



***FOR IMMEDIATE RELEASE***

## **Virent and the PlantPET Technology Collaborative (PTC) Sign Expression of Interest to Access Commercial Quantities of Virent's BioFormPX® Paraxylene**

*Virent's Bio-based Paraxylene, BioFormPX®, Will Allow PTC Members to Offer Customers 100% Renewable and Recyclable PET Resin and Polyester*

**Madison, Wisconsin – October 30, 2014** – Virent and the PlantPET Technology Collaborative (PTC) today announced that the parties have signed an Expression of Interest that provides individual members of the PTC an option on preferred access to Virent's 100% plant-based BioFormPX® paraxylene (PX) to be produced at the company's first industrial manufacturing facility. The plant-based PX, when combined with existing PET technology, allows manufacturers to offer customers 100% renewable, recyclable, PET packaging and polyester fibers.

The PTC is comprised of world class companies, such as The Coca-Cola Company, Ford Motor Company, H.J. Heinz Company, NIKE, Inc., and The Procter and Gamble Company, all of whom are large users of PET for packaging materials or PET polyester fiber for textiles. The PTC was formed to accelerate and support the commercial production of bio-based PET polyester. In 2011, Virent and The Coca-Cola Company entered into a strategic Joint Development Agreement and a Master Supply Agreement to develop and scale-up Virent's BioFormPX product. Earlier this year, Virent announced that The Coca-Cola Company made an additional investment in the company's development and commercialization of its paraxylene to scale up separation and purification of BioFormPX material at their demonstration plant in Madison, WI.

"This Expression of Interest from the PTC demonstrates our support for Virent's efforts to develop commercial volumes of plant-based PX," said Robert Rankin, spokesperson for the PTC. "We believe that Virent could become a key driver in the renewable chemicals space and

pave the way towards offering customers 100% plant-based materials, whether in packaging, automobiles, athletic apparel, or household goods, when they achieve commercial scale.”

“We are delighted to have the support of the PTC as we work to pioneer the global adoption of plant-based PET. PTC member companies are all global brand leaders in their respective sectors, generating confidence in growing demand for innovative sustainable products for loyal customers,” said Lee Edwards, CEO of Virent.

To capture economies of scale, the Expression of Interest states that PTC members have the opportunity to source bio-based PET that has been produced using BioFormPX product from Virent’s industrial manufacturing facility. Virent is progressing discussions with potential manufacturing partners to assist with the deployment of its BioForming® technology to produce BioFormPX product at commercial scale.

#### **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 80 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 [Virent.com](http://Virent.com).

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#### **About the PTC:**

The PlantPET Technology Collaborative (PTC) is a strategic working group focused on accelerating the development and use of commercially viable, scalable, sustainably sourced, affordable, 100% plant-based PET technologies by 2020. PTC members are The Coca-Cola Company, Ford Motor Company, H.J. Heinz Company, NIKE, Inc. and The Procter & Gamble Company.

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