

Excerpt from MarketWatch.com. July 9, 2012

<http://www.marketwatch.com/story/renewable-energy-stocks-struggle-in-2012-as-plummeting-natural-gas-prices-slow-growth-2012-07-09>

## **Renewable Energy Stocks Struggle in 2012 as Plummeting Natural Gas Prices Slow Growth**

Renewable energy stocks have struggled in 2012 as the result of falling commodity prices. The recent glut of natural gas has caused prices to plummet making it a more affordable option. Over the last three months the PowerShares WilderHill Clean Energy ETF (PBW) has seen nearly a 17 percent decrease. ....

....

The current abundance of shale gas, which has become readily available with the emergence of "fracking", has begun to stunt the growth of renewable energy. The present glut of natural gas has seen prices free fall from its high of \$20 per million British thermal units in 2003, to the current lows of under \$3. The low prices of natural gas will continue to pose a threat to the future growth of wind and solar energy until at least 2030 according to the International Renewable Energy Agency, a United Nation's agency.

"In the next two decades, I would say probably there will be less of a gas-price increase than projected five years ago," says Dolf Gielen, the director of Irena's Innovation and Technology Centre. "And the net effect, of course, of less increase in gas prices is less rapid growth of renewables."

....

Broadwind Energy applies decades of deep industrial expertise to innovate integrated solutions for customers in the energy and infrastructure markets. China's leading wind energy company, Goldwind, has selected Broadwind Energy to supply 14 wind turbine

towers for its Musselshell project in Shawmut, Montana, set for installation during the second half of 2012. Shares of the company have fallen over 50 percent year-to-date.

Satcon Technology Corporation is the leading provider of utility-scale power conversion solutions for the renewable energy market, enabling the industry's most advanced reliable and proven clean energy alternatives. The company last month reported that it has been selected by Q-Cells North America to supply 30 megawatts (MW) of its Equinox Prism Platform solutions for two sites fully owned and operated by one of California's largest utilities.

....