



MESSAGE FROM THE PRESIDENT

NECEC's mission for many years has focused on Northeast clean energy industry growth, including attracting the world's leading clean energy companies into deeper roles in the Northeast to build and leverage global awareness of the region. In this regard, NECEC saw important growth throughout 2018. Our solar, energy storage, and efficiency members include regional leaders, as well as those at the national and global levels. Our membership of offshore wind companies includes global sector champions from Europe, many of which are establishing North American headquarters in the Northeast. Our Strategic Partner Network grew to 12 members, symbolizing the important strategic transitions underway for major global energy corporates. And we launched Horizon, a global climate solutions partnering summit that harnesses international progress towards a clean economy.

Approaching two years since the Trump administration's announcement to withdraw from the Paris climate accord, the Northeast is further cementing its status as a global leader on clean energy and climate. Our states, cities and private sector partners are driving the bottom-up, public-private collaborations that are enabling the transition to a clean economy.

NECEC's 2018 Annual Report is a review of major accomplishments achieved on behalf of our members and the Northeast clean energy industry and overall clean economy as we work to help clean energy companies start, scale, and succeed with our unique business, innovation, and policy leadership. A few highlights include:

- Legislative and regulatory victories in several states, including increased Renewable Portfolio Standards in Massachusetts and Connecticut and progress on policies enabling growth of solar, offshore wind, modernization of energy efficiency, and other areas.
- Three new members of our Strategic Partner Network: Breakthrough Energy Ventures, Direct Energy, and Equinor.
- 34 startups trained through our Cleantech Open Northeast business accelerator.
- 388 connections made between entrepreneurs and investors, corporates, and customers through our Cleantech Navigate Northeast program.
- A total of 53 events to educate and connect member company executives and the clean energy community.

Looking ahead to 2019, NECEC aims for growth and increased competitiveness in emerging markets such as offshore wind, energy storage, microgrids, clean transportation, grid modernization, and advanced technologies. We'll also continue to play a leading role in regulatory initiatives to transition the role of utilities, customers, and clean energy solutions towards a 21st century grid with increased electrification of our energy systems. Together, we can realize the Northeast's model for a global clean economy.



Peter Rothstein
President
NECEC

A handwritten signature in black ink, appearing to read 'Peter Rothstein', with a long horizontal flourish extending to the right.

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Principal, Tyson Associates

***Dan Goldman (Board Vice-Chair)**
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Venture Group

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President, NECEC

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CEO and Co-Founder, FirstFuel

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Vice President and General Manager
of Global Demand Response, Enel X

**NECEC Institute Executive Committee*

ABOUT NECEC

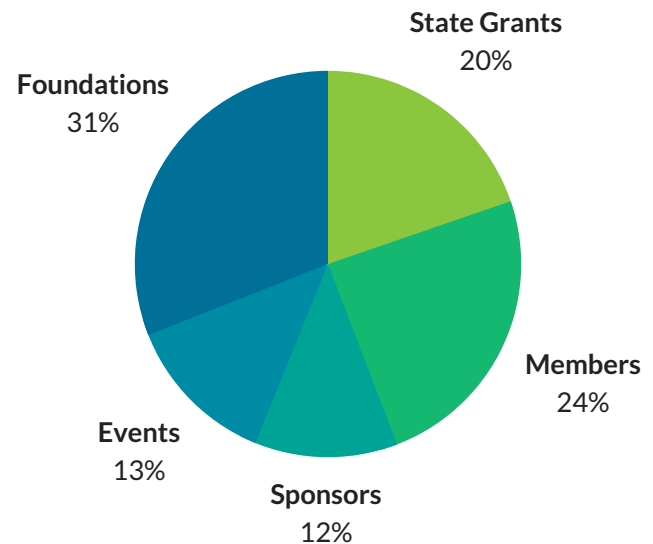
NECEC's mission is to create a world-class clean energy hub that delivers global impact with economic, energy and environmental solutions.

