

Renewables News & Views

03 May 2007

Results

Out later today:

Manz Automation
EDP
Hafslund

Other

Solar Integrated Tech announces launch of a carport integrated photovoltaic system that provides shaded parking for vehicles while generating clean solar power. Solar also announced it had finished its first 152kw solar carport project covering 186 parking spots at Millennium SportsClub Vacaville, California. Including other installations the entire site now offers 205,000 kWh of solar power saving 180,000 pounds of carbon dioxide per year. Solar also announced it has secured additional orders for the product.

Seche Environnement says purchase of La Saur will have no impact on current year financial income.

French hydro reserves rose to 64% full from 62% full last week.

Portugal hydro reserves rose to 76.4% vs. 76% last week.

Conergy - Linde wins double digit € m industrial gases contract from Conergy.

German Phase II CO2 permits – Germany will auction 10% of allowances (where most countries give them away) to raise cash for clean projects. Prices rose 4.2% yesterday, Wednesday.

Holdings

Ricardo – Lloyds increase holding by 106,841 shares to 3.609m or 7.12%.

Renewable Power & Light – GLG has decreased its holding 13.4% to 4.6% of the company.

Upgrades / Downgrades

Veolia Environnement PT raised to €68 from €61 Lehman.

Veolia Environnement PT raised to €69 from €61 at HSBC.



Name	Price	Chg Pct 1d	Chg Pct 5d	Chg Pct 1m	Chg Pct 3m	Chg Pct 6m	Chg Pct Ytd	Chg Pct 1yr		
Stainless steel EU \$/Metric ton	1675.0	0.0	0.0	-6.9	-22.0	-16.6	-22.0	43.8		
US steel \$/Short ton	615.0	-0.8	-0.8	-0.8	18.3	10.8	18.3	17.1		
US PPI Metal products index	207.3	#N/A	N.A	#N/A	N.A	5.2	9.5	6.1	9.5	16.4
Platinum £/try Oz	1298.0	-0.1	-0.4	3.6	11.6	7.3	13.9	9.4		
US Copper price \$ cents / lb	370.2	1.0	2.3	15.4	44.7	10.4	27.1	8.0		
US Aluminium price \$ cents / lk	133.1	-0.1	-0.5	2.1	-0.5	0.7	-1.8	0.4		
Rapeseed EU €/ton	268.0	-1.2	1.6	5.2	-3.0	-2.7	-3.6	11.6		
Wheat milling €/ton	147.0	-0.8	-6.1	-0.3	-0.2	-7.5	-2.6	32.4		
US Corn price \$/ton	383.8	0.5	5.2	10.8	-4.5	12.1	-1.7	58.2		
US Sugar price	9.2	0.5	-4.4	-5.5	-12.5	-18.7	-21.8	-48.1		
Ethanol US \$/Gall	2.4	0.3	0.9	4.7	25.6	10.6	-3.9	-13.6		
US gasoline	2.4	-1.6	-0.9	11.7	43.6	45.9	38.0	3.5		
Brent Crude	6.7	0.3	-1.0	-4.0	-4.0	#N/A	N.A	-2.3	#N/A	N.A
WTI Crude	63.7	0.1	-2.0	-1.4	8.0	7.8	4.4	-11.8		
Electricity UK Base £/MWh	18.6	2.2	-2.1	-10.3	-20.1	-51.9	-33.8	-46.2		
Electricity UK Peak	23.8	2.1	-3.3	0.8	-26.0	-54.6	-44.5	-41.4		
Electricity GR Base €/MWh	28.8	-1.2	-2.5	-0.9	-25.8	-44.8	-24.3	-22.8		
Electricity GR Peak	39.0	-0.6	2.6	5.4	-39.4	-46.0	-18.8	-22.8		
EEX Carbon 08 €/ton	19.0	0.0	4.8	11.6	27.6	21.2	4.0	4.5		
EEX Carbon 09	19.3	-0.3	4.0	10.2	25.6	19.4	3.1	2.1		
EEX Carbon 10	19.9	-0.6	4.0	10.2	25.0	18.4	3.2	1.1		
Uranium \$/lb	113.0	0.0	0.0	19.0	50.7	87.6	56.9	174.3		
Silicon, China price RMB	9600.0	0.0	0.0	-6.8	0.0	1.6	0.0	8.5		

Source: Bloomberg data.

