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## Cool Planet Energy Systems First Company to Develop Carbon Negative Fuel at Projected Cost of Less Than \$1.50 Per Gallon

*Successful field testing conducted at Google Campus*

CAMARILLO, Calif.--(BUSINESS WIRE)--Cool Planet Energy Systems today announced a major breakthrough in the commercialization and affordability of biofuels from non-food biomass that can run in any vehicle on the road today. Using a patented mechanical process and unique scaling approach, Cool Planet is the only company projected to produce high octane gasoline at the cost of \$1.50 per gallon, without the need for government subsidies, which actually removes carbon from the atmosphere during the course of production.

Cool Planet's biofuel has already been successfully tested internally at the Company's headquarters in Camarillo, CA and through a field trial by Google Inc. at their Mountain View, CA headquarters, with an OnDemand campus vehicle, known as GRide, which has operated seamlessly using this fuel for more than 2,400 miles. By running on a 5% Cool Planet carbon negative fuel blended with 95% regular gasoline, the test car blend met California's 2020 Low Carbon Fuel Standard – eight years ahead of schedule.<sup>1</sup> The control car used 100% regular gasoline. The test car successfully passed 5 smog checks with no significant difference between cars. The total mileage of the test car was virtually the same as the control car, driving a total of 2,490 stop & go miles in the test car compared with 2,514 miles in the control car. Additionally, both the test car and the control car were virtually identical in emissions testing. Other field tests planned include a partnership with Ventura County, and another current investor fleet test to be run in California.

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“Innovations in alternative fuels will be key in addressing growing climate change concerns,” said Brendon Harrington, Transportation Operations Manager at Google, Inc. “We are thrilled to be a part of Cool Planet's field testing and believe that this product has the potential to make a significant impact on our future energy needs.”

Cool Planet's proprietary two-step thermal processing technology takes non-food biomass such as wood chips, agricultural waste like corn stover, or energy crops including giant miscanthus, and switch grass and converts it into useful hydrocarbons. A catalytic conversion is then utilized to complete the production. The end result is high-octane gasoline that is fully compatible with today's standard automobiles and existing conventional fuel distribution systems.

“Unlike many other biofuel companies, Cool Planet's carbon negative gasoline is price competitive because of the ingenuity behind our innovation. By mass producing mobile, pre-fabricated micro-refineries that are easily transportable to the biomass source, we significantly reduce costs of feedstock transportation, which maximizes our overall capital efficiency,” said Howard Janzen, President and CEO at Cool Planet Energy Systems. “Each micro-refinery is one hundred times smaller than a typical oil refinery and can produce 10 million gallons of fuel per year; this puts us in the running to compete with oil at \$50 a barrel without any government mandates or subsidies.”

A byproduct of producing biofuel is the activated carbon, or biochar, which can be used as a soil enhancer increasing land fertility while isolating the carbon captured from the atmosphere. This comprehensive carbon negative process results in up to a 150% carbon footprint reduction<sup>2</sup>, far more than any other biomass-to-fuel method.

Cool Planet's technology has attracted investors including General Electric, Google Ventures, BP, ConocoPhillips, NRG and the Constellation Energy division of Exelon.

## About Cool Planet

Cool Planet has developed ground breaking, disruptive technology that economically converts non-food biomass into sustainable, high-octane gasoline. Cool Planet's technology is based on five accelerated patents. Biomass is processed through a mechanical biomass fractioning system that uses pressure and heat to create a series of useful volatile components that then go through proprietary catalytic systems to make high octane fuel. The process also captures the carbon to create a byproduct, biochar, which is an inert carbon that enhances soil quality through improved water retention and thereby increasing crop production. This carbon negative process removes atmospheric carbon to reverse the effects of fossil fuel consumption resulting in up to 150% carbon footprint reduction for every gallon used.

<sup>1</sup> For more information, please see Cool Planet's press release from January: <http://tinyurl.com/96ub4k5>. For more information on the Low Carbon Fuel Standard, please visit: <http://tinyurl.com/2y6kvf>

<sup>2</sup> Cool Planet GREET calculation; GREET is Greenhouse Gases, Regulated Emissions, and Energy Use in Transportation Model developed by Argonne National Laboratory.

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