

## Cool Planet Announces Key Executives to Lead Construction of First Commercial Plant in U.S.

*Company awards contract to begin site preparation for construction*

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GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)--Cool Planet Energy Systems today announced the team that will lead construction and operations of its first commercial plant in the U.S. The company announced that Randy Tucker will serve as Vice President, Capital Projects, with overall responsibility for directing the project. Robert Djelveh will serve as Vice President, Supply Chain, and Rex Downen will serve as Construction Manager on-site at the facility in Alexandria, Louisiana. Tim Palculict will serve as Plant Manager, with responsibility for plant operability, bringing the plant online and leading the plant's operations.

"Following our successful round of financing, we are gaining momentum toward commercialization as we focus on the construction of our first U.S. plant," said Cool Planet CEO Howard Janzen. "We have built a project management team with a wealth of experience to drive the construction and engineering of our plant in Louisiana. We held the groundbreaking ceremony. We have just issued the contract to begin moving earth and preparing the site for construction, and we're finalizing the front-end engineering design for the plant. At the same time, we are exploring parallel opportunities to deploy our technology in Asia and other international markets. This is an important time for our company."

Cool Planet's first plant will be located at the Port of Alexandria, on the Red River Waterway in central Louisiana. The site was chosen because of the availability of wood biomass, interstate and rail access, and direct barge access to more than ten refineries. The plant will convert wood biomass into green fuels that are chemically identical to fossil fuels. The process also produces CoolTerra™, the company's biochar-based product that increases crop productivity and promotes more robust plant health, while reducing fertilizer and water requirements.

### **Randy Tucker to lead project management team**

Randy Tucker is joining the company after more than 25 years in project management and technical leadership roles. Before joining Cool Planet, he served as Vice President, IT Services, for Peabody Energy (NYSE:BTU). He was Vice President, Service Delivery, for One Communications. He also worked at the Williams companies, at Williams Natural Gas Company and Williams Communications Group, where he held a number of leadership positions in operations and engineering. He has international experience with British Telecom, and he served as Chief Information Officer for the University of Missouri – Rolla, one of the nation's leading technological and research universities. He has experience leading projects, installing complex systems and building project management organizations.

"I have worked with Randy for 25 years, and he is an exceptional leader and project manager," said Janzen. "He will have overall responsibility for the construction and delivery of our first plant in the U.S., and I know he'll deliver what we need. He is a dynamic, take-charge project manager, with a long track record of delivering results, on schedule and on budget for a range of large-scale projects. He brings a structured, disciplined focus to project costs, schedule and quality."

### **Robert Djelveh to lead supply chain management and procurement**

Robert Djelveh comes to the company as an internationally recognized leader in supply chain management and procurement, having worked extensively in Europe, North America and Asia. Most recently, he co-lead PricewaterhouseCooper's and PRTM's supply chain and energy groups in China. Djelveh earned a reputation as an expert in supply chain transformation, procurement process optimization and strategic sourcing. He has led projects for the Cisco, Lenovo, Pepsi and Alberto Culver. At A.T. Kearney, he led operations-related projects at Federal Express and Colgate Palmolive. He also served as President and CEO of a franchising company for Unilever.

"As we begin construction of our first plant and prepare to commercialize our technology in the U.S. and global markets, Robert's expertise will be invaluable," said Cool Planet CFO Barry Rowan. "He is an acknowledged expert in supply chain management and procurement, with experience managing the capital and operating costs associated with scaling plants and operations. He is already playing an important role in the development of our first plant, including negotiating engineering, procurement and construction contracts. Going forward, his cost management expertise and his international experience will become increasingly important."

### **Rex Downen to serve as on-site plant construction manager**

Rex Downen will serve as Construction Manager, on-site at the facility in Alexandria, Louisiana. He brings more than 30 years of experience as a project manager and site construction manager in the oil and gas, petrochemical and power generation industries. He has managed refinery construction and other large scale projects for ConocoPhillips, Canadian Natural Resources (CNRL), URS Corporation under the Mississippi Public Service Commission, The Industrial Company, Howe-Baker Engineers, and Brown and Root.

### **Tim Palculict to serve as plant manager**

Tim Palculict will serve on-site as Plant Manager, reporting to Mike Bukowski, Vice President of Operations for Cool Planet. Palculict will have responsibility for plant operability, bringing the plant online and leading the operations of the plant. He has more than 25 years of experience in plant management, having started up 12 plants in the fuel and petrochemical industries. He began his career with Mobil and has managed plant operations for a number of companies.

"Rex and Tim will form a strong team for us on the ground in Louisiana at the project site," said Janzen. "Rex has built plants and run major projects for large oil companies. He is a former marine who knows how to get things done and done right. Tim is from Louisiana and knows how to start up and operate plants in the Gulf region. He brings an enthusiastic leadership style and will be a great ambassador for Cool Planet in Alexandria. As a team, they will be hands-on at the site, managing the project through construction and ensuring a smooth transition as we bring the plant online."

The company's technology enables it to build small, efficient, lower cost facilities close to the sources of biomass feedstock. This minimizes transportation costs and the risks associated with investments in large, centralized plants. The company can expand rapidly, achieve lower scale-up risk and continuously innovate and improve with each distributed facility. The company's objective is to harness its unique technology and business model to achieve category-defining economics.

### **About Cool Planet**

Cool Planet is commercializing a technology to create green fuels and biochar in ways that can change the world for good. The company's green fuels are chemically identical to fossil fuels, and its CoolTerra™ biochar-based product increases crop productivity and promotes more robust plant health while reducing fertilizer and water requirements. The process is capable of being carbon-negative, reversing the consequences of CO<sub>2</sub> build-up from fossil fuels. Cool Planet's technology has a broad portfolio of pending and granted patents. Strategic investors include BP, Google Ventures, GE, ConocoPhillips, NRG Energy, the Constellation division of Exelon, and leading venture capital investors, including North Bridge Venture Partners.

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