	Local Market Cap	Enterprise Value	Price	Chg Pct 5d	Chg Pct 1m	Chg Pct 6m	Chg Pct Ytd	Chg Pct 1yr	PE FY1 Cons	PE FY2 Cons	PE FY3 Cons	EV/EBIT DA FY1 Cons	EV/EBIT DA FY2 Cons	EV/EBIT DA FY3 Cons	Sub-sector	
UK																
PLANT HEALTH CARE PLC	109	#N/A	N.A.	261	-2.6	19.5	104.3	46.8	213.9	-85.1	-1297.6	53.5	#####	#####	#####	Agriculture / Waste
ANGLO-EASTERN PLANTATIONS	140	295	355	0.4	11.7	16.8	13.7	27.4	#####	#####	#####	#####	#####	#####	Agriculture / Waste	
R.E.A. HOLDINGS PLC	152	145	489	-3.0	19.4	22.1	12.7	62.8	1829.6	#####	#####	#####	#####	#####	Agriculture / Waste	
M P EVANS GROUP PLC	172	170	338	1.6	9.4	14.2	11.2	29.4	#####	#####	#####	#####	#####	#####	Agriculture / Waste	
LIBRA NATURAL RESOURCES PLC	21	24	13	-3.8	-9.1	-5.7	-7.4	11.1	#####	#####	#####	#####	#####	#####	Agriculture / Waste	
COMPACT POWER HOLDINGS PLC	9	#N/A	N.A.	26	1.0	2.0	18.2	-13.3	-12.6	#####	#####	#####	#####	#####	Agriculture / Waste	
REENERGY GROUP PLC	7	#N/A	N.A.	9	0.0	8.8	-65.7	-42.2	-71.1	#####	#####	#####	#####	#####	Agriculture / Waste	
TANFIELD GROUP PLC	390	378	134	4.7	17.1	210.5	141.6	450.5	0.6	0.5	19.9	24.2	16.7	13.6	Automotive	
ANTONOV PLC	37	37	89	0.0	-5.3	108.2	14.2	-11.5	#####	#####	#####	#####	#####	#####	Automotive	
RICARDO PLC	186	205	367	-0.3	5.0	19.4	11.0	24.4	16.8	15.1	14.3	9.0	8.5	7.9	Automotive	
TURBOTEC PRODUCTS PLC-REG S	9	19	74	0.0	3.5	7.3	5.8	#N/A	N.A.	#####	#####	#####	#####	#####	Automotive	
TOROTRAK PLC	48	#N/A	N.A.	40	-2.5	-14.5	37.1	7.4	-0.6	-15.3	-30.6	198.8	#####	#####	#####	Automotive
ASPEN CLEAN ENERGY PLC	3	#N/A	N.A.	4	0.0	-10.5	-19.0	-26.1	-51.4	#####	#####	#####	#####	#####	Automotive	
CLEAN AIR POWER LTD	8	2	29	-4.9	-6.5	-65.7	-58.9	-72.0	-3.5	-7.6	96.7	0.0	0.0	0.0	Automotive	
RENEWABLE POWER & LIGHT PLC	112	#N/A	N.A.	130	0.4	18.7	#N/A	N.A.	67.7	#N/A	N.A.	#####	#####	#####	Biofuels	
CLEAN ENERGY BRAZIL PLC	120	#N/A	N.A.	120	1.3	13.2	#N/A	N.A.	15.4	#N/A	N.A.	#####	#####	#####	Biofuels	
CHINA BIODIESEL INTERNATIONAL	51	791	113	-2.2	21.6	7.7	14.2	#N/A	N.A.	124.4	1461.0	725.8	22.7	14.5	6.8	Biofuels
D1 OILS PLC	110	87	179	0.0	-2.5	-7.0	5.6	-38.1	-14.3	22.7	17.9	-12.9	19.7	10.8	Biofuels	
ALKANE ENERGY PLC	17	19	18	2.9	-4.0	10.8	-7.7	-14.3	9.0	6.2	#####	2.8	0.2	1.8	Biofuels	
GTL RESOURCES PLC	36	#N/A	N.A.	160	2.9	6.7	-33.3	-20.0	-54.8	-46.2	14.0	9.1	#####	#####	#####	Biofuels
RENOVA ENERGY PLC	35	51	109	-3.6	-8.1	-50.7	-45.5	-55.3	#####	#####	#####	#####	#####	#####	Biofuels	
