



## SUNRISE RIDGE ALGAE SELECTED AS TEXAS EMERGING TECHNOLOGY FUND RECIPIENT

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The State of Texas has chosen Sunrise Ridge Algae Inc. for a technology commercialization award funded through the Texas Emerging Technology Fund (ETF). The Company will receive a \$250,000 investment for the research, development and commercialization of algae biomass technology designed to be a renewable energy source and to remove waste water pollutants and reduce greenhouse gas emissions. The Company was selected after rigorous reviews led by the Central Texas Regional Center of Innovation and Commercialization (CenTex RCIC).

"Continued investment in emerging technologies is essential to maintaining a strong position in an increasingly competitive economy," Gov. Perry said. "These investments will help push Texas to the forefront of energy innovation."

"We are very pleased to receive this award from the State of Texas," said Norman Whitton, CEO Sunrise Ridge Algae Inc. "It demonstrates the State's long-term commitment to maintaining Texas' position as energy supplier to the country, and their confidence in our company."

Sunrise Ridge Algae Inc. was formed to develop and commercialize algae production systems that are economically successful at commodity scale.

"With our history in the energy business, Texas should play a huge role in renewable energy sources," said Jeff King, Partner Haynes & Boone, LLP and Chairman of the CenTex RCIC. "With the investment in Sunrise Ridge, the CenTex RCIC is supporting innovation in energy, and, we hope, creation of another growth energy industry in Texas."

"Sunrise Ridge's algae biomass technology has the ability to significantly impact the renewable energy industry and to successfully compete in the global technology marketplace," said Walter Ulrich, President & CEO of the Houston Technology Center. "Being Texas' largest technology business incubator we are pleased to have Sunrise Ridge in our renewable energy portfolio and as a Client Company," added Ulrich.

The company plans to develop and commercialize algae technology to produce renewable fuels and animal feeds, that won't compete with food. The technology converts waste water and waste CO<sub>2</sub> to high value products through a unique, low-cost field system that is being tested at the City of Austin waste water facility.

“The Austin Water Utility is pleased to be able to partner with Sunrise Ridge Algae and proud to be a part of a technology that produces biofuels from wastewater,” said Greg Meszaros, Director of the Austin Water Utility.

Sunrise Ridge Algae Inc. has worked with the University of Texas at Austin for more than two years, working with principal investigators Dr. Jerry Brand, Dr. Kerry Kinney, Dr. Lyn Katz and Dr. Frank Seibert.

Sunrise Ridge Algae will use the ETF award to fund continued technology optimization efforts at the University of Texas, and modest expansion of its algae growing and product separation facility at the Hornsby Bend pilot. The Company has 12 employees.

The Texas Emerging Technology Fund is a \$200 million initiative created by the Texas Legislature in 2005 at the governor’s request and was reauthorized in 2007. A 17-member advisory committee of high-tech leaders, entrepreneurs and research experts reviews potential projects and recommends funding allocations to the Governor, Lieutenant Governor and Speaker of the House. To date, the TETF has allocated \$109 million in funds to Texas companies and universities.

Sunrise Ridge Algae Inc. was selected by the CenTex RCIC after an extensive due diligence process based on multiple criteria including a stringent analyses of the market and financial opportunity, technology potential, management team and economic impact to Texas.

The CenTex RCIC is a virtual center that operates out of the Austin Chamber of Commerce and serves as a catalyst for emerging technology research, development, commercialization and start-up incubation. In an effort to keep Texas globally competitive, the CenTex RCIC focuses on integrating technology development and commercialization in a 15-county region.

Sunrise Ridge Algae is a client company in the Houston Technology Center’s incubator for start-up technology entrepreneurs. The Houston Technology Center provides support networks for financing, recruiting, marketing and other areas critical to the success of new technology companies. Houston Technology Center also acts as the Gulf Coast Regional Center for Innovation and Commercialization.