

Brazilian ethanol giant commits investment to cellulosic ethanol development with Iogen

São Paulo, Brazil, October 12, 2012 – Raízen Group, the world's largest producer of sugarcane ethanol, and Iogen Energy, operator of the world's longest running cellulosic ethanol facility, are pleased today to announce that Raízen has committed an initial investment to develop a commercial cellulosic ethanol project in Brazil with Iogen.

The investment, the first step toward the commercialization of cellulosic biofuels technology in Brazil, will cover development and engineering costs associated with the front end design of a biomass-to-ethanol facility to be co-located with Raízen's Costa Pinto facility in Piracicaba, São Paulo.

The deal comes after Raízen conducted a thorough review of cellulosic technologies and concluded that Iogen is the company with the most advanced technology ready for commercialization at Raízen's sugar cane ethanol facilities.

"We believe Iogen has one of the most robust, well proven, and competitive technologies in the cellulosic ethanol business", says Vasco Dias, CEO of Raízen. "This is a first step in our strategy to make cellulosic ethanol in association with sugar cane production operations. We see tremendous potential for this technology in meeting the world's growing demand for cleaner and more sustainable fuels".

"We're excited to be working with a major ethanol industry player like Raízen" says Iogen Chairman Brian Foody. "Large scale commercialization in Brazil will open the door for broader commercialization of our technology."

Raízen Energia S/A:

Raízen Energia S/A is the production company of Raízen Group, a \$12 billion joint venture between Royal Dutch Shell and Brazilian ethanol company Cosan S.A.. Raízen produces 2.2 billion liters of ethanol annually, 4 million tons of sugar, and has installed capacity of 900 MW of electric energy derived from sugar cane bagasse. The company has over 4,500 service stations for retail fuel distribution in Brazil, 700 convenience stores, 53 fuel distribution depots, and aviation fuel businesses in 54 airports in Brazil. For more information, visit www.raizen.com.

Iogen Energy Corporation:

Iogen is a leading technology firm specializing in cellulosic ethanol - a fully renewable transportation fuel made from agricultural residue that can be used in today's cars. The Company has been producing cellulosic ethanol at its Ottawa demonstration plant since

2004 where it has manufactured over two million litres. Iogen also develops, manufactures and markets enzymes used to modify and improve the processing of natural fibers within the textile, animal feed, grain processing, and pulp and paper industries. In operation since 1974, Iogen is a privately held company located in Ottawa, Canada. For more information, visit www.ioген.ca.

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