NECEC is a network of businesses building a world-class clean energy hub in the Northeast US, including Massachusetts, New York, Connecticut, Rhode Island, Maine, New Hampshire, and Vermont. NECEC includes the Northeast Clean Energy Council, a nonprofit business member organization that is the leading voice of clean energy businesses and an expert in public policy and regulatory frameworks and processes, and NECEC Institute, a nonprofit charitable organization that facilitates clean energy market development, helps accelerate cleantech entrepreneurship, and leads communication and education initiatives to advance clean energy. Together, NECEC convenes, connects and accelerates the region's clean energy ecosystem by making the Northeast the best place to start, grow, and scale cleantech ventures.

NECEC's 2018 Financials

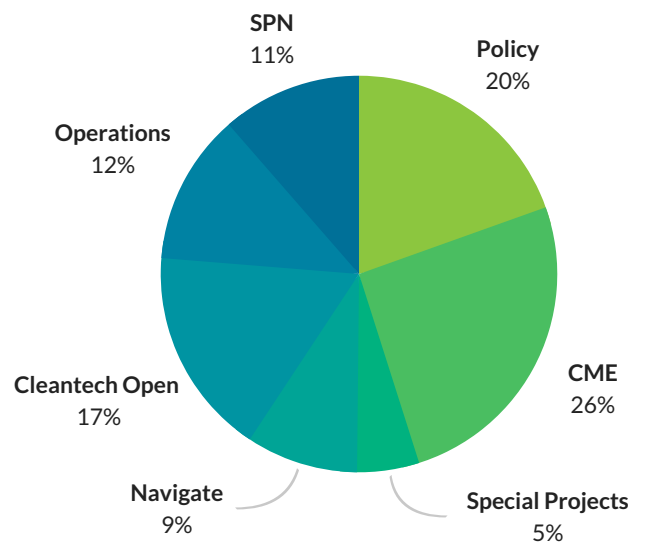
Revenue Sources

State Grants	\$461,500
Foundation Grants	\$725,100
Membership Dues	\$571,655
Sponsorship	\$279,617
Event Revenue	\$301,011
Other Income	\$10,488
Total	\$2,349,372



Expenses

Communications, Membership & Events (CME)	\$543,780
Policy & Government Affairs	\$415,843
Strategic Partner Network (SPN)	\$242,763
Cleantech Navigate Northeast (Navigate)	\$194,403
Cleantech Open Northeast	\$361,651
Operations	\$261,953
Special Projects	\$107,746
Total	\$2,003,669



The financial information above is consolidated for Northeast Clean Energy Council, a 501(c)(6), and NECEC Institute, a 501(c)(3). It is for the fiscal year 2018 and is unaudited data. IRS 990s are online at <https://www.guidestar.org/profile/20-5961645>

