

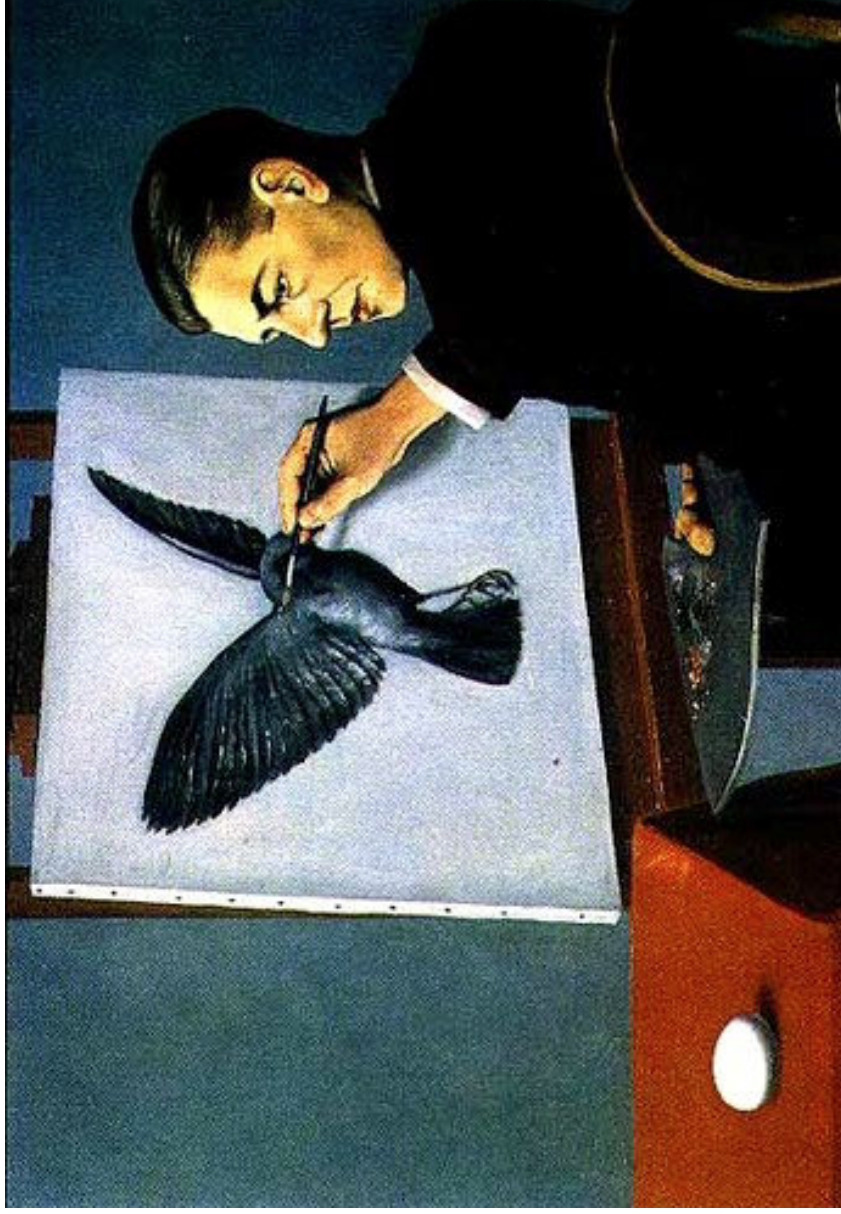


## How do investors consider IP in new energy ventures?

John Peter Hernes  
SåkorninVest Management AS



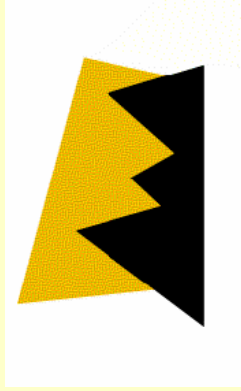
”From idea to industry” Seed stage investing



## □ SåkorninVest Management AS: Overview

### THE VISION

"From Idea to Industry"



### THE FUND

#### Management Company

- SåkorninVest Management AS
- 2 funds under management: Såkorn I and II
- Total size: US\$70M
- Seed & early-stage investment targets only

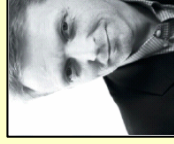
#### Såkorn I

- Fully invested: Energy, pharma, IT
- One listed company, 4 in growth mode

#### Såkorn II

- Closed October 2006
- Investors: Oil & Gas, Utilities, Banks, HNWI's
- Enhanced Oil Recovery, Alternative Energy
- Three investments to date, several in works

### THE TEAM



#### John Peter Hernes, 46, Managing Partner

- MBA, Warwick; BSc, BSc U of Stavanger
- 12y Investment management
- 10y Executive search, Org. development



#### Jonas Schanche-Sandved, 57, Partner

- Civ. Eng., Newcastle upon Tyne
- 22y Statoil, Ind'n & Commercialization
- 7y Det norske Veritas



#### Tor Albert Ersdal, 35, Partner

- MSc, BSc, Economics, U. of Oslo
- 4y investment management
- 2y Financial analyst, Finance journalist



#### Odd-Even Bustnes, 37, Partner

- MSc ChE Oxf., MPA Princeton, BA Dartmouth
- 1y Investment management
- 5y Alt energy consulting, 2 y Mgmt. consulting



#### Stian Vemmestad, Partner

- MBE, BI Sandvika
- Ex-CFO, Alliance ASA
- Ex-CFO, Saga Oil ASA



#### Vigdis Tveit, administration

- BSc, Bus. Adm., U. of Copenhagen
- Boards of Maritime Forum, ProSafe ASA, SinVest ASA