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<http://wallstreetnewstoday.com/2009/10/04/renewable-energy-its-an-offshore-thing/>

## Renewable energy? It's an offshore thing

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New figures out last week suggest a bounceback in confidence, however, for the wider clean technology sector. The London-based consultancy New Energy Finance says \$26bn of new investment was made in the three months to September 30, double the amount seen in the first quarter of 2009. The WilderHill New Energy Global Innovation index, a basket of stocks covering wind, solar and fuel cells, has risen by 40% this year.

The renewed optimism comes as global leaders prepare for the Copenhagen climate change talks in December. This should pave the way for a wider successor agreement to the Kyoto Protocol, which started the ball rolling for Co<sup>2</sup> cuts and the development of low-carbon energy programmes. The squabbling about who pays what goes on but the world's biggest carbon polluters, China and the US, are playing far more constructive roles than they have in the past.

In the meantime the wind industry continues with its work. Dong Energy of Denmark, one of the companies hoping to win R3 licenses, has just started up its 91-turbine Horns Rev 2 scheme in the North Sea. This is the biggest offshore wind farm in the world, but it is a measure of the pace of the sector that it will only hold that record until the 140-turbine Greater Gabbard field comes on stream off Britain next year. And after that it will be 340 turbines on the London Array.

This has brought contracts for Siemens and is all potential work for Bolther, even before R3 kicks in. Despite having to climb those 85m towers, the Swede is happy: "It's relatively well paid and it's better than the oil rigs. I like to think I am doing something worthwhile: working on clean energy."