SPONSORS & SUPPORTERS

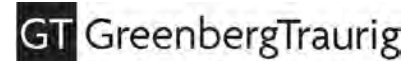
Platinum Sponsors



Gold Sponsors



Silver Sponsors



NECEC Institute Supporters



NECEC BY THE NUMBERS 2018

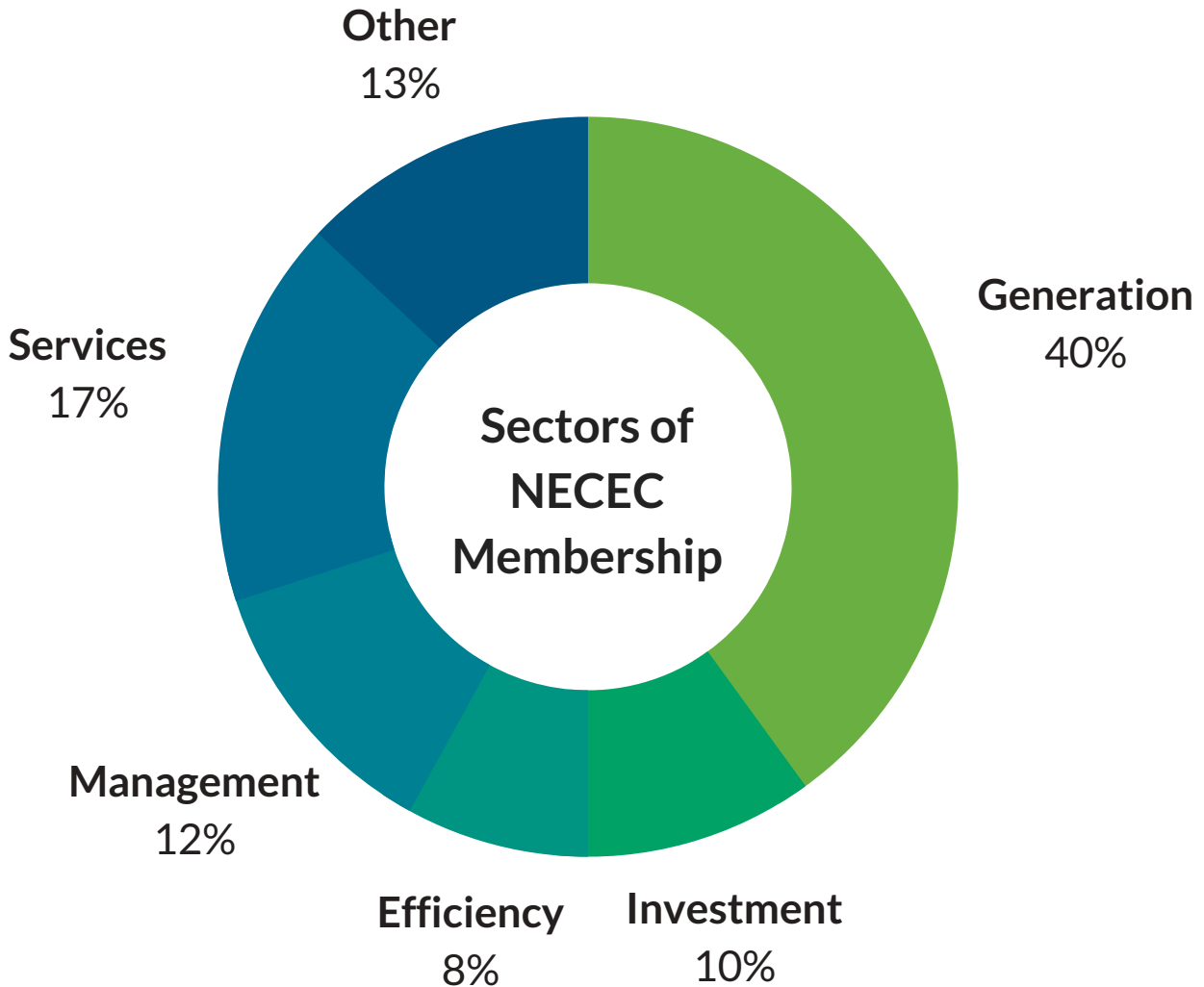


34

Startup Teams Participated in Cleantech Open Northeast Accelerator

388

Connections between Startups, Investors, Corporates, and Customers



100+

Policy Working Group Meetings Held

4

Clean Energy Days at State Capitols

6

Emerging Trends Series Panels

53

Total Events, Summits, and Information Sessions



NORTHEAST BY THE NUMBERS

Leading the Nation in Clean Energy



Northeast Clean Energy Generation

4,857 MW of solar installed
+ 27% from 2017

3,437 MW of wind installed
+ 7% from 2017

AWEA Q4 2018 Market Report, SEIA Research

Grid Modernization Leadership

- #7 New York
- #11 Massachusetts
- #19 Rhode Island
- #20 Vermont

2018 Grid Modernization Index (GMI-2018)

Energy Efficiency Rankings

- #1 Massachusetts
- #3 Rhode Island
- #4 Vermont
- #5 Connecticut
- #6 New York
- #14 Maine
- #21 New Hampshire

ACEEE Scorecard 2018

Job Growth

- 84% MA growth since 2010
- 72% RI growth since 2014
- 3.9% NY growth in 2017

*2018 MassCEC Clean Energy Industry Report,
2018 Rhode Island Clean Energy Industry Report,
2018 New York Clean Energy Industry Report*



