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NextEnergy thanks outgoing board member Chris Rizik, welcomes David Sandlow to board of directors

Detroit, Mich., May 7, 2014 – <u>NextEnergy</u> thanks Chris Rizik, the Chief Executive Officer of the Renaissance Venture Capital Fund, for his eight years of service on the NextEnergy board of directors and welcomes its newest member, David Sandalow, the Inaugural Fellow at the Center on Global Energy Policy at Columbia University.

"Chris's expertise in advanced energy technologies, businesses and industries has been a tremendous asset to the NextEnergy board of directors. While we bid him farewell, we are very grateful for all he has helped us accomplish," said NextEnergy President & CEO, Jean Redfield.

Rizik is the Chief Executive Officer of the Renaissance Venture Capital Fund, a venture capital fund of funds formed by a consortium of several of Michigan's largest organizations. He is also a co-founder, partner, and board chair of nanotechnology holding company Ardesta, LLC, and was a managing director of Avalon Technology fund.

"I commend Chris for the positive legacy he is leaving behind on our board," said NextEnergy Board Chairman, Robert Buckler. "We will miss his ideas, enthusiasm, and energy."

David Sandlow's participation on the NextEnergy board of directors is effective immediately. Sandalow is a senior adviser to Garten Rothkopf LLC and member of the Zayed Future Energy Prize Selection Committee. He is the editor of "Plug-In Electric Vehicles: What Role for Washington?" and the author of "Freedom from Oil." He speaks and writes widely on energy and environment policy and has served as a moderator at many conferences including the Clinton Global Initiative and World Future Energy Summit.

"I am excited to join NextEnergy's board of directors and work with this exceptional team," Sandalow said. "NextEnergy has been a leader in accelerating advanced energy technology industries and I look forward to providing guidance for the future direction and growth of this organization."

Prior to joining Columbia University, Sandalow served in senior positions at the US Department of Energy (DOE), including under secretary of energy (acting) and assistant secretary for policy & international affairs. As under secretary, Sandalow helped oversee DOE's renewable energy, energy efficiency, fossil energy, nuclear energy and electricity delivery programs. As assistant secretary, he helped coordinate policy development and international activities at the DOE.

Sandalow is a graduate of the University of Michigan Law School (Juris Doctor) and Yale College (Bachelor of Arts, Philosophy).

About NextEnergy:

Founded in 2002 as 501(c)(3) nonprofit organization, NextEnergy is one of the nation's leading accelerators of advanced energy technologies, businesses and industries. NextEnergy drives technology demonstration and commercialization; delivers industry and venture development services; and provides an authoritative voice in the public sector. Since its inception, NextEnergy has helped attract more than \$1.3 billion of new investment in the state of Michigan, including programs in excess of \$150 million in which NextEnergy has directly participated. For more information, visit nextenergy.org.