BIOFUELS CORP PLC	7	96	15	-9.1	-9.1	-74.4	-50.8	-92.9	-0.7	-1.1	0.6	#####	#####	#####	Biofuels	
CLIMATE EXCHANGE PLC	548	534	1326	-10.3	26.9	233.6	156.2	348.0	1364.8	#####	#####	-877.6	#####	#####	Carbon trading	
ECOSECURITIES GROUP PLC	285	370	308	-8.1	3.9	38.2	36.1	29.5	130.9	10.6	8.7	35.0	6.5	5.6	Carbon trading	
CAMCO INTERNATIONAL LTD	95	110	69	1.5	-5.5	11.4	29.2	-12.7	-37.3	-24.5	8.3	-23.2	-19.9	6.8	Carbon trading	
TRADING EMISSIONS PLC	437	160	162	7.3	24.0	36.9	21.9	8.4	161.5	10.8	9.5	-47.9	8.7	7.3	Carbon trading	
ECONERGY INTERNATIONAL PLC	73	46	84	0.0	-1.2	-9.2	1.8	-15.2	#####	-28.2	-18.5	#####	#####	#####	Carbon trading	
AGCERT INTERNATIONAL	86	98	51	9.7	-22.1	-65.7	-67.6	-79.7	-13.9	46.3	0.4	-13.2	1.1	0.5	Carbon trading	
OXFORD CATALYSTS GROUP PLC	49	#N/A	N.A.	132	1.5	-3.3	-5.7	-12.0	-40.0	#####	#####	#####	#####	#####	Catalysis	
JOHNSON MATTHEY PLC	3407	3870	1571	0.8	-2.9	9.1	11.5	7.7	19.4	17.8	16.4	11.4	10.8	10.2	Catalysis	
CHLORIDE GROUP PLC	394	409	156	1.6	-3.4	13.9	-1.3	45.8	24.4	20.8	18.6	15.7	13.7	12.5	Energy Efficiency	
VYCON INC	29	#N/A	N.A.	98	0.0	0.0	#N/A	N.A.	#N/A	N.A.	#N/A	N.A.	#####	#####	#####	Energy Efficiency
ZENERGY POWER PLC	60	57	148	-0.7	0.7	30.4	16.1	#N/A	N.A.	#####	#####	#####	#####	#####	Energy Efficiency	
WSP GROUP PLC	465	500	748	3.0	0.3	50.9	30.6	66.5	21.5	18.4	16.3	12.5	10.9	9.9	Enviro. Consultancy	
RPS GROUP PLC	669	699	323	0.6	-5.6	36.9	19.6	63.1	23.6	21.1	19.1	14.3	13.1	12.0	Enviro. Consultancy	
AEA TECHNOLOGY PLC	131	134	111	4.0	6.7	13.8	13.3	1.8	30.8	21.3	18.8	#####	#####	#####	Enviro. Consultancy	
HYDER CONSULTING PLC	167	172	467	-0.4	1.1	37.1	-1.6	75.0	19.7	15.8	13.8	14.8	10.7	9.5	Enviro. Consultancy	
MERRILL LYNCH NEW ENERGY TEC	133	#N/A	N.A.	63	-0.8	6.3	34.6	20.5	9.5	#####	#####	#####	#####	#####	Financials	
IMPAX GROUP PLC	26	23	24	-3.0	-5.9	26.3	15.7	29.7	#####	#####	80.0	#####	#####	43.1	Financials	
LOW CARBON ACCELERATOR LTD	49	#N/A	N.A.	111	-0.2	-0.5	6.8	6.5	#N/A	N.A.	#####	#####	#####	#####	Financials	
ENERGETIX GROUP PLC	33	#N/A	N.A.	74	9.7	10.5	45.5	50.0	#N/A	N.A.	#####	#####	#####	#####	Fuel Cells	
VOLLER ENERGY GROUP	6	#N/A	N.A.	28	8.8	2.8	4.7	26.1	-58.6	#####	#####	#####	#####	#####	Fuel Cells	
CLEAN DIESEL TECHNOLOGIES	#VALUE!	#N/A	N.A.	112	0.9	8.3	20.5	24.6	28.9	-63.8	45.5	10.6	#####	#####	Fuel Cells	
SABINI TECHNOLOGY GROUP PLC	16	#N/A	N.A.	62	0.0	0.0	#N/A	N.A.	12.7	#N/A	N.A.	#####	#####	#####	Fuel Cells	