325,330 Northeast Clean Energy Jobs



CleanJobsCount.org

ADVANCING CLEAN ENERGY POLICY

NECEC's policy work in 2018 focused on improving existing state policies and shaping new policies to open and expand markets for clean energy in the Northeast. On the legislative side, our priorities included: increasing the Renewable Portfolio Standard (RPS) in Massachusetts and Connecticut; preventing harmful net metering changes in Connecticut; advocating for net metering cap increases in Massachusetts, New Hampshire, and Maine; supporting ambitious energy storage targets and programs in Massachusetts; advancing smart renewable energy siting reforms in Rhode Island; modernizing energy efficiency programs in Massachusetts; and much more. On the regulatory side, we continued our efforts to shape program design of new initiatives like the SMART program and Clean Peak Standard (CPS) in Massachusetts and successor solar tariff programs in Connecticut. We also worked to shape implementation of new energy efficiency offerings, such as adding energy storage to Massachusetts plans. We concluded our intervention in the Eversource rate case in Massachusetts, participated in National Grid's Power Sector Transformation and rate cases in Rhode Island, and launched our intervention in National Grid's Massachusetts rate case. We also conducted additional grid modernization work in proceedings in Connecticut and Massachusetts.

2018 Policy Accomplishments

VERMONT (VT)

- Bill passed to add products required to meet energy efficiency standards
- Bill passed mandating a study on carbon pricing

NEW YORK (NY)

- Energy efficiency revitalized with new targets and processes
- Ambitious RPS established alongside targets and procurements for energy storage and offshore wind

CONNECTICUT (CT)

- Increased the state's RPS to 40% by 2030
- Bill passed to set Global Warming Solutions Act to 45% emissions reductions by 2030
- Defeated a bill that would have repealed the property tax exemption for commercial/TPO solar

MAINE (ME)

- Bill passed to implement updated RGGI model rule
- Defeated a bill to divert RGGI proceeds from energy efficiency investments

NEW HAMPSHIRE (NH)

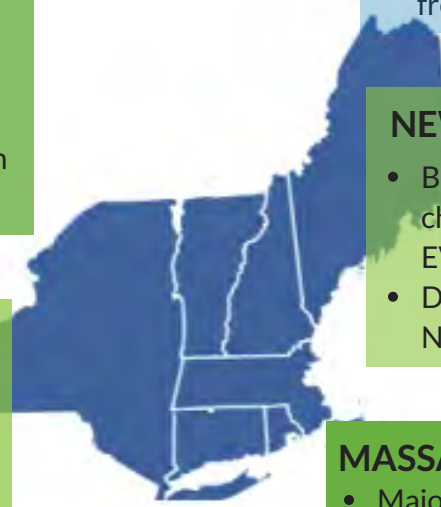
- Bills passed removing barriers to EV charging and commissioning a study on EV infrastructure
- Defeated a bill that would have frozen NH's RPS at current levels

MASSACHUSETTS (MA)

- Major clean energy legislation passed increasing the state's RPS, establishing a stronger energy storage target, allowing for additional offshore wind procurements, enabling grid modernization, and more

RHODE ISLAND (RI)

- Settlement reached in the National Grid rate and Power Sector Transformation cases
- Plans established for advanced meeting, grid modernization, energy storage, and EV infrastructure



ACCELERATING CLEANTECH STARTUPS



NECEC manages Cleantech Open Northeast (CTONE). Cleantech Open is the world's oldest and largest accelerator and business plan competition for cleantech startups. CTONE covers Massachusetts, Vermont, Maine, Connecticut, Rhode Island, New Hampshire, New York, New Jersey, and Pennsylvania. Participating companies fall into the following categories: Agriculture, Water and Waste, Chemicals and

Advanced Materials, Energy Distribution, Energy Efficiency, Energy Generation, Green Building, Information and Communication Technologies, and Transportation. Over 50 startups applied to the CTONE program in 2018. Those admitted were matched with four expert mentors and took part in the two-day East Coast Academy (a business bootcamp), five business clinics in New York or Boston, and the Regional Finals. They learned how to build their businesses in the following areas: customer discovery, marketing, funding, legal issues, sustainability, social impact, pitching, and more.

