PRESS RELEASE

BioGasol ApS Completes First Carbofrac™ Reactor Sale to Sweetwater Energy

Copenhagen, Denmark – 10 January, 2013 – BioGasol ApS, the renewable energy company, today announced the completion of the first sale of its Carbofrac™ 400 pretreatment reactor to Sweetwater Energy, Inc. The Rochester, NY-based cellulosic sugar producer will use the reactor, designed to treat lignocellulosic feedstock before fermentation, as part of a decentralised sugar manufacturing unit for use by Ace Ethanol, a Stanley, WI-based corn ethanol producer. The combined unit will generate fermentable sugars for cellulosic ethanol at Ace's plant for up to 16 years.

BioGasol has created an innovative reactor design for the cost efficient and highly controlled conversion of lignocellulosic materials, such as agricultural waste and wood, into replacements for conventional fuel and other oil-based materials. Its Carbofrac™ line of reactors has a small footprint, high throughput-to-weight ratio and superior control of the hydrolysis process, maximising yield while limiting production of inhibitors. The Carbofrac™ 400 reactor is the mid-range model in BioGasol's product line-up and, as part of Sweetwater's production line, it enables the conversion of lignocellulosic feedstock to highly fermentable sugars suitable for producing bioethanol, bioplastics and biochemicals. Financial terms were not disclosed.

Dr Anders Weber, CEO of BioGasol, commented: "This deal cements the position of our technology as the market leader in feedstock pretreatment technology. The performance and footprint of our reactors is an ideal solution for the decentralised pretreatment and hydrolysis facilities that we believe are essential to the success of cellulosic biofuels."

Chair and CEO of Sweetwater Energy, Arunas Chesonis, added: "Our use of BioGasol's Carbofrac™ technology in a commercial ethanol plant shows introducing lignocellulose-derived sugars into existing biofuel production processes can be low risk and economically feasible. We share the philosophy that smaller, decentralised pretreatment facilities are the key at this stage to making cellulosic biofuels and biochemicals work, and anticipate that this agreement will pave the way for the large-scale production of fuel and raw materials for the chemical industry from cellulosic feedstock."

In April 2012, Sweetwater Energy after a thorough investigation of commercial available pretreatment technologies announced its intention to use BioGasol's Carbofrac™ technology as part of its overall solution to maximise the amount of sugar that can be extracted from cellulosic feedstock.

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About BioGasol:

BioGasol ApS is a Danish biotechnology company founded in January 2006 as a spinout from the Technical University of Denmark, DTU. Among other biological renewable energy technologies, the Company develops, manufactures and licenses pretreatment solutions – the Carbofrac™ series - now at a commercial stage. The Carbofrac™ process is based upon extensive research and development work at DTU since 1994. Today BioGasol has just over 30 employees and has since 2006 demonstrated its equipment in a series of successfully up-scaled pilot and demo plants. Its sister company, C5 Labs ApS, has among others developed proprietary high-yield pentose/hexose co-fermentation technology. For more information, please visit: www.biogasol.com.

About Sweetwater Energy:

Sweetwater Energy uses a unique, patented technology to produce a low-cost, highly fermentable cellulosic sugar solution from non-food biomass. This sugar solution is sold to biorefineries, which use it to produce biofuels, biochemicals, and bioplastics. Unlike petroleum-based technologies, Sweetwater Energy's process uses carbon from renewable biomass that is grown or procured domestically, and significantly reduces greenhouse gases. Sweetwater designs, builds, owns and operates cellulosic sugar production facilities, and sells these sugars to exacting customer standards, thereby reducing risk for customers and partner companies. For more information, visit www.sweetwater.us