



**FOR IMMEDIATE RELEASE**

**Virent Announces Strategic Collaboration with Tesoro to Advance the Commercialization of Virent's BioForming Technology for Low Carbon Fuels and Chemicals**

**Madison, WI (February 1, 2016)** – [Virent](#) has entered into a new strategic relationship with [Tesoro](#) to accelerate the development and commercialization of Virent's BioForming technology to produce cost effective, low-carbon, drop-in, bio-based fuels and chemicals. The agreement provides funding to Virent to advance its technology and commercialization while establishing a framework for Tesoro to provide broader support and involvement in Virent's deployment efforts longer term.

"This agreement with Virent furthers our plans to foster the development of renewable feedstocks that we can co-process at our refineries," said CJ Warner, Executive Vice President of Strategy and Business Development at Tesoro. "Virent's innovative technology produces high quality products including chemicals and fuels that are fully compatible with our existing infrastructure and meet our customers' demand for lower carbon fuels."

"I am delighted with our new relationship with Tesoro and their support for both our low carbon fuel and chemicals development. Tesoro's plan embraces innovative approaches to provide drop-in, low carbon fuels for many of the largest fuel markets in the U.S., while utilizing the existing refining and logistics infrastructure. It is a great fit for Virent" said Lee Edwards, CEO.

The Virent relationship with Tesoro connects the technology, resources and capability required to commercialize low carbon solutions with the greatest efficiency and lowest cost. It is a powerful example of the potential of partnering to meet the growing demands for more sustainable products.

**About Virent:**

Virent is creating the low carbon 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, Shell and Tesoro. 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.

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