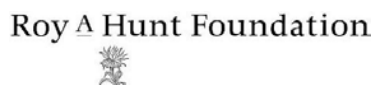
In 2018, 30 startups successfully graduated from the business accelerator after completing the curriculum, attending business clinics in Boston and New York, and giving an investor pitch at Regional Finals. Four startups participated in a lighter version of the accelerator called the Team Development Program (TDP) where they worked with one mentor and were not required to participate in the East Coast Academy and Regional Finals. Six teams competed at the Cleantech Open Global Forum in Los Angeles, where Northeast finalist Radical Plastics won the grand prize.

2018 CTO NORTHEAST REGIONAL WINNERS

Acoustic
Diagnostic
System



CTO NORTHEAST SPONSORS



FOSTERING BUSINESS CONNECTIONS



Cleantech Navigate Northeast (Navigate) leverages the power of NECEC's networks to provide cleantech startups access to resources and business support to grow and scale. Working with dozens of partners, including incubators, accelerators, and associations, Navigate helps entrepreneurs get to the next stage of their growth through its unique business connection services and events.

In 2018, Navigate hosted two editions of its signature Investor Corporate Customer Connect (ICCC) event, which brought together some of the most active investors, corporates and customers in the cleantech ecosystem with the most promising cleantech startups in the Northeast and beyond for a series of 15-minute speed-networking meetings. These meetings are highly curated by Navigate's Investor Steering Committee which includes Daniel Hullah (GE Ventures), David Miller (Clean Energy Ventures), Thorne Sparkman (Slater Technology Fund), Tibor Toth (Massachusetts Clean Energy Center), and Rob Day (Spring Lane Capital). Navigate's two ICCC events brought together 44 startups to meet with 38 investors, corporates, and customers. Outside of ICCC, the Navigate team organized a number of virtual meetings to help connect entrepreneurs to interested investors.

In addition to events, Navigate provides innovators and partners with a number of resources to help them develop and succeed, including an Investor and Corporate Partner Readiness Webinar Series, StartupGPS website, monthly calls with program partners, and other resources that support the development and scale-up of cleantech innovators.

