



## FOR IMMEDIATE RELEASE

### **OPXBIO Wins \$6 Million Department of Energy Grant Award Accelerates Development of Advanced Biofuels**

Washington, D.C., and Boulder, Colo. – April 30, 2010 – OPX Biotechnologies Inc. (OPXBIO), a renewable biochemical and biofuel company, has been awarded a \$6 million grant for the development of advanced biofuels by the U.S. Department of Energy through its Advanced Research Project Agency – Energy (ARPA-E). OPXBIO is one of 37 institutions selected by the DOE from among 540 applicants to receive an ARPA-E grant in this round of funding. Vice President Joe Biden and Secretary of Energy Steven Chu announced the award winners yesterday at a meeting of the Recovery Act Cabinet in Washington, D.C.

“OPXBIO is pleased and honored to receive this recognition and grant from the Department of Energy through its ARPA-E agency,” said Charles (Chas) Eggert, OPXBIO President and CEO. “We are eager to apply these funds, along with capital from our private investors, to accelerate development of advanced, renewable biofuels. Together with our project partners, the National Renewable Energy Laboratory in Golden, Colo., and Johnson Matthey Catalysts LLC, we will develop a new, economical bioprocess to convert hydrogen and carbon dioxide into diesel and jet fuel products that can compete to replace petroleum-derived products without the need for price subsidies.”

The ARPA-E funding award to OPXBIO provides additional validation of the company’s proprietary *EDGE*<sup>™</sup> (Efficiency Directed Genome Engineering) technology platform, which enables rapid development of economical and sustainable bioprocesses for the production of chemicals and fuels from a variety of renewable raw materials. As a result of the grant, OPXBIO will add 10 new science and engineering positions to its current staff of 40 people.

In this second round of ARPA-E funding, the U.S. Department of Energy awarded \$106 million for research projects that could fundamentally change the way the country uses and produces energy. The funds were awarded to projects that could produce advanced biofuels more efficiently from renewable electricity instead of sunlight; design completely new types of batteries to make electric vehicles more affordable; and remove the carbon pollution from coal-fired power

plants in a more cost-effective way.

Commenting on the awards, Secretary Chu said, “These projects show that the U.S. can lead the next Industrial Revolution in clean energy technologies, which will help create new jobs, spur innovation and economic growth while helping to cut carbon pollution dramatically.”

**About OPXBIO**

OPXBIO is a Colorado-based company using biotechnology to convert renewable raw materials into biochemicals and biofuels. Applying its *EDGE*<sup>™</sup> (Efficiency Directed Genome Engineering) technology, OPXBIO will manufacture bio-based products that are more economical and sustainable than petroleum-based alternatives. OPXBIO has already demonstrated laboratory-scale production of several different biochemicals and biofuels using renewable biomass as well as carbon dioxide and hydrogen feedstock. The company currently is producing bioacrylic at pilot scale in advance of opening a demonstration plant in 2011 and a full-scale commercial plant in 2013. The company also is developing strategic partnerships and joint ventures for commercialization.

OPXBIO has also raised \$22.4 million with venture investors Mohr Davidow Ventures, Braemar Energy Ventures, Altira Group, and X/Seed Capital.

For more information, visit <http://www.opxbiotechnologies.com>.

###

Media Contact:

Lisa Hempel

Cohn Marketing

303.839.1415 ext. 52

[lisah@cohnmarketing.com](mailto:lisah@cohnmarketing.com)