



Capricorn Venture Partners leads £ 4.9 million investment in Green Biologics Ltd to deliver bio-butanol for biochemicals and biofuels

Abingdon, UK: 2 June 2010 – Green Biologics Limited (GBL), a leading technology provider for bio-butanol production, announces the completion of an investment round of £4.9 million to roll out its technology and commercialisation plans.

The round was led by Capricorn Venture Partners, a new investor in GBL through its Capricorn Cleantech Fund, and included participation by all GBL's existing institutional investors - Morningside Ventures, Carbon Trust Investment Limited and Oxford Capital Partners - as well as by management and founder investors.

Claude Stoufs, Senior Investment Manager at Capricorn Venture Partners, and David Brister, Operating Partner at Oxford Capital Partners, join the Board of GBL as part of this transaction.

Sean Sutcliffe, GBL Chief Executive welcomed the investment round:

"This investment underlines the leading position that GBL has taken in commercialisation of bio-butanol for the fast growing renewable chemicals and biofuels markets. Funds raised will allow us to accelerate our commercialisation programme in our key markets of China, India, Brazil and the US, by providing customers with retrofit packages to convert ethanol plants to bio-butanol and with fermentation and process technology solutions for existing and new build bio-butanol plants. It will also allow us to continue to invest in our technology development programme to reduce the production cost of bio-butanol from agricultural by-product and waste feedstocks for the advanced biofuel market.

We welcome the additional skills and experience brought to the Board by Claude Stoufs, who has a degree in Chemistry and over 30 years of technology development expertise, and by David Brister, who has a degree in Genetics and Zoology and over 20 years of involvement in the successful start up and development of commercial businesses."

Claude Stoufs, Senior Investment Manager for Capricorn Venture Partners, said:

"As a leading European cleantech investor, we are delighted to have successfully closed this significant round of financing in GBL. The areas of biochemicals and biofuels represent an important part of our cleantech investment strategy. We anticipate that GBL will be the first company in the world having its advanced proprietary industrial fermentation technology being used at full industrial scale to produce bio-butanol at competitive prices compared to butanol obtained by the petroleum-based oxo process. We are comfortable that the current round of financing will greatly contribute to reaching this ambitious objective."

GBL was advised by First Capital, a London based boutique investment bank that specialises in fund raising and mergers and acquisitions for growth technology companies and by the London office of leading US law firm WilmerHale, whose team has extensive experience representing venture backed companies in the technology sector.

Capricorn Venture Partners and the existing investors participating in the investment round were advised by Brown Rudnick LLP, a US and London based law firm working with blue chip tech investors and emerging tech companies.



About Green Biologics

Green Biologics Ltd (GBL) provides world leading technology, based on advanced fermentation biotechnology, for the production of renewable butanol and other chemicals from waste and agricultural by-products. GBL is based near Oxford and serves markets around the world, generating royalty and other revenues from technology provision. GBL supplies bio-butanol retrofit technologies for both existing bio-butanol and bio-ethanol plants, as well as technology and plant designs for advanced new build bio-butanol plants. GBL's key markets are China, India, Brazil and the US.

www.greenbiologics.com

About Capricorn Venture Partners

Capricorn Venture Partners NV is an independent pan-European manager of venture capital funds that invest in innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. The Capricorn Cleantech Fund focuses on innovative growth companies in Europe that own or develop breakthrough technologies in the fields of:

- renewable energy and energy efficiency
- water
- renewable resources and biorefineries
- clean air
- CO2 reduction and climate change
- green chemistry and advanced materials

The Capricorn Cleantech Fund benefits from an investment by the European Investment Fund through the "Competitiveness and Innovation Framework Programme" of the European Union.

www.capricorn.be

For further information

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