



FOR IMMEDIATE RELEASE

Virent Secures DOE Award for Next Generation Biofuel Conversion

Virent will Investigate Conversion of Pine and Corn Stover Using Innovative Fractionation and Purification

Madison, Wisconsin - July 1, 2013 – Virent announced it has received a federal award of up to \$4M, subject to final contract negotiations with the US Department of Energy, to develop carbon conversion efficiency of biomass to distillate products ideal for blending into existing diesel and jet fuel infrastructures. The award is part of a \$13M program that the U.S Department of Energy (DOE) is using to fund projects aimed at developing upgraded processes to increase biofuel yields from non-food lignocellulosic feedstocks.

During the three year project, Virent will apply a novel fractionation and separation process coupled with its patented catalytic BioForming® technology platform to optimize conversion of carbon from lignocellulosic biomass to hydrocarbon fuels. Virent will investigate both debarked loblolly pine and corn stover as feedstocks, in collaboration with Idaho National Laboratory's state-of-the-art technologies and expertise for the pretreatment of the biomass.

“We are very excited to receive this award,” explains Dr. Randy Cortright, co-founder and chief technology officer at Virent. “Increasing carbon conversion efficiencies will ultimately reduce the cost of converting biomass to hydrocarbon transportation fuels and accelerate technical advancements to meet the needs of the Renewable Fuels Standards established by the EPA.”

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. Its patented technology features catalytic chemistry to convert plant-based materials 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 partners including Cargill, Coca-Cola, Honda and Shell, as well as 120 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.

Please learn more about us at Virent.com.

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