



## **Skystream Markets Closes an Institutional Funding Round to Expand Its Environmental Commodities Trading Platform**

*Strategic Investment Will Help Skystream Bring Transparency, Efficiency and Liquidity to the Renewable Energy Credit Market*

(February 13, 2012) – **Skystream Markets Inc.**, a provider of institutional transaction platforms for the renewable energy markets, today announced an investment from a group that includes Connecticut Innovations, Ironwood Capital Connecticut’s Connecticut Growth Fund, and the Clean Energy Venture Group. The investment syndicate also includes several accomplished angel investors from the financial technology and trading spheres.

Skystream Markets is committed to further developing and supporting an innovative trading infrastructure for the environmental and energy markets. In conjunction with the investment, Skystream Markets will relocate its corporate and technology development operations from New York City to Stamford, Connecticut.

“We are very pleased to have the support of the State of Connecticut and other professional investors who believe in our mission to build the premier trading venue for the renewable energy market,” said **Kapil Mohindra, co-founder of Skystream Markets**.

“The state is proud to support Skystream Markets with this investment from Connecticut Innovations. Skystream Markets will be a great addition to the state’s information technology community and will further strengthen Stamford’s role as a hub for the financial services industry,” said **Catherine Smith, chair of the Connecticut Innovations board of directors**. “The company’s technology services will complement Connecticut’s ongoing, successful activities to promote clean energy locally.”

Skystream Markets delivers a valuable and innovative service to the environmental markets by providing an electronic transaction platform for trading Renewable Energy Certificates (“RECs”). Skystream Markets’ platform provides a critical level of impartiality and fairness to both buyers and sellers.

“With its unique technology platform, Skystream Markets creates efficiencies for the institutional trading of renewable energy credits. Our investment positions the company to expand its operations in Connecticut and to provide robust capabilities for the renewable energy markets,” said **Ironwood Capital President Marc Reich**. “We are pleased to provide funding at this critical time for the company and for the State’s focus on clean and renewable energy.”

"Skystream is building a platform that will transform trading in renewable energy credits and other energy securities," said **Ralph Earle, managing director at Clean Energy Venture Group**. "By providing pricing transparency and transactional consistency, they will make trading in renewable energy securities radically simpler and provide much needed market liquidity."

"We are looking forward to launching the next generation of transaction platforms for energy trading desks and are pleased that our investors share that vision," said **Skystream Markets co-founder Naeem Hukkawala**. "We are confident that our product pipeline will have a fundamentally positive impact on market participants as well as on the environment."

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***About Skystream Markets:***

*Skystream Markets ([www.skystreammarkets.com](http://www.skystreammarkets.com)) operates institutional transaction platforms for the renewable energy and other environmental markets. Specifically, Skystream Markets focuses on the mandatory Renewable Energy Certificate ("REC") markets in the United States. The trading system is a pure-agency model that seeks to add value through technology at each stage of the trade cycle. Working directly with power producers and major trading counterparties, the company has built specific market mechanisms that are lacking in both the primary and secondary markets. The customer base is a combination of industrial and financial participants. Skystream Markets also provides project finance advisory and market research services.*

***About Connecticut Innovations Inc.:***

*Connecticut Innovations (CI) is a quasi-public organization dedicated to driving a vibrant, entrepreneurial, technology-based economy in Connecticut. CI stimulates high-tech growth by investing in early-stage Connecticut technology companies, university/industry research collaborations and technology transfer and collaborating with government, business, nonprofit and academic organizations to advance technology growth and promote public policies consistent with CI's mission. For more information on CI, please visit [www.ctinnovations.com](http://www.ctinnovations.com).*

***About Ironwood Capital Connecticut:***

*In 2010, [Ironwood Capital](#), an Avon-based investment management firm, partnered with [Advantage Capital Partners](#), a leading venture capital and small business finance firm, to raise an \$83 million fund for investment in Connecticut-based companies. To date, Ironwood Capital and Advantage Capital have invested more than \$25 million in 16*

*Connecticut companies. The investments from Ironwood Capital and Advantage Capital are made possible by the Insurance Reinvestment Fund Program, which is administered by the Connecticut Department of Economic and Community Development.*

***About Clean Energy Venture Group:***

*[Clean Energy Venture Group](#) is an investment group that provides seed capital and management expertise to early stage clean energy companies. Comprised of seasoned operating executives with strong capabilities in the energy and environmental sectors, we bring not only capital, but also the value of our experience and network to help companies achieve their goals.*