PROGRAM SPONSORS



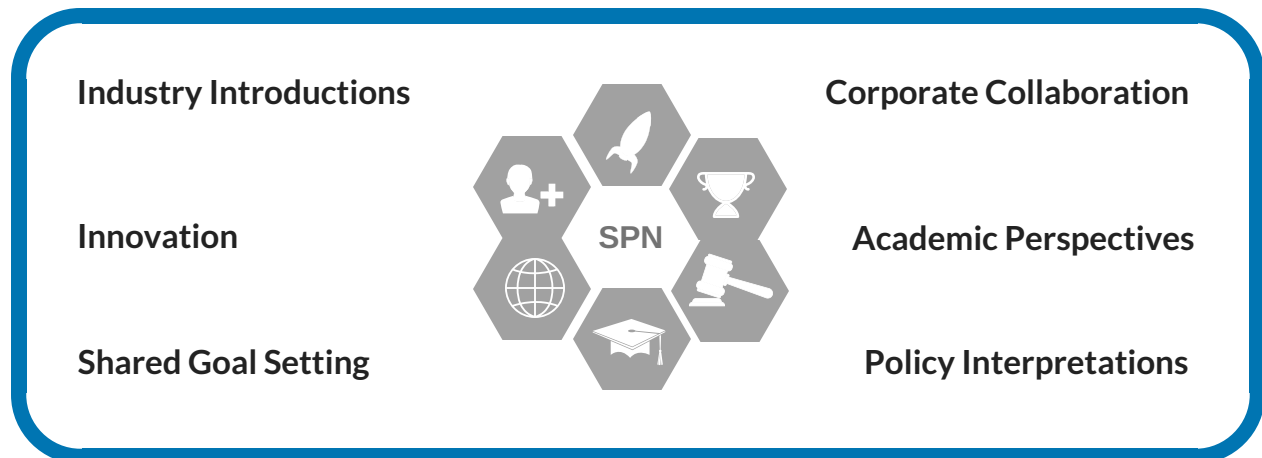
INNOVATION PARTNERS



ENGAGING GLOBAL MARKET LEADERS

NECEC's Strategic Partner Network (SPN) is a corporate membership program that engages leading global corporations and regional utilities building their energy innovation relationships across the Northeast's cleantech ecosystem and markets. NECEC works with SPN member companies to help them develop new practices for open innovation, investment, and strategic partnerships. We help our SPN member companies take leading roles to grow regional markets that match their energy and cleantech business strategies and form partnerships and deals within NECEC's startup and clean energy member company communities. SPN's 2018 activities included:

- Quarterly cleantech executive roundtable breakfast meetings
- Two summits that foster collaboration and learning around SPN themes, including electricity system innovation, cleantech finance, and clean transportation
- Partnerships fostered between SPN members and ecosystem innovators
- Participation in Navigate's ICCC events to meet top cleantech start-ups in the region
- Judging and mentoring in the Cleantech Open Northeast accelerator program
- Engagement with leading academics such as Boston University's Institute of Sustainable Energy to foster connections between academic research and corporate strategy



SPN MEMBERS



NECEC EVENTS

NECEC produced dozens of impactful events in 2018 for its members, public officials, and the clean energy community. These usually sold-out events brought together member companies and other key stakeholders to collaborate and educate each other on critical clean energy issues and trends while elevating the voice of the clean energy business community, and fostering deeper relationships and understanding with decision-makers to catalyze change and grow the region's clean energy economy.

State Clean Energy Days

NECEC's signature business advocacy and lobby days bring together NECEC Member companies for small group meetings with key legislators and policymakers to discuss the most pressing policy issues facing the clean energy industry.

- *Maine Clean Energy Day*, January 25
- *Connecticut Clean Energy Day*, February 15, featuring Bryan Garcia, President and CEO of the Connecticut Green Bank
- *Rhode Island Clean Energy Day*, April 10, featuring Carol Grant, Commissioner of the Rhode Island Office of Energy Resources, and Macky McCleary, Administrator of the Rhode Island Division of Public Utilities and Carriers
- *Massachusetts Clean Energy Day*, May 24, featuring Senator Michael Barrett and Speaker Pro Tempore Patricia Haddad

Emerging Trends Series

In 2018, NECEC continued its signature Emerging Trends Series panel discussions and launched a partnership with MassCEC exploring where cleantech converges with other segments of the innovation economy. Topics included:

- *Grid Resiliency & Reliability*, January 18
- *Solar + Storage*, May 1
- *Microgrids - A Model for Innovative Partnerships*, May 17
- *The Future of Energy Efficiency*, July 11
- *Competitive Wholesale Electricity Markets*, September 25
- *Where Artificial Intelligence and Cleantech Converge*, November 8

Annual Legislative Roundup

NECEC's Annual Legislative Roundup builds on monthly member policy committee meetings and frequent sector-specific working groups to recap the legislative year. A panel featuring NECEC staff and state coordinators from Renewable Energy Vermont (REV), Clean Energy NH, Murtha Cullina, and Energy and Environmental Technology Council of Maine (E2Tech) reviewed the recent legislative sessions and regulatory developments and examined the year ahead for clean energy policy. *August 2*



NECEC EVENTS continued

Cleantech Open Northeast Accelerator

NECEC's Cleantech Open Northeast accelerator program works with innovation ecosystem partners to competitively select and accelerate more than 30 early-stage cleantech startups each year. The program includes events in Boston, New York, Providence, and Philadelphia.

