

## For Immediate Release

### Green Biologics Announces Merger with butylfuel™

**Abingdon, Oxfordshire U.K. (January 20, 2012)** – Green Biologics Limited (GBL), a UK-based industrial biotechnology company announces the merger between GBL and butylfuel™ Inc., a US-based renewable chemicals and biofuels company. The new company will operate under the Green Biologics name and continue to be headquartered in Abingdon, UK with a strong operational presence and commercial focus in the US contributed by butylfuel™ Inc., which will become Green Biologics, Inc. The effective date for the all equity merger is January 1, 2012.

“This merger creates a truly global leader in biobutanol and represents a transformational deal for both companies,” says Sean Sutcliffe, CEO of the combined GBL group. “We are combining GBL’s acknowledged technology leadership and commercialization expertise in China, India and Brazil with the scale up, operational process experience, and North American business building capabilities of butylfuel™.”

Joel Stone, President, North America and Global VP of Engineering, formerly CEO of butylfuel™ Inc. offers, “This is a near perfect fit of a remarkable industrial biotechnology company in GBL with an experienced bioprocessing and commercial scale-up company in butylfuel™ Inc.” He adds, “The synergies of GBL’s microbiological and fermentation capabilities and global presence combined with our commercial and operational skills in building and operating large scale fermentation facilities in North America creates a compelling business model, in particular for the commercialization of biobutanol in North America, the world’s leading advanced renewable chemicals and biofuels market.”

The merged GBL will be a globally managed company focused on the production of C<sub>4</sub> chemicals and advanced fuels from renewable feedstocks, primarily from waste and by-product agricultural sources. GBL has an extensive portfolio of proprietary and engineered *Clostridia* strains used as biocatalysts to process a wide range of starch, sugar and cellulosic feedstocks. In China, GBL has three projects underway on molasses and corn by-product feedstocks. In India and Brazil, GBL’s focus is molasses, cane and bagasse. In North America, the focus is on both starch-based and cellulosic feedstocks.

GBL deploys its technology using a ‘capital light’ business model to leverage existing production assets to reduce operating and capital expenses, and to enable rapid deployment and commercialization. GBL aims to work closely with key customers and collaboration partners in the value chain to manage an orderly entry into large global markets. Butanol and its derivatives are key intermediates in the production of paints, coatings, adhesives and inks, an \$85 billion global market. Butyl acrylates are also used in the \$700 billion global plastics and polymers market.

Longer term, butanol is a superior “drop in” biofuel and can directly replace gasoline as a fuel. It is a superior blend stock as well, and can be blended with diesel as well as other biofuels, such as biodiesel, ethanol and isobutanol. The blend stock opportunity for butanol exceeds \$80 billion per year. Butanol also has the potential to be upgraded to aviation jet fuel, a \$50 billion market driven by increasing global interest on reduction of carbon emissions. Biofuels remains a strategic driver for GBL, with the company’s immediate market focus on butanol and C<sub>4</sub> chemicals.

## About Green Biologics

GBL is a global industrial biotechnology company based in Abingdon, Oxfordshire UK with the skills and experience to deliver competitive, capital efficient production of biobutanol and other C<sub>4</sub> chemicals for the chemicals and biofuels markets. GBL was founded in 2003 by Dr. Edward Green, Chief Scientific Officer, to develop fermentation technology for the growing global biobutanol industry. GBL maintains offices and laboratories at its headquarters in Abingdon, UK. GBL's North American office is in Columbus, Ohio where it maintains a pilot facility, laboratories and offices. It maintains executive offices in Richmond, Virginia. GBL has developed proprietary fermentation technology using solventogenic *Clostridia* for the production of biobutanol. Today, GBL is widely recognized as a technology leader in butanol fermentation using renewable cellulosic feedstocks such as forest, sugar and corn residues. GBL operates globally in China, North America, India and Brazil. .

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