GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)--Cool Planet Energy Systems, a developer of small-scale biorefineries for the conversion of non-food biomass into fuels and soil enhancing biochar, today announced the second close of a “D round” equity raise. After closing on more than $29.9 Million in June of 2013, Cool Planet has added another $19.4 Million in this closing. This brings the total amount raised and committed to over $60 Million, including the remaining commitments from existing investors.

“While equity markets remain closed to most biofuel businesses, investors are seeing a differentiated opportunity in Cool Planet. Our drop-in cellulosic gasoline and biochar technology has global potential,” said Cool Planet CEO Howard Janzen. “A strong proof point for this potential is the impressive group of international investors who have participated in our equity raise, positioning the company for long-term growth globally.”

Cool Planet will use a portion of the equity raise to finalize engineering design for the company’s first commercial facility. This work will be supported by leading international engineering firm, URS Corporation, as the company recently announced. The funding will also provide capital to construct Cool Planet’s first commercial plant, which will be located at the Port of Alexandria, Louisiana. The company expects the facility to be in operation before the end of 2014, producing high-octane cellulosic gasoline and soil enhancing biochar from wood biomass.

“We are very pleased to have attracted investors from around the world, which will accelerate the development of our business internationally,” said CFO Barry Rowan. “This funding, combined with the strong ongoing commitments from our current investors, keeps us squarely on our path to commercialization.”

The round added investors from Hong Kong, Singapore, the United Arab Emirates (UAE), and Mexico to a marquee existing investor base, including North Bridge Venture Partners, Shea Ventures, BP, Google Ventures, Energy Technology Ventures (GE, ConocoPhillips, NRG Energy), and the Constellation division of Exelon. The new investors are committing to help bring Cool Planet’s drop-in fuel technology to countries around the world, and Cool Planet is actively developing partnerships to commercialize its technology internationally.

About Cool Planet

Cool Planet is deploying disruptive technology through capital efficient, small scale biorefineries, 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 up to 150 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. Global investors include BP, Google Ventures, Energy Technology Ventures (GE, ConocoPhillips, NRG Energy), and the Constellation division of Exelon.

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COOL PLANET ENERGY SYSTEMS