QUESTAIR TECHNOLOGIES INC	#VALUE!	#N/A	N.A.	59	0.0	0.0	17.0	11.4	-29.9	-7.8	-9.7	-29.1	#####	#####	Fuel Cells	
ITM POWER PLC	145	113	143	13.9	18.7	-4.0	14.4	-58.3	-26.5	-31.1	-49.3	-16.3	-22.5	-39.8	Fuel Cells	
CERES POWER HOLDINGS PLC	142	129	239	1.3	2.7	-2.4	8.6	-28.3	-0.4	#####	-1.2	-30.2	-23.2	-99.1	Fuel Cells	
CERAMIC FUEL CELLS LTD	#VALUE!	#N/A	N.A.	47	-2.1	-2.1	59.3	-1.1	59.3	-17.7	-14.6	-32.3	#####	#####	Fuel Cells	
PROMETHEUS ENERGY CO-REG S	51	98	86	0.0	-7.1	-10.0	-8.1	#N/A	N.A.	#####	#####	#####	#####	#####	Fuel Cells	
POLYFUEL INC	25	37	45	0.0	-1.7	-6.3	-8.2	-56.6	#####	#####	#####	#####	#####	#####	Fuel Cells	
CMR FUEL CELLS PLC	27	16	133	-1.9	-7.3	-19.5	-19.5	-43.0	-4.6	-7.6	#DIV/0!	-2.8	-5.7	8.9	Fuel Cells	
Applied Intellectual Capital	83	#N/A	N.A.	198	50.2	53.7	#N/A	N.A.	#N/A	N.A.	#N/A	N.A.	#####	#####	#####	Fuel Cells / Waste
HELIUS ENERGY PLC	19	#N/A	N.A.	27	6.9	-3.6	#N/A	N.A.	#N/A	N.A.	#N/A	N.A.	#####	#####	#####	Green Electricity
SIG PLC	1582	1776	1285	0.5	-1.1	30.8	24.8	39.0	18.9	17.1	16.3	11.4	10.5	10.1	Insulation	
KINGSPAN GROUP PLC	3585	3760	21	3.4	5.0	27.6	4.6	61.1	21.1	18.9	18.2	14.3	12.8	11.9	Insulation	
BRITISH ENERGY GROUP PLC	3268	2992	567	8.3	15.2	22.4	4.4	-15.9	13.6	14.1	14.7	2.8	2.9	2.8	Nuclear	
SOLAR INTEGRATED TECHNOLOGIE	90	219	130	6.1	10.7	418.0	250.0	-59.5	-62.9	36.3	#####	47.4	64.4	#####	Solar	
ROMAG HOLDINGS PLC	91	96	201	-0.2	15.2	48.5	46.4	43.2	#####	#####	#####	#####	#####	#####	Solar	
POWERFILM INC	86	156	260	1.0	15.3	57.3	29.8	#N/A	N.A.	#####	#####	#####	#####	#####	Solar	
RENESOLA LTD	505	1011	505	-5.1	2.6	122.0	18.8	#N/A	N.A.	11.8	7.8	5.2	10.5	6.4	5.3	Solar
SHANKS GROUP PLC	657	904	280	1.3	3.5	46.0	22.3	57.9	25.4	22.5	21.7	11.7	10.7	10.0	Waste	
BIFFA PLC	1139	1491	326	-1.7	-7.3	24.0	6.0	#N/A	N.A.	22.9	20.5	18.3	9.8	9.1	8.5	Waste
PENNON GROUP PLC	2178	3666	612	1.7	0.6	16.0	7.1	37.5	21.5	17.0	16.8	11.7	10.1	9.8	Waste	
AUGEAN PLC	89	89	136	-0.4	2.3	-2.9	0.4	-14.3	23.1	19.7	#####	7.8	7.0	#####	Waste	
OCEAN POWER TECHNOLOGIES INC	80	127	788	-11.0	-33.3	32.4	-6.8	-20.9	-126.5	-184.6	#####	-20.9	-24.5	#####	Wave	
CLIPPER WINDPOWER PLC-REG S	941	1652	880	1.4	30.5	68.0	48.2	112.2	61.9	33.1	21.7	25.1	13.4	10.8	Wind	
NOVERA ENERGY LTD	95	91	77	9.3	9.3	36.6	29.7	10.9	-34.8	-31.9	-22.5	-2218.5	22.3	8.8	Wind	
RENEWABLE ENERGY GENERATION	120	#N/A	N.A.	117	0.0	-0.9	1.3	8.4	-3.9	-0.8	-7.7	1.2	#####	#####	Wind	
RENEWABLE ENERGY HLDGS PLC	18	30	41	8.0	11.0	-4.7	9.5	-21.4	3375.0	941.9	964.3	8.7	4.3	4.3	Wind	

