here: <http://berc.berkeley.edu/claremont-creeks-nat-goldhaber/> .

Claremont Creek Ventures arrived at its findings with the help of graduate students at the University of Michigan’s Erb Institute for Global Sustainable Enterprise. The research was based on in-depth analysis of primary and secondary sources. A series of slides illustrating some of the most salient findings can be found here: <http://www.slideshare.net/hartsook/2012-1012-video-eishav2>

### Energy Usage by 2025

Based on data from the U.S. Energy Information Administration, the U.S. demand for energy will reach approximately 102 quads (a quad equals  $10^{15}$  British Thermal Units) by 2025. Imports will reach almost 17 quads – 94% of which is expected to be petroleum, with more than a third coming from Canada. As a result, in order to achieve independence, the U.S. and Canada must displace slightly more than 10 quads of

petroleum, roughly 9.9% of total energy demand in 2025.

According to one scenario proposed by Goldhaber, the U.S. will displace 12.7 quads, or 126% of our expected 2025 imports, by converting the following:

- 32% of freight vehicles to liquid natural gas
- 22% of light duty vehicles to compressed natural gas
- 10% of combustion engine passenger vehicles to electric vehicles
- Canada's 2025 oil production expected surplus of 4.86 quads to U.S. imports

There are innumerable other permutations that lead to independence.

### **Net benefit to becoming energy independent**

While achieving energy independence is entirely possible and in a timeframe far shorter than many believe, the overriding question remains whether independence delivers a net benefit. Potential upsides of a well-executed strategy include a reduced dependency on unfriendly nations, greater economic stability, and environmental benefits.

Goldhaber acknowledges the ambiguity surrounding such a thought experiment, but remains optimistic: "I'm bullish about our ability to achieve independence without terrible disruption to our way of life or severe economic hardship," says Goldhaber, "particularly if we rely on efficiency which not only promises fuel savings, but also a positive impact on the environment."

### **Why Claremont Creek Ventures Commissioned Study**

Claremont Creek Ventures invests in early-stage ventures that lie at the intersection of IT and energy - companies such as EcoFactor and Clean Power Finance that reduce reliance on traditional energy in different ways. EcoFactor has developed cloud-based software that optimizes residential heating and air conditioning to pare up to 20% of home energy bills. Clean Power Finance provides financing and system design software services to the residential solar PV industry that enable homeowners and solar professionals to choose from a variety of financial products.

### **ABOUT CLAREMONT CREEK VENTURES**

[Claremont Creek Ventures](#) is a seed and early-stage venture firm that invests in digital healthcare, energy technology, payments/commerce, and online businesses. Employing its proprietary lifecycle venturing strategies, the firm partners with entrepreneurs and institutions such as UC Berkeley, Lawrence Berkeley and Livermore Labs, Stanford University, and UC Davis. Claremont Creek Ventures has more than \$300 million in capital under management across two funds. The firm has 24 portfolio companies with nine investments in the energy field.

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