- *2018 Kickoff Parties*, February 21 in Providence, March 1 in New York, March 22 in Boston, and April 3 in Philadelphia
- *East Coast Academy*, June 11 in Boston
- *Business Clinic: Go to Market*, June 28 in Boston and July 10 in New York
- *Business Clinic: Social Impact*, July 17 in Boston and July 19 in New York
- *Business Clinic: Finance, Funding, & Legal*, August 8 in Boston and August 9 in New York
- *Business Clinic: Tell Your Story Day*, August 22 in Boston and August 23 in New York
- *Northeast Regional Finals*, October 11 in Boston

Electricity System Innovation Partnerships Summit

The Summit convened leaders from across the the Northeast clean energy ecosystem to share insights, challenges, solutions and opportunities to address the changing roles of utilities and clean energy innovation in the effort to modernize the region's power system. *May 17*

Navigate Partners Summit

The Summit brought together Navigate's innovation partners and networks to participate in an engaging session focused on the Northeast cleantech ecosystem and opportunities for cross collaboration and to address challenges. *April 30*

Cleantech Financial Innovation Summit

The third annual Summit convened cleantech and finance business leaders for a series of panel discussions and working sessions aimed at sharing the latest financial innovations to enable growth and positive economic impact in the region's clean energy markets. *June 20*



Investor and Corporate Partner Readiness Webinar Series

This Navigate webinar series provided entrepreneurs and the innovation community with practical strategies and knowledge about raising investment and partnering with corporates.

- *Public Funding for Cleantech Startups*, May 17
- *The Impact of Patient Capital and the Power of Venture Capital*, July 10
- *Diversity and Impact Investing*, October 12
- *How Corporate VCs Can Spur Innovation Within Corporates and the Ecosystem*, December 6
- *How Utilities Can Drive Transformation Towards the Digital Utility*, December 13

Investor Corporate Customer Connect

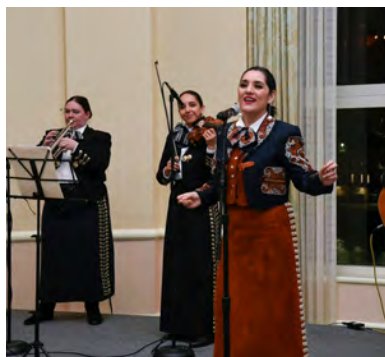
NECEC organized two ICCC events matching investors, corporates, and customers with five to six cleantech companies each for highly curated 15-minute speed-networking meetings. The second ICCC focused on Advanced Materials, Buildings & Infrastructure, and Energy Storage. *June 20 in New York and November 30 in Boston*

Annual Meeting

The Annual Meeting engaged NECEC Members in an interactive discussion to develop strategies and tactics to expand NECEC's four priority areas for clean energy market development: Distributed Energy Resources, Grid Modernization, Grid Scale Renewable Energy, and Clean Transportation. *December 5*

GREEN TIE GALA

Every year, the Northeast clean energy industry comes together at NECEC's Green Tie Gala to celebrate its growth and accomplishments. Our 11th Annual Green Tie Gala convened more than 400 business leaders, policymakers, and innovators across the industry. NECEC recognized three outstanding companies with the 2018 Green Tie Gala Awards: BlueWave Solar (Company of the Year), XL (Emerging Company of the Year), and Clean Energy Ventures (Startup Supporter of the Year). The evening also included remarks from Platinum Sponsor Enel X and a speaking program on the offshore wind industry between AVANGRID, Inc. CEO Jim Torgerson and Vineyard Wind CEO and Copenhagen Offshore Partners co-CEO Lars Pedersen.



HORIZON18

NECEC, in partnership with World Climate Ltd. and the Massachusetts Clean Energy Center, launched a new a global solutions summit for the clean economy: Horizon18. The event was held in Boston from October 10-11 at the Hynes Convention Center in Boston, bringing together clean economy solutions providers, customers, innovators, and investors to connect on translating climate goals into solutions, innovations, new markets, and partnerships. Horizon18 included an international conference with keynotes, plenaries, and discussions, a showcase of innovative solutions and initiatives, a unique business matchmaking platform online and on-site for organized private meetings, and co-located side events providing interactive workshops, and solutions launches. The second edition of the summit, Horizon19, will return to Boston on September 18-20, 2019.





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Join today!