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Clean-Tech Firms Dig For Venture Deals At Event

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Chip Slack, chief executive of computer recycling firm Intechra, figures his company will book about \$100 million in revenue this year, but in order to expand overseas, he may need more capital.

Slack, who said he may consider an initial public offering down the road, found a willing audience of about 200 venture capitalists and other deal makers at SJF Ventures' Cleantech Companies in Mainstream Markets: Third Annual CEO Panel on Innovative Strategies event in New York City on Wednesday.

SJF Ventures, a \$45 million venture firm aimed at socially responsible companies, drew sponsorship from big names such as Deutsche Bank (DB) and Citigroup (C) as Fortune 500 companies turn their attention toward energy security, efficiency and renewable fuels to combat global warming and other environmental ills of a fossil fuel-based economy.

Slack said he is building Intechra into a national player, specializing in recycling the 80 million personal computers that become obsolete every year in the U.S.

"We're positioned to grow not only because of the movement for corporate responsibility but also the regulatory environment, with more states passing laws on disposing PCs in landfills," he said.

Rick Steele, chief executive of auto sharing Web site NuRide, said 1 billion trips are made in cars every day in the U.S., with 80% of the cars holding only one person.

Unlike car pools, which restrict the same people to the same cars, NuRide hopes to tap into the growth of online communities such as eBay (EBAY) and Craigslist to increase ride-sharing.

Sponsors such as Disney (DIS) and Chevron (CVX) pay NuRide a share of the reward points offered to riders and drivers as incentives to use the system, which has been rolling out in metropolitan areas around the country.

Riders and drivers get rated on the Web site as a way for the community to self-police.

Steele said even a small decrease in cars on the road can add up to major savings in fuel and congestion. Sharing rides can also save money.

"It's a great way to meet people as well," he said. "The average U.S. family spends more on transportation than on education, health care and food combined."

David Van Seters, CEO of Spud, said his company has been expanding in the Pacific Northwest by offering home delivery of organically grown foods. The company has maintained its profit margins even in cities that also support the presence of Whole Foods (WFMI), he said.

Other presenting firms included Helios Coatings, Recellular, Miox Corp., BioDiesel Solutions, NativeEnergy LLC, ConsumerPowerline and GroSolar.

Shenika Felix, one of many people in the audience listening to Van Seters and others, said she was attending the event to help drum up business for her new consulting firm, MisInoSter Green. With corporate America more amenable to green products, Felix said she's hoping to help companies come up with items that consumers actually want and need.

In other green deal-making news, Canadian solar and wind power portfolio company SkyPower Corp. said Wednesday that marquee Wall Street bank Lehman Brothers (LEH) paid an undisclosed sum to take a "significant" stake in the company.

The transaction includes an up-front acquisition payment, commitments to future project financing as well as other investment opportunities in the renewable energy sector.

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