

ALGENOL



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ALGENOL TO DISTRIBUTE ETHANOL COMMERCIALY
Florida based Renewable Fuels Leader Protec Fuel to Market
Algae-based Blends

(Fort Myers, FL, September 14, 2015) Offering ethanol made from algae for the first time commercially, Algenol Biotech LLC and Protec Fuel Management, LLC have entered into an agreement to market and distribute ethanol from Algenol's Fort Myers, Fla., commercial demonstration module. The two will also offer Algenol's future 18 million gallons per year from its commercial plant, which is planned for development in Central Florida in 2016 and 2017. Protec Fuel will distribute and market the fuel for E15 and E85 applications for both retail stations and general public consumption, as well as fleet applications.

"This alliance is a logical step for Algenol as our commercial fuels are coming on-line," says Algenol Founder and CEO Paul Woods. "We are excited about partnering with a successful, innovative renewable fuels distributor, who is knowledgeable in the regional and Florida ethanol market and has the expertise and relationships to grow the partnership nationally."

"We know that advanced ethanol is a key element of the future of fuels, and we are excited to partner with Algenol, the leader in the development of algae-based fuels," said Todd Garner, CEO, Protec Fuel. "The key components and priority of ethanol's use are sustainability, cleaner air, and to provide the public with lower-cost fuel," he said. "To be able to offer a fuel that can accomplish the three key components only bolsters this advanced biofuel's future."

This partnership will enable Algenol to leverage Protec's established network of retail clients for the distribution of Algenol's E85, E15 and other advanced biofuels, while also enhancing Protec's proven ability to bring to market unique renewable fuels. The agreement encompasses E85 and E15 marketing and supply to Protec distribution network and to fuel terminals and other third parties, as warranted by market conditions. While the partnership will initially focus on Florida, the agreement provides for expansion into a national partnership scope as Algenol develops projects in other markets. Algenol's Florida-based production facilities will provide both parties and their customers with a substantial margin advantage versus fuels shipped from out-of-state.

This agreement follows a series of successful commercialization milestones achieved by Algenol, which include its pathway approval by the US Environmental Protection Agency (EPA) in December 2014, its organism approval by both the state of Florida and by the EPA in the same year, and the June 2015 completion of its 2-acre commercial demonstration module funded in part by a \$25 million DOE Recovery Act grant. Algenol is producing ethanol meeting the D4806 ASTM specifications on a daily basis, and it can be sold commercially as E85.

Algenol has developed a patented technology using algae to produce the four most widely used fuels: ethanol, gasoline, jet and diesel fuel, all for about \$1.30 a gallon. The company captures, recycles and utilizes CO₂ that is used as a feedstock for the algae, an approach specifically identified as a qualifying technology for reducing carbon emissions in the recently established Clean Power Plan. Its pathway reduces Greenhouse gas emissions by 69% per gallon compared to traditional gasoline according to the official EPA pathway approval. A single 2,000 acre commercial Algenol module is equivalent to planting 40-million trees or removing 36-thousand cars from the road. Ethanol, used in gas pumps across the country, is typically made from the fermentation of sugars produced by plants such as corn and sugar cane. But through the innovation of using algae to convert CO₂ emissions into fuels, Algenol has successfully developed a fossil fuel replacement with yields 20 times greater than that of corn.

About Algenol: Algenol recently won the Presidential Green Chemistry Award for Climate Change and also the Global Leadership in Biofuels award from PLATTS. Algenol's algae platform produces the four most important transportation fuels (ethanol, gasoline, jet and diesel) for \$1.30US each per US gallon. Algenol's proprietary Direct to Ethanol® process harnesses the incredible productivity of its patented strain of algae to drive yields 20 times that of corn ethanol, and requires only sunlight, saltwater and CO₂ for production. Algenol has commenced initial operations of its commercial module at its Florida development campus and will begin construction on a full-scale commercial facility with initial sales in 2016.

For more information about Algenol, please visit www.algenol.com.

About Protec Fuel: Protec Fuel is a fuel distribution and management company based in Boca Raton, Fla., specializing in turnkey ethanol programs for retailers, fleets and fuel distributors throughout the U.S. Its comprehensive approach includes ethanol supply; financial risk management programs; site selection and pump installation; and RINS management. Protec supplies fuel for, either directly or through distribution partners, or conducts installation at, over 300 E15 and E85 stations. www.protecfuel.com.