Source: Bloomberg data; Mirabaud Universe

Continental Europe	Local	Enterprise	Px Last	Chg Pct	Chg Pct	Chg Pct	Chg Pct	Chg Pct	PE	PE	PE	EV/EBIT	EV/EBIT	EV/EBIT	Sub-sector		
	Market	Value		5d	1m	6m	Ytd	1yr	FY1	FY2	FY3	DA FY1	DA FY2	DA FY3			
	Cap								Cons	Cons	Cons	Cons	Cons	Cons			
SAFT GROUPE SA	462	763	25.0	-0.6	3.3	3.7	-2.2	2.3	14.0	11.0	9.7	7.8	6.8	6.5	Battery		
BKN BOKRAFTSTOFF NORD AG	66	67	12.1	10.3	16.2	#N/A	#N/A	#N/A	#####	48.3	7.6	27.2	4.5	2.4	Biofuels		
SCHMACK BIOGAS AG	375	366	69.1	-6.4	-0.2	89.7	27.1	#N/A	122.7	48.3	27.0	65.0	25.0	13.6	Biofuels		
CROPENERGIES AG	650	522	7.7	1.3	-0.6	-4.3	15.9	#N/A	53.5	26.9	16.0	22.4	11.5	6.2	Biofuels		
EOP BIODIESEL	48	52	8.7	-0.6	-9.4	-19.0	-14.3	-56.8	15.3	9.1	6.8	7.1	3.9	2.7	Biofuels		
BIOPETROL INDUSTRIES AG	247	212	6.7	1.4	-6.3	-26.8	-25.9	-72.8	21.9	8.2	6.5	9.6	4.2	3.5	Biofuels		
VERBIO AG	505	547	8.0	8.0	1.8	-46.5	-42.5	#N/A	43.5	15.7	4.3	8.8	5.8	1.8	Biofuels		
PETROTEC AG	84	60	8.0	0.8	30.9	-52.7	-51.2	#N/A	-22.9	-14.2	15.1	5.9	11.7	3.1	Biofuels		
ABENGOA SA	2672	2850	29.5	-2.8	-4.6	28.5	6.2	20.4	21.5	18.6	20.4	7.7	6.7	5.9	Biofuels / other		
NOVOZYMES A/S-B SHARES	36660	#N/A	N.A.	564.0	1.3	11.2	20.3	16.0	35.0	30.7	26.3	#####	#####	#####	Biofuels / other		
TWINTEC AG	117	122	18.0	19.3	10.0	#N/A	#N/A	#N/A	#####	#####	#####	#####	#####	#####	Catalysis		
UMICORE	3923	4785	150.3	8.9	8.9	23.9	16.5	15.6	14.2	13.5	14.6	9.5	9.1	9.4	Catalysis		
GRONTMIJ-CVA	513	501	115.5	0.0	3.1	49.0	30.9	60.4	15.1	13.7	11.9	8.2	7.4	6.8	Consultancy		
SWECO AB-B SHS	4990	4992	293.0	-1.7	-0.3	35.3	11.0	24.4	17.9	15.7	#####	10.8	9.7	#####	Consultancy		
ARCADIS NV	1054	#N/A	N.A.	51.1	7.0	6.0	32.3	9.3	17.0	15.3	14.0	#####	#####	#####	Consultancy		
SCHNEIDER ELECTRIC SA	24524	26444	101.6	-1.2	4.3	18.8	22.0	13.3	15.7	13.4	12.3	9.4	8.2	7.7	Energy Efficiency		
ENRO AG	31	31	8.3	-2.8	-0.7	23.3	17.8	-9.4	-21.7	25.0	19.7	8.1	4.6	2.2	Energy Efficiency		
RATIONAL AG	1718	1682	151.1	-0.4	0.0	-9.1	6.7	-1.0	28.4	23.0	20.5	16.7	14.2	12.1	Energy Efficiency		
MUNTERS AB	8563	8683	342.5	7.7	11.6	21.5	8.0	16.7	21.7	18.9	16.3	10.8	9.9	8.6	Energy Efficiency		
