



IHS Report Identifies Rennovia as Leading Prospect for Cost Advantaged Bio-Based Adipic Acid

Menlo Park, CA – April 24th, 2013 – Rennovia, Inc. (Rennovia), a privately held company that develops novel catalysts and processes for the production of chemical products from renewable feedstocks, has been identified in an IHS report as the leading prospect for cost advantaged bio-based adipic acid production vs. conventional petroleum-based processes based on oxidation of cyclohexane, and more recently described processes employing fermentation. While noting that both the Rennovia and fermentation processes have yet to be scaled to commercial plants, which introduces some inherent uncertainties in the technical and economic analyses, the IHS Chemical Process Economics Program (PEP) Report #284 *Bio-Based Adipic Acid** concluded that Rennovia's process offers lower projected cash and full production costs than the current, dominant petroleum-based process, and potential fermentation processes proposed to be under development.

“This study provides an external perspective consistent with our view that our chemical catalytic, bio-based adipic acid process is capable of offering lower production cost, lower per-pound capital requirements, and a more environmentally-friendly manufacturing process, when compared to conventional petrochemical processes and currently recognized fermentation processes,” said Robert Wedinger, President and CEO of Rennovia.

Rennovia's adipic acid process employs proprietary catalyst technology developed using its advanced high-throughput catalyst discovery and development platform. Currently operating for more than a year at pilot scale, Rennovia has targeted demonstration-scale production of bio-based adipic acid in 2014, and anticipates first commercial-scale production in 2018.

In addition to the prospects of significantly reduced production and capital costs, Rennovia's renewable adipic acid process is projected to reduce greenhouse gas (GHG) emissions by over 85% compared with current petrochemical process technology.

Global production of adipic acid is over 6 billion pounds per year, from petroleum-derived benzene, with a global market of more than \$6 billion. Adipic acid is used in the manufacture of nylon-6,6 for resin and fiber applications, in polyurethanes, and in non-phthalate plasticizers. These materials are used in a wide range of consumer goods, including interior, exterior and under-the-hood automotive parts, coatings, adhesives, tires, shoes, apparel, and carpeting.

* <http://www.ihs.com/products/chemical/technology/pep/bio-based-adipic-acid.aspx>

About Rennovia:

Rennovia is a chemical process technology development company focused on the creation of novel processes for the cost-advantaged production of commodity and specialty chemicals from renewable feedstocks. For further information, e-mail info@rennovia.com.