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

CONTINUING MOVEMENT TOWARDS GREATER SUSTAINABILITY

If you open a newspaper it is likely you will come across at least one article on sustainability or climate change, whether related to government policy or private sector initiatives. The continuing movement towards greater sustainability, in government goals, corporate priorities and consumer choice, demonstrates that sustainability is no fad and is here to stay.

Earlier this year, MetLife Stadium hosted the most sustainable Super Bowl of all time. The stadium, which was constructed with recycled steel and construction waste, has installed 1,350 solar panels and plans to save waste kitchen oil and convert it into biofuel. It also became the first Certified Green Restaurant Stadium from the Green Restaurant Association. Teams in the NFL such as the 49ers, Broncos and Seahawks, are also “going green” by installing solar panels, wind turbines, and electric charging stations. Microsoft is another globally recognized company focusing on sustainability by instituting a companywide commitment to achieve carbon neutrality for their data centers, software development labs, offices and employee business air travel in over 100 countries.

President Obama issued a climate change report earlier this month, referred to as National Climate Assessment. One of the scientists involved in the study stated “climate change, once considered an issue for a distant future, has moved firmly into the present.” As part of President Obama’s climate change plans, he established a plan to cut carbon pollution in America by increasing funding for clean energy technology by 30% and doubling wind and solar electricity generation by 2020 among other goals.

While solar, wind and first generation biofuels have historically been the most widely known products in the “green” space, companies are broadening their focus and capabilities to include ‘drop-in’ biofuels and bio-based chemicals. Virent is able to produce all of these products, and has demonstrated success in attracting partners and investment. Further evidence of the shift towards plant based chemicals is at the annual Advanced Biofuels Leadership Conference, which now includes agenda days for the Renewable Chemicals and Biomaterials Summit.



LEE EDWARDS,
CEO

Increased global attention on sustainable growth and climate change are encouraging trends for long term value from Virent’s innovative technology. Our relationship with companies like Coca-Cola, Cargill, Shell and Honda help differentiate our potential to meet the changing demands of customers around the world. As government policy and leading companies evolve with an increased focus on sustainability, I am encouraged by the prospects for innovative companies like Virent to contribute to achieving sustainability goals around the world.

DOE ANNOUNCES NEW LOAN GUARANTEE OPPORTUNITY

If you've been following the recent RFS debate, you may have had some doubts with regards to where the federal government stands on renewable energy. In April, the federal government put any doubts to rest when the DOE unveiled a plan for up to \$4 billion in loan guarantees for innovative renewable energy and energy efficient projects that "avoid, reduce, or sequester greenhouse gases." The DOE has identified five key technology areas of interest: advanced grid integration and storage; drop-in biofuels; waste-to-energy; enhancement of existing facilities; and efficiency improvements.

In addition to this DOE loan guarantee opportunity, Virent is pursuing the USDA's Biorefinery Assistance Program loan guarantee opportunity highlighted in the 2014 Winter edition of BioForming® News. There is some uncertainty surrounding Virent's eligibility for each of these programs, a matter we will continue to investigate. If eligible, a loan guarantee provides a lender the critical project credit enhancement needed to open the doors to additional project financing opportunities otherwise unavailable for Virent's first commercial plant.

After the DOE's announcement, the National Geographic wrote a story that includes reactions from companies, including a quote from Lee Edwards. You can access this story [here](#).

JENNIFER PHILLIPS JOINS VIRENT EXECUTIVE LEADERSHIP TEAM

Virent recently welcomed Jennifer Phillips to our executive leadership team as Director of HR. Jennifer joined Virent in September of 2009 as a Senior HR Generalist and was promoted to HR Manager in 2011.

Jennifer has provided critical HR strategic and tactical leadership, while managing day-to-day HR operations and delivering on critical commitments that required both innovative approaches and hard work. In her new position she will serve as a key company resource on HR business matters and key programs. Jennifer received her Senior Professional in Human Resources (SPHR), and holds a Bachelor's degree in Sociology and an Associate's degree in Psychology.



VIRENT CELEBRATES 1 YEAR SINCE LAST RECORDABLE INJURY

April 25 marked one year since Virent's last recordable injury. Virent employees celebrated over lunch with burgers provided by EH&S and grilled by the executive team. You may be wondering what constitutes a recordable injury versus a nonrecordable injury. OSHA defines a recordable injury as any injury that requires medical treatment beyond first aid and causes days away from work. Recordable injuries must be reported to OSHA. Conversely, a non-recordable injury is anything that can be treated with first aid.

"I am always impressed with how our employees keep safety a key priority as they work," said Don Primmer,

Virent's Lead EH&S Specialist. "As we continue to log all injuries and near misses, our recordable injuries have consistently remained low and below the industry average over the years. That's something to be proud of and celebrate!"



MEET EMPLOYEE CAITLIN JOHNSON

Caitlin Johnson, Virent's Associate Chemical Analyst, joined the Virent team in October of 2010. Working in the Analytical lab, some of her responsibilities include the elemental analysis of aqueous products, biomass characterization and analysis of volatile components in aqueous products. She is also the co-chair of Virent's Perkness committee (after the merge of the Perks and Wellness Committees) and has helped coordinate and plan many fun events including the past three holiday parties.

