



FOR IMMEDIATE RELEASE

Virent Receives SAFE Innovation Award

Award Presented at Event marking the 40th Anniversary of the 1973 OPEC Oil Embargo

Madison, Wisconsin October 17, 2013 – Virent took third place honors from a field of over 20 applicants in the Emerging Innovation Award presented by Securing America’s Future Energy (SAFE) at their annual conference in Washington, DC. The award identifies companies whose breakthrough technologies are driving fundamental improvements in energy security with the potential to reach the market within the next five years. Virent was unique amongst the award winners, being the only biofuel technology recognized.

SAFE is a nonpartisan organization dedicated to reducing America’s dependence on oil by educating policymakers and advocating for comprehensive energy reform. The organization is sponsoring this award as part of their efforts to mark the 40th anniversary of the 1973 OPEC oil embargo.

“Forty years after the OPEC oil embargo, the United States is still heavily dependent on imported crude oil,” said Lee Edwards, CEO of Virent. “We are delighted that SAFE recognized the promise of Virent’s technology to offer sustainable chemicals and fuels to improve energy security in the United States.”

Yesterday, Kieran Furlong, Virent’s Director of Chemicals presented to a live audience in Washington, DC at the OPEC Oil Embargo+40: A National Summit on Energy Security event. Keynote speakers included former Secretaries of State Dr. Henry Kissinger and Madeleine Albright, retired General James Conway, the CEO of GE, Jeffery Immelt, the CEO of GM, Dan Akerson, and the FedEx CEO, Frederick Smith. Winners were announced at the end of the event, and Virent received \$15,000 in prize money.

“Virent is thrilled to be honored by the SAFE Emerging Innovation Award,” said Kieran Furlong. “We would like to congratulate the other award winners, Achates Power and Nostrum Energy, and thank SAFE for their consideration and those who voted for us online.”

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 85 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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