

Excerpt from Red Herring, July 18, 2006

<http://www.redherring.com/Article.aspx?a=17623&hed=Glacier+Bay+Raises+%248M+§or=Industries&subsector=Energy>

Glacier Bay Raises \$8M

Thermal management and energy efficiency company closes first VC round.

July 18, 2006

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Robert Wilder, president of WilderShares, which manages two clean energy indices, said enormous strides are going to be made in energy efficiency in the next few years, if oil prices remain high.

"Energy efficiency is the sleeping giant," he said. "It may not be as sexy as solar power, wind farms, or the latest tidal power, but it's a big chunk of where progress can be made."

The potential is "enormous," said Mr. Wilder, adding that the WilderHill Clean Energy Index has been searching for years to find companies improving motors.

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"I can't even imagine all the places that better motors would fit; it's mind boggling," said Mr. Wilder. "There's a saying that necessity is the mother of invention, but actually, invention can also create necessity. A better invention like this is going to come up with all kinds of new applications."