



## Vercipia Fact Sheet

### About Vercipia

Vercipia is a 50-50 joint venture (JV) company between BP and Verenum bringing together the entrepreneurial innovation and technology know-how of Verenum Corporation with the global engineering and operations experience of BP to speed the commercial production of cellulosic ethanol derived from readily abundant biomass feedstocks. Vercipia is committed to accelerating development of one of the nation's first commercial-scale cellulosic ethanol facilities located in Highlands County, Florida and to creating future opportunities for the deployment of cellulosic ethanol technology.

Vercipia furthers the commitment of both BP and Verenum to innovate and develop cleaner, greener, more sustainable fuels.

### Commercial Plant Construction: Timing

Vercipia intends to break ground on one of the nation's first commercial-scale cellulosic ethanol facilities in Highlands County, Florida in 2010. This 36 million gallon-per-year facility is expected to begin commercial production in 2012. Vercipia anticipates developing additional commercial facilities in the Gulf Coast region and expects to announce the location of its second plant in the coming year.

### Feedstock and Technology Strategy

Feedstock for Vercipia's projects will include energy grasses such as energy cane, miscanthus, and sorghum. The feedstock will be converted into ethanol using the parties' proprietary second generation ethanol technology. Compared to first-generation ethanol made from traditional feedstocks such as corn, next-generation cellulosic ethanol from energy grasses offers higher yields per acre of cultivated land with much lower environmental impact. This higher feedstock yield, combined with proprietary conversion technology, offers dramatically higher ethanol output per acre relative to first-generation ethanol. As such, these feedstocks will be an essential part of second-generation ethanol production given that they:

1. are relatively low cost,
2. can be grown on under-utilized lands,
3. offer a beneficial net energy balance,
4. require less fertilizer and water per gallon of fuel output than first-generation ethanol,
5. minimize pressure on food crops; and
6. reduce greenhouse gas emissions relative to fossil fuels or first-generation biofuels.

### Government Mandates for Cellulosic Ethanol

The U.S. Government through the Renewable Fuel Standard (RFS) and other measures, has highlighted the need for alternative fuels like cellulosic ethanol to reduce pollution, slow climate change, and diversify our nation's energy sources. Vercipia aims to establish a commercially successful business providing biofuels that have a positive environmental impact. Vercipia will create better, more sustainable biofuels derived from dedicated feedstocks. As part of this effort, Vercipia will build infrastructure, help revitalize America's rural communities, create new job and career opportunities, and contribute to the fulfilment of the government's mandated Renewable Fuel Standard (RFS).

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