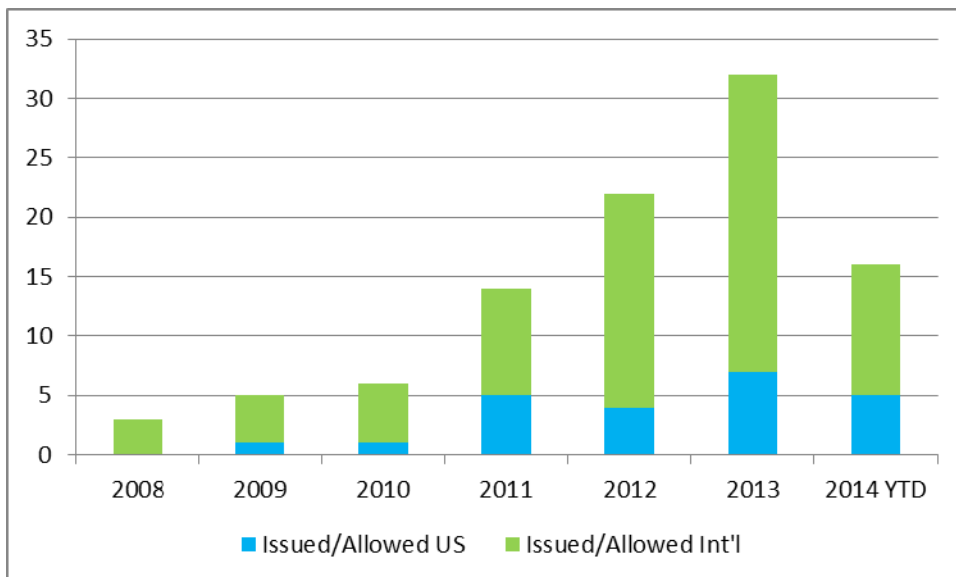
One aspect Caitlin enjoys most about Virent is that employees are able to interact often with and form close relationships with the leadership team. Her greatest Virent memory was when Lee Edwards hosted the Perks Committee at his condo for a grill out last summer. In the summers Caitlin enjoys being outdoors and active. She spends her time playing golf, volleyball, softball and going boating. A Colorado native, Caitlin graduated from Coe College in Iowa with a B.A in Chemistry and French. She was also a member of Coe College's golf team.



VIRENT CONTINUES TO EXPAND IP PORTFOLIO

Virent is pleased to report that in less than half a year we have already achieved the allowance of new 16 patents for calendar year 2014. This continues Virent's history for successfully expanding our patent portfolio and the overall intellectual property assets of the company. As the chart below shows, Virent has had at least 10 patents issue each year since 2011, with 2013 being Virent's best year ever with the allowance of a total of 32 patents. A few highlighted patents since 2013 include one directed to Synthetic Aromatic Kerosene (SAK) and another to Renewable Paraffins and Naphthenes (RPN) Fuels in the United States. Also included are patents covering our core technology, Virent's BioForming process for synthesizing liquid fuels from oxygenated hydrocarbons, which is now patented in the United States, Australia, Belgium, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Netherlands, Poland, Spain, Sweden, and the United Kingdom.

The newly issued patents make up a portion of Virent's overall intellectual property portfolio, which now includes over 280 domestic and international issued and pending applications covering more than 40 technology families.



WELLNESS INITIATIVES A FOCUS FOR 2014

Virent's Perks and Wellness Committees have joined forces to become the Perkness Committee. No small task, this new committee's mission is "to support Virent as a company through fostering a positive workplace community which encourages physical and mental well-being and promotes events that focus on increasing morale, employee recognition, personal and professional productivity and positive energy."

In January, the committee devised a wellness plan to ring in the New Year in a healthy way. They came up with an initiative they named JumpStart 2014, a hybrid of 8 weekly wellness goals and a "biggest loser" challenge, with points awarded to participants who completed weekly goals and for each pound they lost. The committee was unsure of what participation would look like, but felt very passionate that this type of initiative would truly encourage participants to make lifelong healthy habits by focusing on wellness from a variety of angles including weight loss, nutrition, physical activity and sleep. Committee members were thrilled when roughly 25% of the company signed up. Not only was the participation rate high, but participants lost an astonishing 250 pounds total. That's roughly 13 pounds per person and equivalent to the size of a baby elephant!

Greg Sellek, Virent's IT Manager and 2013 Iron Man triathlete, was the leader behind this effort. There's a common saying in the health industry that Greg repeated, "You can't out-exercise a bad diet. A Big Mac is 550 calories. You'd have to walk for 153 minutes, jog for 63, or cycle for 84 to work that off. How bad do you want that Big Mac now?"

The Perkness Committee also sponsored a 5K race last week, which included a couch to 5K workout plan, and will continue wellness initiatives as the year goes on.

VIRENT HIRES GOVERNMENT POLICY AND ADVOCACY CONSULTANT

After the departure of Virent's former VP of Government Affairs, David Hitchcock, Virent hired Jim McVaney as a part time consultant to handle advocacy and policy in Washington, DC. Virent has worked with Jim in the past and was impressed with the breadth of his capabilities and effectiveness of his approach. Jim has more than 20 years of experience across conventional and alternative energy, environmental policy, defense, aviation, transportation, chemicals and manufacturing. He has also served as an in-house lobbyist for the Air Transport Association of America (now Airlines for America), the American Chemistry Council and the Food Marketing Institute.



VIRENT ON THE ROAD

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](#).

June 3-4, 2014	World Biofuels Conference	Seville, Spain
July 29-30, 2014	DOE Biomass 2014: Growing the Future Bioeconomy	Washington, DC