



PRESS RELEASE

Rennovia enters piloting stage of its bio-based 1,6-hexanediol process
– Company accelerating commercialization of bio-based 1,6-HDO and HMD –

Santa Clara, CA – March 26, 2017 – Rennovia Inc., a privately held company that develops novel catalysts and processes for the cost-advantaged production of chemical products from renewable feedstocks, announced today that it has now successfully commissioned, and is operating, all core pilot plant operations for its sugars to 1,6-hexanediol (1,6-HDO) process.

1,6-HDO is a specialty chemical widely used today in a variety of formulated products, including coatings, adhesives, and elastomers. Rennovia's novel production process employs its proprietary catalyst technology and is projected to provide 1,6-HDO with drop-in performance properties. This bio-based product is anticipated to have greatly reduced greenhouse gas and environmental impacts versus petroleum-based 1,6-HDO. In addition, Rennovia's 1,6-HDO is a platform intermediate to several commodity chemicals with over \$20 billion market value, including hexamethylenediamine (HMD), adipic acid, and caprolactam.

The completion of key piloting activities and the development of a 1,6-HDO commercial design package are anticipated by the end of this year. Rennovia is in active discussions with a number of potential strategic partners to support the commercialization of 1,6-HDO and downstream products. Archer Daniel Midlands Company (ADM), a current investor in the company, has expressed strong interest in supporting Rennovia's commercialization of these products through feedstock supply and co-investment value chain partnering.

"The recent dramatic increase in petrochemical raw material prices and HMD supply issues reinforce the need for new and differentiated HMD capacity. We believe the timing is right to bring new 1,6-HDO and HMD technologies to the market place." said Robert Wedinger, Chief Executive Officer of Rennovia. "We look forward to selecting strategic partnerships to commercialize our innovative processes for the production of cost-advantaged chemicals," continued Dr. Wedinger.

"We continue to see a strong synergy in leveraging Rennovia's breakthrough new catalyst technology at our manufacturing facilities to diversify our product mix and efficiently produce higher value bio-based chemicals and diversify our feedstock supply for our customers," said Kevin Moore, President of Renewable Chemicals for ADM.

Dr. Wedinger will be participating in a panel discussion at the upcoming World Bio Markets conference being held March 27-29, 2017 at the NH Grand Hotel Krasnapolsky in Amsterdam and will further describe the company's commercialization plans.

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