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VIRENT IS REPLACING CRUDE OIL, CREATING FUELS AND CHEMICALS FROM NATURALLY OCCURRING, 100% RENEWABLE RESOURCES.

THE IMPORTANCE OF GOVERNMENT PROJECTS

Government grants have played a key role in the advancement of Virent's technology. Over the years, Virent has been awarded over \$27 million dollars in grant funding from various federal agencies including the Department of Energy, the Federal Aviation Administration, the United States Department of Agriculture, the Binational Industrial Research and Development Foundation, the National Institute of Standards and Technology, the U.S. Navy, and the National Science Foundation

Virent has put the money to good use, leveraging the funds to advance research and development that helps position the company as an attractive partner for private sector partnerships. The non-dilutive revenue from these government grants enables Virent to create and demonstrate new concepts through research, particularly in areas of biomass, biomass deconstruction, and catalysis. We have also gained a better understanding of cellulosic feedstocks with the ability to assess the cost and performance of different cellulosic feedstocks under the projects.

Additionally, Virent has formed strong relationships with highly credible National Laboratories such as the National Renewable Energy Laboratory, Idaho

National Laboratory, Oak Ridge National Laboratory and Pacific Northwest National Laboratory. These relationships are highly valuable to Virent as we have been able to utilize their impressive, high end analytical and laboratory capabilities, as well as their catalyst and materials development expertise.



LEE EDWARDS

While working on government projects, new breakthrough discoveries were made, strengthening our IP portfolio and increasing the potential to license these discoveries or otherwise aligning with other key industry companies. To date, Virent has filed patent applications on 11 different technologies developed under the various government funded projects. Virent is appreciative of the opportunities to further leverage our equity dollars and looks forward to future work on government projects. While we anticipate a reduction in grant opportunities in 2013, Virent has one application pending with the Department of Energy this year.

GOVERNOR SCOTT WALKER VISITS VIRENT

Wisconsin Governor Scott Walker made a stop at Virent in December as part of his *Talk with Walker* tour. During the tour, the Governor traveled to various companies throughout the state to hear workers' input and ideas on how to move Wisconsin forward as he worked on putting together the state budget. Following a private meeting with Lee Edwards and Randy Cortright, the Governor met with all Virent employees. His opening remarks covered job creation, workforce development, education, government reform, and investment in infrastructure. His talk was followed by an open Q&A session, in which employees were encouraged to ask questions and provide their honest and frank feedback. Employees came ready and eager to ask questions, which ranged from topics related to the future of green energy to taxes to pay inequality.



MEET EMPLOYEE GREG SELLEK

When asked what he particularly enjoys most about working at Virent, Greg responded, "The people, and the fact that we have a very bright group here." Greg Sellek, Virent's IT Manager, says his most memorable project includes supporting Virent's laboratory information management system, which was implemented last August and allows employees more efficient access to research data. Outside of work, Greg enjoys being active and is training for the Ironman, a well-known 140 mile long triathlon in Madison that draws thousands of athletes and spectators each year. When he has free time, Greg's hobby is astronomy. Interestingly, he and a couple of friends own a telescope in New Mexico that they remotely run, and from their observatory they have measured thousands

of asteroids, and discovered two new ones. Greg grew up in Wonder Lake, Illinois and received a bachelor's degree in Computer Science from Southern Illinois University.



VIRENT INCREASES LUNCH 'N LEARNS

With a company comprised of intelligent and inquisitive people, it's not surprising that Virent holds numerous lunch 'n learns. An increase in lunch 'n learns began last summer after employees recognized that information and knowledge learned are not always shared throughout the entire company. To help, several employees took the initiative to design three presentations on their biomass and bioproducts work.

Feedback from the first set of presentations was overwhelmingly positive, and employees requested for additional lunch 'n learns to cover other topics. Consequently, additional sessions have been held in areas of chemometrics, bromine titrations, specialized Gas Chromatography (GCxGC) images and life cycle assessment. Going forward, Virent expects to hold at least one session each quarter.

VIRENT FEATURED IN USDA VIDEO

December proved to be an exciting month for Virent. Not only did we get to host a visit from the state's Governor, we were also featured in a video created by the USDA. The video, which can be seen [here](#), was presented on December 19th by the USDA's Secretary Vilsack at the U.S. Chamber of Commerce's event *Agriculture: Growing Innovation and Opportunities* in Washington, DC. Speakers for the event included Cargill CEO, Greg Page, and Scott Vitters from Coca-Cola. In addition to Secretary Vilsack's support, both Greg and Scott highlighted Virent in their presentations.



VIRENT WELCOMES WAYNE HARVEY

In February, Virent welcomed Wayne Harvey to its team as a Senior Buyer. Wayne joins Virent following recent employment with PPD Development, LP where he was the Labs Procurement Manager. Wayne brings a wealth of expertise and over 38 years of experience in procurement and inventory management to Virent. While at Virent, Wayne's primary responsibilities are to lead, develop and implement the supply chain strategic and operational plan, negotiate prices and terms with suppliers, and develop and implement strategies to improve overall costs while implementing value improvements. Wayne is a Certified Purchasing Professional, Certified Professional Purchasing Manager, and a Certified International Supply Chain Manager.



EMPLOYEE DEVELOPMENT: FOUNDATIONS TRAINING

Two years ago Jennifer Phillips, Virent's HR Manager, and Mary Tilton, Virent's former VP of Plant Operations, attended a class called *The Science behind Leadership and Management* to expand their leadership and management skills. When Virent set a goal in 2012 to enhance leadership capabilities, Jennifer advocated bringing the program to a broader set of leaders at Virent, and in September the program was brought to Virent for the first time.

Founded and instructed by Katherine Sanders, Ph.D under the Systems for Transdisciplinary Advancement of Research at UW – Madison, the class is a 12 week program that encourages and stimulates critical thinking about how leaders influence the workforce today and how organizations function as a people system. The program is structured in a way that facilitates peer learning through discussions guided by Kathy. Participants were expected to come to class ready to openly share their reactions to assigned readings (yes, they had homework!) and explain why they agreed or disagreed with it.

The program wrapped up in December, and feedback was exceptional. Dana Hatch, Group Leader of Analysis said, "This is a program that deconstructs management theory to the foundations and helps you to develop your own theories of how you want to work with other people, rather than blindly following a cookbook version of how to be a better leader." Kieran Furlong, Director of Chemicals, said, "Forget all the management books - here you get to read the seminal works of organizational behavior. It's a chance to set aside time to think critically about our priorities and how we reach them!" Jennifer and Katherine will once again kick off the program to a new set of managers later this month.



Front row left to right: Lisa Kamke, Cari Giesen, Mark Heining, Katherine Sanders. Back row left to right: Gene Beattie, Greg Sellek, Kieran Furlong, Dana Hatch, Brian Blank, Jeff Janssen, Jeff Moore. Not featured is Dave Runnels

VIRENT ON THE ROAD

March 13-15, 2013	7th Annual Sustainability in Packaging Conference	Orlando, Florida
April 8-10, 2013	2013 International Biomass Expo and Conference	Minneapolis, Minnesota
April 15-17, 2013	2013 Advanced Biofuels Leadership Conference	Washington, DC
June 11, 2013	2013 Biopolymers Symposium	Chicago, Illinois

Virent presents around the world at a wide variety of events, and our annual calendar is kept up-to-date on the [events area of our website](#).