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All-Canadian Cleantech Index opens Toronto Stock Exchange

Cleantech 10™ list pinpoints the top publicly traded cleantech companies in Canada

TORONTO, November 17, 2010 – Today, chief executives from the preeminent list of Canadian public and private cleantech companies, the *Cleantech 10™* and *Next 10*, were pleased to open the Toronto Stock Exchange to celebrate the fourth-annual list.

Corporate Knights has been following cleantech companies since 2007 and highlighting the companies poised to make it big. The *Cleantech 10™* and *Next 10* represent Canada’s best publicly and privately held companies in the Cleantech realm, and span a range of sectors from desalination to biofuels to solar technology.

Toronto Stock Exchange (TSX) and TSX Venture Exchange are the leading growth markets for clean technology companies. Almost 130 clean technology companies are listed on the Exchanges, and as of September 30, these issuers had raised \$1.1 billion in equity capital (YTD). Last March, the TSX launched the S&P/TSX Clean Technology Index, a benchmark maintained by Jantzi-Sustainalytics that tracks 23 domestic firms that develop and deploy green technologies. Several of these firms are in the *Cleantech 10™*.

Since the *Cleantech 10™*’s inception in 2007, it has outperformed the S&P/TSX Composite by 23 per cent (using an unweighted average of the past three *Cleantech 10™*’s returns as of October 25, 2010 and excluding dividends). The total return for the *Cleantech 10™* was 22.7% and the S&P/TSX Composite was -0.2% for the period.

“With nine billion people on the horizon on a planet of finite resources, the space race for which country can make the most productive use of resources is on, and these companies are Canada’s great green hope,” says Toby A. A. Heaps, editor-in-chief of Corporate Knights.

The Corporate Knights *Cleantech 10™* was compiled by Corporate Knights Inc. and Cleantech Group LLC, the leading provider of Cleantech indices and information globally.

The 2010 Cleantech 10™

Company (by number of years on list)	Headquarters	Ticker	Number of years on list
Carmanah Technologies Corp.	Victoria, BC	TSX:CMH	4
RuggedCom*	Woodbridge, ON	TSX:RCM	4
WaterFurnace Renewable Energy*	Fort Wayne, IN	TSX:WFI	4
Westport Innovations Inc.*	Vancouver, BC	TSX:WPT	4
5N Plus Inc.	Montreal, QC	TSX:VNP	3
NEO Material Technologies Inc.	Toronto, ON	TSX:NEM	2
ATS Automation Tooling Systems Inc.*	Cambridge, ON	TSX:ATA	1
GLV Inc.*	Montreal, QC	TSX:GLV.B	1
Primary Energy Recycling Corp.	Oak Brook, IL	TSX:PRI	1
Pure Technologies Ltd.	Calgary, AB	TSX:PUR	1

Source: Corporate Knights Inc. and Cleantech Group LLC

* member of S&P/TSX Clean Technology Index

Next 10 Emerging Cleantech Leaders (alpha order), 2010	HQ City
Arxx Corp.	Cobourg, ON
Cavet Technologies	Toronto, ON
ecobee inc.	Toronto, ON
Ensyn Technologies Inc.	Ottawa, ON
Lotek Wireless Inc.	Newmarket, ON/St. John's, NL
Morgan Solar Inc.	Toronto, ON
Nexterra Systems Corp.	Vancouver, BC
Pond Biofuels Inc.	Toronto, ON
Saltworks	Vancouver, BC
Terragon Environmental Technologies Inc.	Montréal, QC

Cleantech 10™ companies falling off this year's list are Canadian Hydro Developers, Magma Energy, Stantec, and Hemisphere GPS. While Transalta acquired Canadian Hydro Developers, both Magma Energy and Hemisphere struggled with profitability and market performance. Stantec's business is not purely clean or technologically-related, so it was removed from the list in favour of more "pure-play" companies.

New companies on this year's list—ATS Automation Tooling, GLV Inc., Primary Energy Recycling Corp., and Pure Technologies—have exciting prospects in solar, waste energy capture and conversion, recycling solutions, and infrastructure management such as water leak detection.

How was CK Cleantech 10™ determined?

The *Cleantech 10™* list was created by Rafael Coven, Managing Director and Index Manager of The Cleantech Index (CTIUS; cleantechindex.com), which underlies several Index-based funds such as the PowerShares Cleantech ETF (NYSE:PZD), and is the first and only index to cover cleantech companies across a broad array of industries.

We sought out technology-driven growth companies that have big impacts on resource efficiency and the environment—not simply those re-branding themselves as 'green.' A set of 18 screening criteria were applied to all TSX companies that Cleantech Group LLC use for their broad Cleantech Index. While the TSX has a large number of Cleantech stocks, they tend to be younger and smaller, so the screening criteria was applied with some leniency to allow for a rounded out top-ten list. A heavy emphasis was placed on purity (percentage of revenues or income from Cleantech business, and whether or not it's really 'clean') and quality (strategy, management, financial strength, sector leadership). Other key criteria included growth, earnings, liquidity, capitalization, technology/intellectual property, and overall impact.

How was the Cleantech Next 10 determined?

The *Next 10* were selected by an advisory panel of Canada's foremost authorities on cleantech, using four judging criteria: creativity and original approach, solving a business problem, clear business objective, and best chance of breaking through.

Next 10 Advisory Panel

Tyler Hamilton, *Energy Columnist*, Toronto Star and *adjunct professor of environmental studies*, York University
 Andrew Heintzman, *Co-Founder*, Investeco
 Denis Leclerc, *President and CEO*, Écotech Québec, the Québec Cleantech Cluster
 Nicholas Parker, *Executive Chairman* Cleantech Group LLC
 Tom Rand, *Director*, *VCi Green Funds* and *Practice Lead* Cleantech and Physical Sciences at the MaRS Discovery District
 Vicky J. Sharpe, *President and CEO*, Sustainable Development Technology Canada

For further information contact Don Huff, Environmental Communication Options, 416-972-7401, huffd@ecostrategy.ca. Photo of market open available upon request.

About Corporate Knights

Founded in 2002, Corporate Knights Inc. is an independent Canadian-based media company focused on prompting and reinforcing sustainable development in Canada.