



FOR IMMEDIATE RELEASE

Virent Names New CFO

Madison, Wisconsin, USA March 12, 2012 – Virent is pleased to announce that Jeff White has joined the company as Chief Financial Officer. Throughout Jeff's 30-year career he has been integrally involved in international finance, risk management, mergers and acquisitions and executive leadership.

"I am excited to be a part of the Virent leadership team. The current team has positioned Virent for successful commercial introduction of its biofuel and biochemical products with strong technology and unrivaled industry collaborations. I look forward to putting my experience to work to support Virent's aggressive commercial plans" said White.

Prior to joining Virent, Jeff was CFO at Oakleaf Waste Management, CEO at Renew Energy, and CFO at two publicly traded companies, RCN Corporation and Telecom Corporation of New Zealand (TCNZ). He was also Vice President of Investments and Acquisitions at Ameritech Corporation where he oversaw the \$2.5B acquisition of TCNZ. While at TCNZ he led a \$2.5B secondary stock offering and was instrumental in delivering over \$10B in shareholder value during his tenure. He received a B.A. in Accounting, and an MBA from the University of Wisconsin-Madison.

"I am delighted to have Jeff join the executive team as CFO. His financial, executive management and international experience provide key leadership for Virent as we continue on our path to commercialize our biobased fuels and chemicals," Said Virent CEO Lee Edwards.

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 125 employees based in Madison, Wisconsin. Please learn more at www.Virent.com.

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Contact

Kelly Morgan

Marketing Manager, Virent, Inc.

Kelly_morgan@virent.com

608-237-8603

3571 Anderson St.

Madison, WI 53704