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EcoCeres announces significant equity investment from Bain Capital

HONG KONG and BOSTON, January 12, 2023 – EcoCeres, Inc. (“EcoCeres” or the “Company”), an innovative biorefinery company with leading R&D capabilities, announced that it has received a significant equity investment from the leading global investor Bain Capital Private Equity (“Bain Capital”). The transaction follows Series A investment in EcoCeres from Kerogen Capital in February 2022.

EcoCeres is an Asia-based advanced biorefinery platform with industrial-scale production capacity that converts waste-based biomass into a wide spectrum of biofuels, biochemicals and biomaterials. The Company is one of the few players in the world to produce commercialized HVO (Hydro-treated Vegetable Oil), SAF (Sustainable Aviation Fuel), and cellulosic ethanol. It has a dedicated R&D team with strong chemical engineering backgrounds, and commercially available combined capacity of 300,000 tons per annum of HVO and SAF in operation. Through the implementation of core proprietary technologies, EcoCeres is building up distinct bio-refining capabilities to deliver decarbonization solutions.

Philip Siu, Co-founder and CEO of EcoCeres, said, “Our partnership with a blue-chip investor like Bain Capital is yet another strong vote of confidence in our leadership in the critically important decarbonization sector. It is my heartfelt belief that both Bain Capital and Kerogen Capital have made their wise decisions to invest in EcoCeres – the innovative advanced bio-refinery platform. A good start means halfway to success, and I look forward to a strongly bonded and long-term win-win partnership to serve our common goal for a better and sustainable future.”

EcoCeres will benefit from Bain Capital’s deep industry experience and resources to further scale up international business in the global markets and advance renewable energy technologies, among other growth initiatives.

Alan Chan, Chief Investment Officer of Hong Kong & China Gas Limited (Towngas), which incubated EcoCeres and remains as a strategic shareholder in the Company,

noted, “Having a world-class investor such as Bain Capital on the board will accelerate the growth trajectory of EcoCeres, especially with international expansion, by leveraging Bain Capital’s global platform and resources.”

Jonathan Zhu, a Partner and Co-Head of Bain Capital Private Equity in Asia, said, “We are highly impressed with the Company’s R&D capabilities, enabling the utilization of 100% waste-based feedstocks and the generation of significant carbon savings. We see an enormous opportunity for the Company to help clients to achieve decarbonization targets and ultimately become a key contributor in reducing greenhouse gas emissions globally. We look forward to joining hands with EcoCeres and other shareholders to bring the business to its full potential.”

James Tam, a Partner of Bain Capital Private Equity in Asia, noted, "This investment is testimony to Bain Capital's commitment to sustainable growth and reducing climate impact. We embrace EcoCeres' vision to build a global leader in decarbonization solutions much needed by the world to attain carbon neutrality, and believe we will form a productive partnership with EcoCeres and Towngas to achieve this goal."

About EcoCeres, Inc.

EcoCeres has a strategic focus on the conversion of waste-based biomass into a wide spectrum of biofuels, biochemicals and biomaterials. The Company is one of the few players in the world currently utilizing its own proprietary technologies to produce hydro-treated vegetable oil (HVO) at scale to help markets in the European Union fulfil their greenhouse gas reduction targets mandated under the Renewable Energy Directive framework. EcoCeres has also successfully produced sustainable aviation fuel (SAF) and received ISCC CORSIA PLUS to supply the global aviation industry. The Company is also expecting to produce cellulosic ethanol from agricultural waste. Achievement of these milestones will cement EcoCeres as a first mover in the industry, with the capability to decarbonize the full spectrum of transportation fuels across diesel, jet fuel and gasoline.

About Bain Capital Private Equity

Bain Capital Private Equity has partnered closely with management teams to provide the strategic resources that build great companies and help them thrive since its founding in 1984. Bain Capital Private Equity's global team of more than 280 investment professionals creates value for its portfolio companies through its global platform and depth of expertise in key vertical industries including healthcare, consumer/retail, financial and business services, industrials, and technology, media, and telecommunications. Bain Capital has 23 offices on four continents. The firm has

made primary or add-on investments in more than 1,100 companies since its inception. In addition to private equity, Bain Capital invests across multiple asset classes, including credit, public equity, venture capital, and real estate, managing approximately \$160 billion in total assets and leveraging the firm's shared platform to capture opportunities in strategic areas of focus.

For more information,

please visit www.eco-ceres.com

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