

## Concord Energy Announces Agreement to Establish Asia Pacific Joint Venture with Cool Planet Energy Systems

SINGAPORE--(BUSINESS WIRE)--Concord Energy today announced that it has signed an agreement with Cool Planet Energy Systems to establish a joint-venture in the Asia Pacific Region. The JV will develop commercial production facilities for the conversion of non-food biomass into biofuels and soil enhancing biochar.

“We believe that Cool Planet has developed a unique technology that will revolutionise the production of biofuels, and we are delighted that Cool Planet has chosen Concord Energy as its partner,” said John Stuart, CEO of Concord’s Asset Group. “Concord has extensive operational and development experience in Asia Pacific, and we look forward to working with Cool Planet and its partners in growing biofuels production in the region.”

“We like that Concord Energy is among the leading trading firms in East Asia,” said Vital Aelion, Cool Planet’s head of international business development, “We chose Concord Energy because we know they have the strong desire and the technological capability to deploy quickly the Cool Planet technology in East Asia and in Oceania.”

Concord Energy has also made a financial investment in the Cool Planet, joining other global investors such as BP, Google Ventures, Energy Technology Ventures (GE, ConocoPhillips, NRG Energy), and the Constellation division of Exelon.

### About Cool Planet

Cool Planet is deploying disruptive technology through capital efficient, small scale bio refineries, to economically convert non-food biomass into high-octane, drop-in biofuels. The process also generates value through biochar production, which can be returned to the soil, enabling fertilizer and water retention for increased crop productivity, and more robust plant health. The process can be carbon negative, removing over 100 percent of the carbon footprint for every gallon used, reversing the consequences of fossil fuels. Cool Planet’s technology has a broad portfolio of pending and granted patents.

### About Concord Energy

Concord Energy is one of Singapore’s leading crude oil and refined petroleum product trading companies, with businesses in Asia, Middle East, Europe, North and West Africa. Concord is the exclusive supplier of crude oil and petroleum products to the Port Dixon refinery in Malaysia, and Concord is also currently building a 1.2 million cubic metre crude oil and oil products storage facility in Fujairah, UAE. Other business interests include a crude oil exploration block in Indonesia, oil product storage in Indonesia, and the Dubai Mercantile Exchange.

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### Company Information

COOL PLANET ENERGY SYSTEMS

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