



Shell Hydrogen



NEWS RELEASE

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Shell Hydrogen LLC and Virent Energy Systems, Inc. Announce Agreement to Manufacture Hydrogen Using Biomass

Houston, TX and Madison, WI --Shell Hydrogen LLC (Shell Hydrogen) and Virent Energy Systems, Inc. (Virent™) today announced a five-year joint development agreement to develop further and commercialize Virent's BioForming™ technology platform for hydrogen production.

Virent's technology enables the economic production of hydrogen, among other fuels and chemicals, from renewable glycerol and sugar-based feedstocks. The vast majority of hydrogen today is produced using fossil fuels, including natural gas and coal.

Duncan Macleod, Vice President of Shell Hydrogen said, "One of the main challenges to introducing the environmental benefits of the hydrogen economy is reducing CO₂ emissions associated with hydrogen production. This agreement further emphasizes Shell Hydrogen's commitment to collaboration and working with the world's most innovative companies to overcome the challenges associated with realizing the hydrogen economy."

Virent and Shell will collaborate on the development and testing of hydrogen systems targeted for fueling station applications at Virent's facilities in Madison and the Shell Westhollow Technology Center in Houston. If research and development goes to plan, initial deployment of the new technology at a Shell hydrogen fueling station could follow within several years.

"Strategic collaborations with organizations, like Shell, that have a strong environmental commitment, a global footprint, and significant technical expertise are a key component of our commercialization plan," said Eric Apfelbach, Virent's president and CEO. "This collaboration will speed development and deployment of our technology not only in hydrogen fueling station applications, but in the broader industrial hydrogen market as well."

The worldwide market for distributed and centralized hydrogen is estimated at approximately 45 million tons each year. In addition to its use as an energy carrier in transportation applications, hydrogen is a key chemical building block used in many chemical processes, predominately ammonia fertilizer production and, in oil refineries, to upgrade lower quality oil fractions into gasoline and diesel and to remove sulphur contaminants. Other applications include the manufacture of glass, vitamins, personal care products, lubricants, refined metals, and food products.

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About Shell

Shell Hydrogen LLC is a subsidiary of Shell Oil Company. "Shell Hydrogen" refers to the companies of the Royal Dutch Shell PLC that are engaged in the pursuit and development globally of businesses related to hydrogen and fuel cells. Each of the companies that make up the Royal Dutch Shell PLC is an independent entity and has its own separate identity. Principal offices of Shell Hydrogen are located in The Hague, the Netherlands, with regional bases in Houston and Tokyo. Shell Hydrogen has been developing hydrogen and fuel cell businesses since 1999. For further information, please visit www.shell.com/hydrogen.

Shell Oil Company, including its consolidated companies and its share in equity companies, is one of America's leading oil and natural gas producers, natural gas marketers, gasoline marketers and petrochemical manufacturers. Shell, a leading oil and gas producer in the deepwater Gulf of Mexico, is a recognized pioneer in oil and gas exploration and production technology. Shell Oil Company is an affiliate of the Shell Group, a global group of energy and petrochemical companies, employing approximately 109,000 people and operating in more than 140 countries and territories.

About Virent Energy Systems

Virent's patented BioForming™ process is the first commercial application of Aqueous Phase Reforming, a unique and innovative pathway to biofuel and bioproduct production. This catalytic, low-temperature thermochemical route to biofuel production is superior to the well-known fermentation and high-temperature thermochemical routes. It is scalable, cost-effective, and produces more net energy than existing methods.

This versatile technology platform converts the carbohydrates in biomass into liquid fuels, fuel gases, and many chemicals, all products most commonly made from fossil fuels. These end products can be used as transportation fuels, in industrial applications, or as components of goods currently made using non-renewable resources. Current research efforts are focused on developing production capabilities for biogasoline, sugar-based biodiesel, hydrogen, and propylene glycol.

Headquartered in Madison, Wis., Virent has 43 employees and is expanding to occupy 23,000 square feet of lab, production, and office space. Virent has an exclusive license to the APR process from the Wisconsin Alumni Research Foundation. For further information, please visit www.virent.com.

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concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "objectives", "outlook", "probably", "project", "will", "seek", "target", "risks", "goals", "should" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this Report, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for the Group's products; (c) currency fluctuations; (d) drilling and production results; (e) reserve estimates; (f) loss of market and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including potential litigation and regulatory effects arising from recategorisation of reserves; (k) economic and financial market conditions in various countries and regions; (l) political risks, project delay or advancement, approvals and cost estimates; and (m) changes in trading conditions. All forward-looking statements contained in this document are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of this document. Neither Royal Dutch Shell nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this document.

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