



SJF Ventures Invests in CleanScapes \$10MM Financing

FOR IMMEDIATE RELEASE

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Durham, NC & Seattle, WA – October 15, 2008 - SJF Ventures II, LP closed today on a \$1,600,000 investment as part of a \$10,000,000 Series A preferred financing for CleanScapes, Inc. CleanScapes is a recycling, organics, and waste collection company with operations in Seattle and Shoreline, WA, Portland, OR and San Francisco, CA. The ten-year-old company initially provided innovative Dumpster Free Alley streetscape services and has since expanded to provide municipal collection services. CleanScapes recently won contracts totaling \$40MM annually in Shoreline and Seattle, WA.

SJF seeks out forward-looking ventures nationwide that bring cleantech innovations to inefficient, mainstream industries and CleanScapes certainly fits the bill, said Cody Apperson, SJF Ventures Associate. The company's strong environmental, civic, and workforce strategies helped it win new major contracts and bring a breath of fresh air to the waste management industry.

Chris Martin, CEO of CleanScapes added We are excited to have SJF Ventures join the CleanScapes team. SJF's focus on companies whose positive impacts drive business results is perfectly aligned with our company, and the SJF team's in-depth understanding of the recycling, organics and waste management industries is a great addition to our investor syndicate.

David Kirkpatrick, SJF Ventures Managing Director noted Several of us on the SJF Ventures team worked previously in the recycling industry and we are thrilled to back CleanScapes. They have broken the old paradigm of inefficient separate recycling and waste collections by developing an integrated collections approach that allows local municipalities, businesses, and citizens to capture the savings and environment benefits of waste reduction.

CleanScapes will use new equity and debt financing to purchase a fleet of collection trucks for the new contracts. The company will be hiring 130 new employees to provide weekly collections for one-half of Seattle homes and businesses, including the entire downtown district. Seattle's pay-as-you-throw variable garbage fees strongly incentivize waste reduction, recycling, and organics collections. CleanScapes, unlike other waste companies, does not own landfills but partners with municipalities to minimize landfill disposal. In 2007, the Seattle City Council unanimously adopted a zero waste strategy which included the expansion recycling and food and yard waste collections being implemented through the CleanScapes contract.

CleanScapes' financial advisor for the \$10MM Series A financing, which in addition to SJF Ventures included several Seattle region investors, was Vinton Street Partners.

About CleanScapes

CleanScapes, based in Seattle, Washington, provides sustainable solid waste and recycling collection and comprehensive StreetScape management services to municipalities, commercial properties, business improvement districts, and stadiums in Washington, Oregon and California. The company has pioneered environmental and civic strategies to clean up and strengthen urban neighborhoods, provide excellent employment opportunities, and reduce the environmental footprint of their clients. For example, the firm will be using a fleet of 40 new compressed natural gas (CNG) trucks to serve their 64,000 Seattle customers in the spring of 2009, reducing emissions and neighborhood noise levels. www.cleanscapes.com

About SJF Ventures

SJF Ventures is a venture capital firm with \$45 million under management and offices in Durham, NC and New York, NY. The fund focuses on companies with several million in revenues seeking \$1 to \$10 million in equity capital to pursue new growth opportunities and acquisitions. SJF portfolio firms include CleanScapes, Truist, groSolar, Intechra, Salvage Direct, Ed Map, Medpage Today, BB Hobbs, and Ryla Teleservices. An allied firm, SJF Advisory Services, provides assistance to positive impact entrepreneurs nationwide through Getting Ready for Equity workshops, Cleantech CEO Panels, and direct assistance services. www.sjfund.com

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