



PRESS RELEASE

Canergy selects Chemtex and Beta Renewables for its Cellulosic Ethanol Project in California

Brawley, CA & Wilmington, NC, USA and Tortona, Italy – April 30, 2013

Canergy, LLC, an advanced biofuels company based in California that is focused on the production of ultra-low carbon intensity ethanol from sustainable non-food energy crops, is pleased to announce that it has selected Chemtex, a leader in chemical engineering and renewable processes, and Beta Renewables, a global leader in cellulosic bio-fuels, for the development of their 25 million gallon a year cellulosic biofuels facility to be located in the Imperial Valley of California. Construction of the new facility is targeted to begin in Q1, 2014 pending successful completion of permitting and financial activities. The facility is expected to be operational in 2016.

Tim Brummels, Canergy's CEO, said, *"We are excited to be moving this project forward. California is the country's largest retail gasoline market and this first project's biofuel will facilitate obligated parties compliance with California policy directives to reduce their carbon footprint through 2020. We have completed extensive research and have concluded that PROESA® Technology is both ready now and is the most advanced and competitive cellulosic platform in the marketplace today. We are also excited to have CHS Inc., a leading global energy, grains and foods company, working with us as a development partner in the project."*

John Litterio, Director of Renewable Fuels Marketing for CHS, said, *"CHS is a leading ethanol marketer with global trading offices in the United States, Brazil and Europe. Our financial strength, logistical expertise, risk management services and 30+ years of biofuels experience will help position Canergy to reach more markets with its ultra-low carbon intensity ethanol and achieve the best possible netbacks. We are proud to be the exclusive marketer for Canergy and to continue providing strong marketing connections for both first and second generation ethanol producers."*

The Imperial Valley's 450,000 acres of irrigated farmland is one of the most productive growing regions in the world. Tim Kelley, President/CEO of Imperial Valley Economic Development Corporation said, *"I am glad to see that Canergy has decided to make a major investment in the Imperial Valley. This cellulosic facility will create over 100 full-time jobs and will have a major ripple effect on our agribusiness economy."*

Beta Renewables' PROESA® technology will be used to convert Canergy's energy cane feedstock, bagasse and residual cane straw, to produce cost-competitive cellulosic ethanol. This technology is being used today at the world's first commercial-scale cellulosic ethanol plant

in Crescentino, Italy, which started operations in December 2012, and also will be used in a series of plants to be built by GranBio in Brazil.

“Chemtex and Beta Renewables are pleased to have been selected by Canergy for their project. Large scale commercialization of cellulosic ethanol projects is taking off and this is an important project for California to support its drive towards lower carbon footprints,” said Guido Ghisolfi, President of Chemtex and the CEO of Beta Renewables.

About Canergy, LLC

Canergy is an advanced biofuels company based in California that is focused on the production of ultra-low carbon intensity ethanol from sustainable non-food energy crops and innovative cellulosic technology. This first facility in California will utilize energy cane, an EPA approved cellulosic pathway, as its primary feedstock, is targeted to be operational in 2016 and will assist California, through obligated parties, to meet both RFS2 and LCFS requirements.

About CHS Inc.

CHS Inc. is a leading global agribusiness owned by farmers, ranchers and cooperatives across the United States. Diversified in energy, grains and foods, CHS is committed to helping its customers, farmer-owners and other stakeholders grow their businesses through its domestic and global operations. CHS, a Fortune 100 company, supplies energy, crop nutrients, grain marketing services, livestock feed, food and food ingredients, along with business solutions including insurance, financial and risk management services. The company operates petroleum refineries/pipelines and manufactures, markets and distributes Cenex[®] brand refined fuels, lubricants, propane and renewable energy products.

About Chemtex

Chemtex is a global engineering and technology company wholly-owned by Italy's Gruppo Mossi & Ghisolfi (“M&G”). Chemtex specializes in delivering value-added project solutions for its clients in the bio-fuels, renewable chemicals, energy, environmental, petrochemical, polymers and fibers industries. The company benefits from over 60 years of success in process development and commercializing hundreds of plants worldwide. Chemtex International Inc., its North American Headquarters, is located in Wilmington, N.C.

Chemtex is a leader in chemical engineering and renewable processes. It has engineered and constructed the world's first commercial-scale cellulosic ethanol facility in Crescentino, Italy for Beta Renewables producing cellulosic ethanol from locally sourced cellulosic biomass using its PROESA[®] Process.

About Beta Renewables

Beta Renewables is a leader in making non-food cellulosic biomass practical and cost-competitive for the production of advanced biofuels and bio-chemicals. Beta Renewables is a unique joint venture formed by Chemtex, TPG, TPG Biotech and Novozymes. Beta Renewables has developed the industry leading PROESA[®] Process and is currently operating the world's first commercial-scale cellulosic ethanol facility in Crescentino, Italy.

Beta Renewables' PROESA[®] Process has also been selected by numerous leading green chemistry technology providers as the technology platform to produce cellulosic sugars for next generation bio-chemicals. Publicly announced collaborators include Amyris, Genomatica, Codexis and Gevo.

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