TECHEM AG	1385	1734	56.1	1.8	-0.6	12.5	1.1	59.6	22.0	19.0	17.5	10.0	9.2	8.6	Energy Efficiency		
HAFSLUND ASA-A SHS	28560	38662	146.5	0.3	5.8	22.1	19.1	24.7	17.2	31.8	43.1	70.7	#REF!	#REF!	Green Electricity		
MVV ENERGIE AG	1726	3088	31.0	1.8	7.4	31.5	18.9	29.1	24.4	18.3	14.9	8.9	7.7	7.5	Green Electricity		
SECHILLENNE-SIDEC	1267	1658	46.0	1.9	0.6	39.3	10.0	40.6	21.8	18.2	16.2	16.1	13.9	11.7	Green Electricity		
EDF ENERGIES NOUVELLES SA	2650	2902	42.7	-1.3	-7.2	#N/A	N.A.	6.5	#N/A	N.A.	76.3	43.4	34.0	22.3	14.4	10.8	Green Electricity
FORTUM OYJ	20308	24511	22.8	3.0	3.5	8.6	5.8	12.6	16.4	15.3	14.5	11.5	10.4	10.0	Green Electricity		
OEST ELEKTRIZITATSWIRTS-A	11804	13933	38.3	4.2	13.4	0.3	-5.2	-0.6	18.5	17.7	16.7	11.9	11.4	10.7	Green Electricity		
BKW FMB ENERGIE AG	6811	5409	129.0	-0.8	-1.1	5.5	-10.0	0.0	21.2	20.7	19.8	10.9	10.1	9.9	Green Electricity		
ROCKWOOL INTL A/S-A SHS	26940	26443	1230.0	-3.6	6.0	35.5	37.4	66.2	24.1	20.4	16.6	10.6	9.3	8.2	Insulation		
AREVA - CI	26777	27936	755.5	-2.2	4.4	48.3	34.2	26.7	35.7	31.6	29.5	18.3	16.8	15.7	Nuclear		
ELECTRICITE DE FRANCE	118131	151406	64.8	4.5	2.6	38.0	17.4	42.6	25.1	21.6	18.9	9.9	9.1	8.4	Nuclear		
MANZ AUTOMATION AG	263	#N/A	N.A.	80.8	51.0	91.0	319.4	235.3	#N/A	N.A.	47.0	34.8	#####	#####	#####	Solar	
MEYER BURGER TECHNOLOGY AG	441	#N/A	N.A.	149.0	5.7	58.5	#N/A	N.A.	159.1	#N/A	N.A.	96.8	42.8	28.7	#####	#####	Solar
SOLAR-FABRIK AG	176	187	19.8	-16.9	15.4	85.2	104.1	68.5	24.3	16.7	13.0	14.9	10.3	7.8	Solar		
ROTH & RAU AG	194	195	84.5	13.1	25.5	161.5	113.9	#N/A	31.0	21.0	#####	19.0	13.5	8.6	Solar		
SOLON AG FUER SOLARTECHNIK	385	438	41.2	1.0	-3.7	53.7	75.1	-4.1	20.3	15.3	12.4	11.6	8.8	6.5	Solar		
Q-CELLS AG	3890	3783	52.1	-1.5	6.5	66.9	53.1	41.8	41.4	30.4	22.3	20.7	15.0	11.1	Solar		
RENEWABLE ENERGY CORP AS	82280	77429	166.5	11.0	22.4	59.3	46.1	#N/A	41.3	29.9	17.6	23.3	16.0	10.5	Solar		
WACKER CHEMIE AG	7057	7471	135.3	0.9	3.1	46.9	36.8	24.6	19.7	18.3	16.7	8.4	7.6	7.1	Solar		
SUNWAYS AG	100	127	9.0	1.4	-2.6	40.7	30.5	-50.4	66.6	20.6	10.7	17.1	9.2	4.6	Solar		
