

**Release Date:**

29 May, 2023



## **EcoCeres Announces Its First 100% Agricultural Waste Produced Cellulosic Ethanol Shipment to Europe, Turning a New Chapter in Renewable Biofuels**

HONG KONG and LONDON, May 29, 2023 -- EcoCeres, Inc., an Asia-based innovative bio-refinery company with strong R&D capability, is excited to announce its first shipment of 100% agricultural waste-produced cellulosic ethanol to the European markets, a milestone the company achieved after commissioning yet another ground-breaking facility in China. Cellulosic ethanol is an important renewable blend substitute of gasoline.

This milestone distinguishes EcoCeres as a company capable of producing a diverse range of renewable biofuels, covering Sustainable Aviation Fuel (SAF), Hydro-treated Vegetable Oil (HVO) and Cellulosic Ethanol. This achievement is made possible through its in-house developed technology and own biomass refinery platform positioned to meet the growing market demand and regulatory requirements for renewable transportation fuels.

The shipment consists of 850 tons of cellulosic ethanol made from agricultural waste primarily corn cobs, which reduces greenhouse gas emissions by over 80% compared to traditional fossil fuels and is in alignment with the European Union's Renewable Energy Directive as an advanced biofuel.

"As one of the few companies globally with the capacity to produce cellulosic ethanol at an industrial scale, EcoCeres is well positioned to meet the growing demand for advanced biofuels," said Philip Siu, Co-Founder and CEO of EcoCeres. "This shipment of cellulosic ethanol signifies EcoCeres' breakthrough success to reverse the lignocellulosic agricultural waste back to its original sugar forms, paving the way for sustainable aviation fuel to be produced through further alcohol-to-jet conversion," he added.

"Our innovative approach to producing cellulosic ethanol entirely from agricultural waste not only supports a sustainable future, but also strengthens our position in the renewable fuels market." said Dr. Bin Xu, COO of the Company's Agricultural Waste Business. "Our unique

differentiator is being able to effectively separate hemicellulose, cellulose and lignin, using each in high-value processes or end products, economically and sustainably."

EcoCeres develops a proprietary technology path to convert agricultural waste, such as corn cob and straw, into valuable waste-based biofuels and biopolymers which drive the energy and material transitions for attaining carbon neutrality.

In the International Energy Agency (IEA)'s Net Zero scenario, production of advanced ethanol would need to grow by 1,150% [or 12.5x] from 2021 to 2030[1]. This initial shipment of cellulosic ethanol is an important step for EcoCeres evolving into a world leading advanced bio-refinery on sustainable biomass.

### **About EcoCeres, Inc.**

EcoCeres, Inc. ("EcoCeres") is an innovative biomass utilization company with strong R&D capability and excellent ESG performance, pioneering a sustainable bio-refinery model that supports a greener and more sustainable future. The company includes businesses of Bio-Grease Utilization and Agricultural Waste Utilization. EcoCeres is committed to developing innovative solutions to address global environmental challenges by transforming agricultural waste into valuable biofuels and biopolymers.

In January 2023, Bain Capital Private Equity completed a significant equity investment in EcoCeres, a transaction following an investment from UK-based energy fund Kerogen Capital in February 2022.

For more information about EcoCeres and its groundbreaking cellulosic ethanol technology, please visit <https://www.eco-ceres.com>