

New Planet Energy

Press Release

December 4, 2009

INEOS Bio JV Selected for \$50 Million U.S. Department of Energy Grant for Commercial BioEnergy Facility

Construction expected to begin in 2Q 2010

Commercial-scale facility producing third generation biofuel and renewable power in Vero Beach, Florida will be operational by late 2011

Vero Beach, FL - The U.S. Department of Energy (DOE) today announced it has selected INEOS Bio and its partner, New Planet Energy, for a \$50 million dollar grant for its advanced bioenergy facility in Indian River County, Florida. The grant was announced jointly by DOE Secretary Steven Chu and USDA Secretary Tom Vilsack. The facility will be the first to use INEOS Bio's advanced BioEnergy technology, the world's leading feedstock flexible technology for production of both bioethanol and renewable power.

The INEOS New Planet BioEnergy Joint Venture will own and operate the commercial facility. It will produce eight million gallons of third generation bioethanol per year from renewable biomass including yard, wood and vegetative wastes. The facility will also generate clean renewable power for export to the Florida market. This investment will bring clean tech employment to the Treasure Coast region of Florida, creating approximately 120 construction jobs over the next two years and 40-50 full time jobs.

In commenting on the grant, INEOS Bio CEO Peter Williams highlighted the benefits of the INEOS Bio technology: **"This breakthrough technology will substantially reduce net greenhouse gas emissions from cars and energy generation. Not only does it reduce the amount of waste going to landfills, but it also breaks the link between food crops and bioethanol production. The ability to make fuel from agricultural waste and municipal solid waste opens up a whole new avenue to achieving sustainable energy independence."** Added Williams, **"We appreciate the continued support of the DOE as we commercialize this world-class technology in the U.S."**

Commenting on the announcement, W.L. "Tex" Carter, Chief Executive Officer of New Planet Energy, said: **"We are grateful to the U.S. Department of Energy for its endorsement of this world-changing technology. We intend to move forward to achieve full commercial production at the facility by late 2011."**

The INEOS Bio process is an efficient, affordable and flexible conversion technology. At the heart of the INEOS Bio technology is a patented anaerobic fermentation step, through which naturally occurring bacteria convert gases derived directly from biomass into bio-ethanol. The process supports high recycling and high landfill diversion rates. Unlike other technologies that rely on one primary source of feedstock, the INEOS Bio

process can produce bioenergy from numerous feedstocks, including forestry waste, agricultural waste, sustainable energy crops, construction waste and municipal solid waste. This feedstock flexibility allows facilities to be built anywhere that a renewable biomass feedstock is available, providing good jobs and locally sourced energy for urban as well as rural communities.

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Notes to Editors

INEOS Bio is a BioEnergy company working to commercialize and license a highly innovative thermo-chemical and bio-chemical technology for the production of renewable biofuels and renewable power from a wide range of low-cost carbon materials. Its initial focus is the commercialization of the world's leading third generation bioethanol technology process to serve the global renewable transport fuels market and the renewable energy market. For more information, visit www.ineosbio.com

INEOS Bio is one of the global businesses in INEOS. INEOS is the world's third largest chemicals company and a leading manufacturer of petrochemicals, specialty chemicals, biofuels, and oil products. Comprising 17 businesses, with a production network spanning 64 manufacturing facilities in 14 countries, the company produces more than 30 million tons of petrochemicals, and 20 million tons per annum of crude oil refined products (fuels). INEOS employs 15,500 people and has sales of around \$47 Billion. For more information visit www.ineos.com

New Planet Energy LLC is engaged in the development and implementation of advanced biofuels and energy projects. For more information, visit www.newplanetenergy.com

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