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Greenwood Technologies Brings Clean Tech Wood Boilers to Heating Industry

BELLEVUE, Wash. (May 15, 2008) – A Pacific Northwest renewable heating solutions manufacturer - [Greenwood Technologies](#) - is blazing a new trail in the clean technology market. The company has overhauled the traditional outdoor wood boiler to create a next generation of indoor and outdoor wood-fired furnaces, and investors are starting to take notice. Recently, [Martin Tobias](#), formerly of Imperium Renewables, a **biodiesel** company located in Washington State, signed on as an investor.

Located in Bellevue, Wash., Greenwood Technologies manufactures low emission appliances that can heat spaces up to 12,000 square feet. The furnaces are available through more than 100 North American [Greenwood Dealers](#). The company's distribution is currently in the mid-West and Eastern states and provinces, and is expanding into overseas markets. Greenwood Technologies sales are on track to reach more than \$10 million by the fourth quarter of 2008 and could reach \$30 million by 2010.

“Just like other clean tech companies, we are developing competitive products that exceed the performance of similar conventional products,” noted Tom Eckmann, CEO of Greenwood Technologies. “With the rising cost of oil and gas, high efficiency wood-fired furnaces provide a significant economic relief to their owners.”

Clean tech wood boilers are helping households and light commercial businesses address rising fuel costs because of the locally available and renewable fuel source – firewood. They also produce approximately 90 percent less wood smoke and are twice as efficient when compared to traditional wood boilers. These significant benefits are making a difference to communities struggling with federal non-attainment for air quality.

Recently, Greenwood Technologies received the U.S. Environmental Protection Agency (EPA) qualified designation for two clean burning products: [Greenwood Furnace](#) and the [Aspen Series](#). Greenwood Technologies also manufactures and distributes [Pelco Series](#) biomass boilers for commercial applications, such as greenhouses, schools and industrial buildings.



The clean technology market – from solar to hydropower – has grown considerably since it first began to gain presence in the early 2000s. Recent research by the Cleantech Group found that venture capital investments in the sector could exceed \$19 billion by 2010. The clean tech wood boiler industry is adding unique potential to the sector.

Unlike other clean tech businesses, Greenwood is focusing its efforts on the 20 million households which use fire wood as a means to heat their home. The pace of growth in this segment has been further accelerated by rising fuel prices, environmental awareness, and desires for independence from foreign oil interests.

Yet, Eckmann says that it is hard for venture capitalists to see the opportunity within the biomass heating industry because wood and biomass are not sexy. But, that view is not slowing the Greenwood Technologies team.

“Investors interested in innovation are beginning to stand up and take notice,” noted Eckmann. “And, our performance and growth speaks for us.” Greenwood supports the biomass heating sector by developing innovative community heating models, creating green collar jobs and engaging with public education partnerships with air quality agencies, such as the EPA.

“Burning biomass and wood is helping reduce the dependence on foreign oil and that is good for the economy,” added Eckmann. “We’re doing a lot of research and development in the alternative energy field. We see this as an important part of the North American energy portfolio.”

ABOUT GREENWOOD TECHNOLOGIES, LLC

Greenwood Technologies is a clean-burning, renewable heating solutions manufacturer, located in the Pacific Northwest. The Greenwood Technologies high efficiency wood and biomass hydronic furnaces are available through dealers and retailers across the United States and Canada. For more information call (800) 959-9184 or visit www.greenwoodusa.com.

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