



FOR IMMEDIATE RELEASE

Virent Receives \$4 Million DOE Award to Progress Innovations in Drop-In Fuels and Chemicals

Virent's Biomass Deconstruction and Conversion Technologies Expand Opportunities for Commercialization

Madison, Wisconsin – September 1, 2011 – Virent will receive up to \$4 million from the U.S. Department of Energy (DOE) to deconstruct and convert cellulosic biomass into drop-in fuels and high-demand, high-value chemicals. The three-year project objectives include the deconstruction and conversion of *three* types of biomass: corn stover, wood and bagasse. Using its proprietary thermochemical technology, Virent will produce drop-in fuels and chemicals that are used to make plastics, clothing, insulation and detergents.

“This DOE award is very exciting for Virent; it’s going to allow us to meet some very important milestones,” explains Founder and Chief Technology Officer Dr. Randy Cortright. “First of all, we will utilize a variety of cellulosic feedstocks, and continue to demonstrate our flexibility with biomass. Second, Virent will have the opportunity to optimize our conversion process through a novel deconstruction technology. Lastly, we will continue to demonstrate our progress in the creation of both drop-in chemicals and fuels simultaneously. This is a great day for us, a great honor, and we intend to work very hard to achieve the desired results.”

Virent has several initiatives underway which support the conversion of cellulosic biomass. “Cellulosic feedstock alternatives are plentiful, and exciting conversion technologies are being developed and demonstrated here in Wisconsin,” says Andrew Held, director of feedstock development for Virent. “Customer demand and federal support like this DOE award confirm that Virent’s feedstock-flexible technology is poised to meet the growing need for sustainable fuels and chemicals.”

About Virent, Inc.

Virent is replacing crude oil by creating the chemicals and fuels the world demands using a wide range of naturally-occurring, renewable resources. Their patented technology features catalytic chemistry to convert plant-based sugars into a full range of products identical to those made from petroleum, including gasoline, diesel, jet fuel, and chemicals for plastics and fibers. The products are drop-in replacements that enable full utilization of existing logistics infrastructure without blending limitations. The development of Virent's BioForming® technology platform is supported through strategic investors including Cargill, Shell and Honda, as well as 115 employees based in Madison, Wisconsin.

The company has received several grants from the U.S. Departments of Commerce, Energy and Agriculture and has been recognized with many honors, including the World Economic Forum Technology Pioneer award and the EPA's Presidential Green Chemistry Challenge Award. Please learn more at www.Virent.com.

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