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## **HARVEST POWER RAISES \$51.7 MILLION IN SERIES B FINANCING ROUND**

*Generation Investment Management led round to support organic waste manager's rapid growth*

**WALTHAM, MASS, March 16, 2011** – Harvest Power, the leader in the production of renewable energy and fertilizer products from organic waste, announced today \$51.7 million in Series B financing.

[Generation Investment Management](#), a London-based firm, led the round with [DAG Ventures](#) and [Keating Capital](#) also participating alongside pre-existing investors [Kleiner Perkins](#), [Waste Management](#) (NYSE: WM), [Munich Venture Partners](#), and [TriplePoint Capital](#).

“Investors recognize our platform as the smart, cost-effective choice for managing organic waste,” said Paul Sellew, CEO of Harvest. “Communities trust us to carry their organic management plans forward and provide local renewable energy and nutrient rich soil amendments with disposal costs lower than landfills.”

Harvest’s advanced technologies and systems for processing organic waste – including food scraps, yard trimmings, scrap wood and other organics – harness the full energy, carbon and nutrient potential of discarded organic materials. The firm’s technologies are real today: Harvest has broken ground on what will become North America’s first commercial-scale high solids anaerobic digestion facility at its site in the Metro Vancouver region. With this new capital the company intends to expand its platform throughout North America and add to its toolkit of technologies. Today Harvest is growing revenue rapidly and is solidly profitable.

“Harvest is a terrific example of a business whose expertise, products and services both accelerate the transition to a low carbon economy and develop a strong financial and competitive position for the company,” said David Blood, one of the co-founders of Generation Investment Management.

“Harvest has consistently and aggressively grown in every capacity since its inception only two years ago,” said Amol Deshpande, a partner at Kleiner Perkins. “The company’s management team continually exceeds expectations. Harvest is on track to fundamentally change the way waste is managed around the world.”

### **About Generation Investment Management**

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 with offices in London, New York and Sydney. Generation aims to invest in high quality companies at attractive prices that will deliver superior long-term investment returns. Sustainability research plays an important role in forming its views on the quality of the business, the quality of management and

valuation. Its performance fees align its interests with that of its clients by being based on long-term performance. Generation Investment Management LLP is authorized and regulated in the United Kingdom by the Financial Services Authority.

#### **About Harvest Power**

Harvest is transforming the organic waste industry by harnessing the full energy, carbon and nutrient value from discarded organic materials. The company manages organic waste using an advanced technology platform that produces renewable energy, in the form of electricity and natural gas, and high value soil and organic fertilizer products. The company has facilities in British Columbia, Ontario, Pennsylvania and California and is led by a management team with deep experience in composting, renewable energy, engineering and finance. Harvest has grown rapidly since its founding in 2008, and its trajectory indicates it will remain one of the fastest growing companies in clean technology. The company was recently named to the Cleantech 100 (Top Global Cleantech companies) and was designated "Emerging Company of the Year" by the New England Clean Energy Council.

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