



**Media Release, December 3, 2009**

## **Hudson Clean Energy Partners, L.P. Exceeds \$1 Billion Fund Target**

*Clean Energy Private Equity Firm Hudson Successfully Raises Fund Commitments in Excess of \$1 Billion to Invest in Renewable Power, Alternative Fuels, Energy Efficiency and Storage*

**Teaneck, NJ, December 3, 2009 – Hudson Clean Energy Partners announced today that it has officially closed its debut fund, Hudson Clean Energy Partners, L.P., with commitments of \$1.024 billion, successfully achieving its \$1 billion target. Hudson will deploy this capital along with co-investment commitments to expand the firm’s current investment portfolio in the dynamic, fast-growing clean energy markets.**

Founded in 2007, Hudson Clean Energy Partners is led by seasoned renewable energy executives Neil Auerbach and John Cavalier. Mr. Auerbach previously founded the highly successful U.S. Alternative Energy investing business within Goldman Sachs Group Inc.’s Special Situations Group, where he led several of Goldman’s most successful investments in renewable energy. Mr. Cavalier was formerly Vice Chairman of Credit Suisse’s Investment Banking Department and served as Chairman of the Energy Group and Head of Credit Suisse’s Global Renewable Energy efforts.

Hudson Co-Managing Partner John Cavalier commented, “We are extremely pleased to have overcome challenging economic times to exceed our fund target of \$1 billion. This remarkable achievement is testament to the strength and collaboration of the Hudson team, and our track record of excellence in renewable energy investing.”

“In one of the most challenging fundraising environments in recent memory, Hudson is pleased to have earned the confidence of such a diverse, international and high quality group of investors,” stated Hudson Founder and Co-Managing Partner Neil Auerbach. “These investors have demonstrated a sincere commitment to investing in the future of our global energy supply, and we look forward to selectively deploying this capital and building the next generation of successful clean energy companies.”

Hudson’s current portfolio includes Element Power, a global utility-scale wind and solar power generator; Recurrent Energy, a distributed solar power company that develops, builds, owns and operates generation assets; CaliSolar, Inc., a solar photovoltaic (“PV”) wafer and cell manufacturer with an industry-leading cost structure; SoloPower, Inc., a manufacturer of solar PV thin-film cells and flexible modules; and Wind to Power Systems, a Madrid-based manufacturer of power electronics that enable connection of renewables to the grid.

C.P. Eaton Partners LLC served as lead placement agent for the fund, and was assisted by Credit Suisse Securities (USA) LLC (Alternative Investments) and Poalim Ventures Ltd.



This statement does not constitute an offer of sale, or a solicitation of investors or purchasers, in respect of the securities of any person in any jurisdiction.

**For more information**

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**About Hudson Clean Energy Partners**

Hudson Clean Energy Partners is a private equity firm that invests in the dynamic and fast-growing clean energy market. Hudson invests in companies focused on renewable power, alternative fuels, energy storage and demand-side energy management. Hudson's investment strategy focuses on high-growth, asset-based, capital-intensive segments of the clean energy value chain using commercialized technologies to extract energy from wind, solar, geothermal, biomass and other renewable sources. Further information about Hudson can be found at [www.HudsonCEP.com](http://www.HudsonCEP.com)