



FOR IMMEDIATE RELEASE

Virent Receives DOE Award for Jet Fuel Development

Virent Uses Patented Catalytic Process for Jet Fuel Development in Addition to Ongoing Gasoline and Chemicals Capabilities

Madison, Wisconsin June 10, 2011 – Virent announced it has received its largest single federal award to date, up to \$13.4M subject to final contract negotiations with the DOE, to employ its patented catalytic process in the conversion of corn stover to jet fuel. The award is part of \$36M that the U.S Department of Energy (DOE) is using to fund projects aimed at improving the economics and efficiency of biological and chemical processes that convert non-food biomass feedstocks into replacements for petroleum-based feedstocks, products and fuels.

Virent applied for the award in February, feeling its expertise in biomass-to-fuels technologies meshed well with the DOE's project objectives. "We've been making jet fuel from conventional sugars for approximately three years," explains Dr. Randy Cortright, founder and chief technology officer at Virent. "But this award will allow us to move quickly to leverage our recent breakthroughs with cellulosic biomass conversion." Last week the company announced it was the first company to create gasoline from both corn stover and pine residuals.

In this project, Virent's novel catalytic conversion technology, known as BioForming™, will be integrated with the biomass deconstruction technologies of the National Renewable Energy Laboratory, the state-of-the-art purification technologies of the Argonne National Laboratories and advanced computational modeling of Northwestern University.

Like Virent's other fuels and chemicals, the jet fuel generated in this 3-year project will be "drop-in" meaning it can be blended seamlessly into other jet fuels at high concentrations. The company's patented process creates industry-ready molecules that can utilize existing refineries, pipelines, tanks, trucks, stations and pumps, safely powering the engines of cars, trucks, motorcycles and watercraft and eventually aircraft as well.

About Virent

Virent is in the business of replacing crude oil by applying clever chemistry to create the chemicals and fuels the world demands using a wide range of naturally-occurring, renewable resources. Our patented technology features catalytic chemistry to convert plant-based sugars into a full range of products identical to those made from petroleum, including gasoline, diesel, jet fuel, and chemicals for plastics and fibers. Our 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 investors including Cargill, Shell and Honda, as well as 100 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 about us at www.Virent.com

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Contact

Kelly Morgan
Marketing Manager, Virent Energy Systems
Kelly_morgan@virent.com
608-237-8603
3571 Anderson St.
Madison, WI 53704