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BP Joins GE, Google Ventures, ConocoPhillips, and NRG Energy in Investing in Cool Planet BioFuels

CAMARILLO, Calif.--(BUSINESS WIRE)--Cool Planet BioFuels, Inc. today announced that BP Technology Ventures has made an investment in the company's C Round along with follow on investments by the company's current investors, General Electric, Google Ventures, ConocoPhillips, NRG and North Bridge Venture Partners. The C Round was led by Shea Ventures.

Cool Planet BioFuels is developing bio based renewable, reduced carbon gasoline that can be blended with conventional gasoline and used in today's vehicles. In addition to BP and ConocoPhillips, several other energy companies are in the process of testing and evaluating Cool Planet's fuel with very good results to date. The company expects to announce additional energy company strategic relationships throughout 2012.

Cool Planet's renewable gasoline is chemically indistinguishable from crude oil derived product and can only be detected by radiocarbon isotope analysis.

The company completed its B Round financing in the spring of 2011 and has pulled in its C Round a year ahead of schedule in order to accelerate the development of its modular fuel production plants. Cool Planet expects to deploy hundreds of relatively low cost modular plants around the country in the next few years to make effective use of available biomass without incurring high transportation costs. **Cool Planet's Energy Systems Division** plans to mass produce these plants on a production line basis. Cool Planet's BioFuels division plans to team with various strategic partners to produce fuel using this equipment.

For more information, go to www.coolplanetbiofuels.com.

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