SOLARWORLD AG	3461	3413	62.0	0.1	4.3	46.1	30.1	-1.7	33.4	25.0	19.4	16.2	12.2	9.2	Solar		
ERSOL SOLAR ENERGY AG	580	473	59.2	-0.4	0.0	26.2	28.5	-4.9	48.8	13.9	12.2	12.0	4.9	4.3	Solar		
CENTROSOLAR AG	143	173	10.8	3.6	0.6	3.6	18.1	-43.3	28.8	19.7	13.5	18.5	10.1	7.3	Solar		
CONERGY AG	1687	1869	51.1	-3.7	-6.0	47.7	6.0	-19.5	28.9	16.2	12.9	16.8	9.9	7.9	Solar		
INTERSEROH AG	440	458	44.8	9.1	13.9	58.4	49.2	47.8	22.1	17.6	12.6	9.1	7.3	6.7	Waste		
LASSILA & TIKANOJA OYJ	1041	1096	27.0	0.8	3.8	42.3	24.7	55.0	25.5	22.4	19.6	11.9	10.5	9.5	Waste		
BEFESA MEDIO AMBIENTE S.A.	878	1136	32.4	-1.8	-5.0	11.8	8.0	98.7	#####	#####	#####	#####	#####	#####	Waste		
ACTELIOS SPA	613	782	9.1	-0.4	2.8	-0.9	5.5	-20.0	#####	#####	#####	#####	#####	#####	Waste		
VEOLIA ENVIRONNEMENT	25400	41773	61.8	7.9	8.3	28.8	5.9	29.5	26.3	23.0	20.1	9.5	8.8	8.1	Waste		
SECHE ENVIRONNEMENT	1065	1178	132.5	2.6	6.8	5.3	-2.5	14.2	27.1	21.9	20.2	10.8	9.6	9.2	Waste		
TOMRA SYSTEMS ASA	8089	8343	48.8	3.3	10.0	10.2	13.5	-24.0	20.7	15.8	14.5	11.4	9.4	9.0	Waste / Recycling		
ONET	393	423	100.0	7.5	8.1	20.0	12.4	42.8	#####	#####	#####	#####	#####	#####	Waste / Recycling		
BWT AG	781	817	43.8	-2.8	-3.7	36.7	19.9	20.5	30.7	25.9	#####	19.2	16.7	#####	Water		
AIR ENERGY SA	82	105	21.0	13.5	15.4	#N/A	N.A.	#N/A	#####	#####	#####	#####	#####	#####	Wind		
THEOLIA	808	812	27.5	-8.1	-8.8	124.0	123.8	90.7	25.5	24.3	14.4	9.8	6.2	5.9	Wind		
NORDEX AG	1820	1807	28.3	-3.7	16.3	151.6	105.5	78.9	192.4	55.7	28.8	63.6	31.3	17.9	Wind		
REPOWER SYSTEMS AG-REG'D	1414	1297	158.4	1.2	5.2	131.7	102.4	211.6	65.5	39.8	38.1	33.9	19.8	17.1	Wind		
VESTAS WIND SYSTEMS A/S	66581	8665	359.5	-1.1	13.6	116.6	50.6	110.5	39.8	24.9	20.9	17.0	12.2	9.5	Wind		
GAMESA CORP TECNOLOGICA SA	6168	#N/A	N.A.	25.4	-4.1	-9.0	42.3	21.6	39.4	23.8	20.0	17.2	#####	#####	#####	Wind	
IBERDROLA SA	41857	59788	36.5	-1.6	-1.4	1.1	10.2	39.6	17.8	15.6	13.9	102.8	#DIV/0!	#DIV/0!	Wind / other		
ENERGIAS DE PORTUGAL SA	14590	24820	4.0	-1.7	-4.1	14.3	3.9	28.3	16.2	14.7	13.6	9.2	8.3	7.7	Wind / other		

Source: Bloomberg data; Mirabaud Universe



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