

FOR IMMEDIATE RELEASE

ZeaChem Meets Key Financial Milestones in Biorefinery Construction

Project on Schedule to Begin Production of Cellulosic Ethanol in 2011

Lakewood, Colo. – December 7, 2010 – ZeaChem Inc., a developer of biorefineries for the conversion of renewable biomass into sustainable fuels and chemicals, today announced the accomplishment of two key financial milestones in the construction of its 250,000 gallon-per-year biorefinery in Boardman, Ore. First, the company has obtained a guaranteed maximum price (GMP), under the Engineering, Procurement and Construction (EPC) agreements with engineering firm Burns & McDonnell, for construction of the core facility. The core facility will convert sugars into acetic acid and then ethyl acetate, the chemical precursors, under ZeaChem’s process, to the production of ethanol. Second, ZeaChem has secured full construction funding for the core facility. The \$25 million grant from the U.S. DOE will be used to fund the independent front and back-end cellulosic process components, enabling ZeaChem to produce fuel grade ethanol as well as intermediate chemicals from non-food related biomass.

“Since 1898 we have built a reputation of making our customers successful with practical technology advancements and predictable costs,” said John Nobles, President, Process & Industrial Group at Burns & McDonnell. “We look forward to helping ZeaChem deploy their technology.”

The core unit of the biorefinery is currently under construction at the site location in Boardman and foundations are being poured.

“ZeaChem has successfully completed the financial milestones to ensure that our biorefinery project can be completed on budget and on schedule,” said Jim Imbler, president and CEO of ZeaChem Inc. “We look forward to beginning cellulosic ethanol production in 2011.”

ZeaChem will develop commercial scale biorefineries upon successful operations at the Boardman facility.

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The logo for ZeaChem, featuring the company name in white text on a green rectangular background.

About Burns & McDonnell

Burns & McDonnell provides engineering, architecture, construction, environmental and consulting services to clients throughout North America and abroad. More than 3,000 engineers, architects, scientists, planners, estimators, economists, technicians and other professionals work in 20 offices located throughout the U.S. Founded in 1898, Burns & McDonnell is 100 percent employee-owned. In 2009, FORTUNE magazine named Burns & McDonnell one of America's "100 Best Companies to Work For," and Texas Monthly named Burns & McDonnell one of the "Best Companies to Work for in Texas."

For more information about Burns & McDonnell, visit www.burnsmcd.com.

About ZeaChem Inc.

ZeaChem Inc. has developed a cellulose-based biorefinery platform capable of producing advanced fuels and intermediate chemicals. ZeaChem's indirect approach leapfrogs the yield and carbon dioxide (CO₂) problems associated with traditional and cellulosic based biorefinery processes. In addition, ZeaChem has a significant capital cost advantage compared to other cellulosic technologies. By efficiently extracting the most energy possible from biomass feedstocks, ZeaChem significantly increases output while reducing both production costs and environmental impacts. Incorporated in 2002, ZeaChem is headquartered in Lakewood, Colo. and operates a research and development laboratory facility in Menlo Park, Calif.

Please visit www.zeachem.com for more information.

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