

Wellington Partners has attracted cleantech veteran Mossadiq Umedaly as its latest North American Venture Partner

London/Munich April 12, 2010. Pan-European venture capital firm Wellington Partners has strengthened its presence in the Cleantech sector with the appointment of Mossadiq S. Umedaly as a Venture Partner.

Umedaly has over 20 years's experience in growing cleantech businesses. He was the chairman of BC Hydro from 2007 to 2009. From 1999 to 2008 he was the Chairman and CEO of power electronics company Xantrex Technology Inc., which he transformed to a world leader in renewable power markets, took it public and ultimately sold it in 2008, in two separate transactions, to strategic acquirers, Schneider Electric and Ametek, respectively, for \$500 million. Prior to that from 1990 to 1998 he drove the growth of fuel cell pioneer Ballard Power Systems as VP and CFO; during his tenure the company went public and reached a market capitalisation of \$6 billion. In late 2009 he became the Executive Chairman of Enecsys Ltd., a Cambridge, UK based solar micro-inverter company, and a Wellington investment.

"As the Executive Chairman of Enecsys, I had the chance to closely collaborate with Wellington Partners as an investor and Bart Markus as a fellow board member," said Mossadiq Umedaly. "I appreciate their approach to building world leaders in the cleantech sector and I look forward to working closely with Wellington on Enecsys and other high growth opportunities. I am delighted to be able to deepen the relationship with Wellington by becoming a Venture Partner."

Umedaly is a member of several important government, business and non-profit advisory boards that focus on clean technology and the environment. He is the tenth technology Venture Partner to join Wellington. The Wellington Venture Partners team in North America includes other high profile technology entrepreneurs such as Eric Ly, the former co-founder and CTO of LinkedIn, Fred van den Bosch, former CTO of Veritas, Neil

Richardson, former division manager at KLA-Tencor, and Ram Srinivasan, former CEO of Fireclick. All these high-calibre entrepreneurs advise and support portfolio companies in their areas of expertise on strategic planning, key executive hires and provide a crucial network for business development.

Wellington's General Partner Bart Markus explains: "Our Venture Partner program is of great importance for the success of Wellington Partners as these talented and well-connected entrepreneurs help us to leverage our network in Europe and the U.S. We feel privileged by Mossadiq's decision to join our team as a Venture Partner and to further strengthen our presence in the cleantech sector which is central to our investment strategy going forward."

About Wellington Partners

Wellington Partners is one of the most successful pan-European venture capital firms. With some € 800 million under management and offices in London, Munich, Palo Alto and Zurich, the firm invests into companies throughout Europe that have the potential to become global leaders, in the areas of Digital Media, Cleantech, Electronics, Software and Life Sciences.

Since 1998, Wellington Partners has invested in more than 100 companies in Europe and Israel, including now publicly traded Actelion and XING and successful privately held companies like Alando (acquired by eBay), Ciao (acquired by Microsoft) and ImmobilienScout24 (acquired by Deutsche Telekom). For more information please visit www.wellington-partners.com.

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