

****PRESS RELEASE****

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ALTERNATIVE ENERGY PRODUCER ALGENOL APPLAUDS LEGISLATION TO PROVIDE LEVEL PLAYING FIELD FOR ALGAE BIOFUELS PRODUCERS

(Bonita Springs, Fla.) — As a company at the forefront of renewable, sustainable, and scalable alternative energy development, Algenol Biofuels commended Senators Bill Nelson (D-Fla.) and Mike Crapo (R-Idaho) for introducing bipartisan legislation to provide parity in the Federal tax code for algae-based fuels with cellulosic fuels.

The bill, S. 1250, the Algae-based Renewable Fuel Promotion Act of 2009, would allow algae-based biofuels producers to benefit from the \$1.01 per gallon volumetric excise tax credit and the bonus depreciation for plant property that cellulosic fuel producers enjoy under current law. The legislation is cosponsored by Sens. Benjamin Cardin (D-Md.), Jeff Bingaman (D-N.M.), Mel Martinez (R-Fla.), Michael Bennet (D-Colo.), and Sam Brownback (R-Kan.).

"Our country needs a diverse supply of renewable, sustainable fuels to meet our energy security, environmental, and economic goals. These seven senators should be applauded for their leadership in leveling the playing field for the next generation of biofuels. They understand that before algae fuel producers can compete commercially, we can't be disadvantaged financially as compared to other biofuels producers," said Woods. "The next generation of fuels needs to be developed and deployed in time for the current generation of Americans to benefit from them. Once enacted, S. 1250 will certainly speed that process toward commercialization."

Algenol Biofuels, Inc., a privately owned company founded in 2006, is engaged in research, development, and demonstration efforts to produce ethanol using algae, saltwater, sunshine, desert land, and carbon dioxide.

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For more information about Algenol Biofuels, please visit www.algenolbiofuels.com.