

For Immediate Release

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**ADVANCED BIOFUEL FIRM ENERKEM
SECURES \$54 MILLION IN NEW FINANCING**

Investment includes new partnership with Waste Management

OTTAWA – Today's closing of CDN \$54 (53.8) million in new financing for advanced biofuel firm Enerkem Inc. of Quebec is a positive sign the industry continues to grow and develop in Canada says the Canadian Renewable Fuels Association. Enerkem's investors include Rho Ventures, Braemar Energy Ventures and BDR Capital as well as a significant new partner in Waste Management, Inc. and Cycle Capital.

"Today's investment and the new partnership with Waste Management will help Enerkem to continue to pioneer advanced biofuels in Canada, including a new state-of-the art municipal waste to ethanol facility in Edmonton," Gordon Quaiattini, President of the Canadian Renewable Fuels Association. "Waste Management's investment is a validation of Enerkem's technology and Canada's leadership in developing advanced biofuels."

Enerkem uses a unique thermo-chemical technology that converts waste into renewable transportation fuels and chemicals. Waste Management is the leading provider of comprehensive waste and environmental services in North America.

"Enerkem's world leading-technology is able to process diverse feedstocks, including non-recyclable municipal solid waste, construction and demolition wood, as well as agricultural and forest residues," added Quaiattini. "In the process it reduces greenhouse gases, diversifies Canada's energy supply and contributes towards a greener economy with the creation of new high-value jobs."

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**For more information, please contact:
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