



***FOR IMMEDIATE RELEASE***

## **Virent and The Coca-Cola Company Sign Agreements to Develop and Supply 100% Renewable, Recyclable PlantBottle™**

Virent's Plant-Based Paraxylene Paves the Way for a 100% Bio-PET Bottle

**Madison, Wisconsin – December 15, 2011** – Virent and The Coca-Cola Company announced today they have entered into a new strategic partnership to accelerate the commercialization of renewable, recyclable materials for beverage packaging. The companies have signed multi-year, multi-million dollar Joint Development and Supply Agreements to scale-up Virent's plant-based Paraxylene (PX), trademarked BioFormPX™, as a route to commercially viable, 100% renewable, 100% recyclable PlantBottle™ PET resin. Virent's BioFormPX will be used in Coca-Cola's existing supply chain to make 100% bio-based PTA that will be mixed with biobased MEG to produce PlantBottle™ PET Resin with 100% bio-based content.

"The Coca-Cola Company's commitment to provide its customers with PlantBottle™ packaging made from 100% renewable and recyclable materials is a bold example of visionary brand leadership," said Lee Edwards, CEO of Virent. "I am delighted that Virent's partnership with Coca-Cola will play a significant role in achieving this vision."

"While the technology to make bio-based materials in a lab has been available for years, we believe Virent is a company that possesses technologies that have high potential for creating them on a global commercial scale within the next few years," said Rick Frazier, Vice President, Commercial Product Supply, The Coca-Cola Company. "This is a significant R&D investment in packaging innovation and is the next step toward our vision of creating all of our plastic packaging from responsibly sourced plant-based materials."

Virent and The Coca-Cola Company will rapidly progress both development and engineering under this effort, with Virent targeting 2015 for the first commercial plant opening. The majority of the PX produced from Virent's first plant will be allocated for purchase by The Coca-Cola

Company's supply chain partners for the Company's product packaging. Virent will reserve the remainder of the BioFormPX™ for market development in complementary PET and polyester applications.

The world's largest soft-drink maker introduced the PlantBottle™ packaging in 2009, which consists of a conventional plastic made with up to 30 percent plant-based material. Since that time, The Coca-Cola Company has aggressively sought viable plant-based options for the remaining 70 percent of the material. Virent's BioFormPX™ product will allow Coca-Cola to offer its customers up to 100% renewable, 100% recyclable bottles which can be processed through existing manufacturing and recycling facilities.

### **About Virent**

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 and agricultural residues 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 120 employees based in Madison, Wisconsin. Please learn more at [www.Virent.com](http://www.Virent.com).

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