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Maverick Biofuels Plans to Build Pilot Biorefinery in North Carolina

New technology poised to address energy independence, new jobs and environmental concerns...

CHAPEL HILL, N.C. (October 12, 2010) — Maverick Biofuels, a second-generation biofuels company, today announced that it is planning to build a pilot scale biorefinery to produce mixed-alcohol biofuels from biomass and municipal solid waste. With 85% of the energy of gasoline, Maverick's mixed-alcohol biofuel is a superior replacement for ethanol in fuel blends and can eliminate the use of gasoline in flexible-fuel vehicles. The pilot scale biorefinery is the next step towards design and construction of a large-scale commercial facility.

Unlike first-generation ethanol-based biofuels that rely on edible feedstocks, Maverick uses clean-energy technology and a gasification-based process to convert biomass such as crop and timber waste or municipal solid waste into high-energy biofuels that are cleaner burning than gasoline. More information on Maverick's technology is available at http://www.maverickbiofuels.com/technology.html.

Mixed-alcohol biofuel can be blended at higher percentages than pure ethanol, thereby further offsetting the use of gasoline as compared to pure ethanol. The higher energy content of Maverick's mixed-alcohol translates to higher gas mileage when compared to ethanol or ethanol blends and contributes to reducing the dependency on petroleum.

The market opportunity for biofuels continues to grow. US law mandates that 36 billion gallons per year (BGPY) of alternative fuels be produced and distributed by 2022. With the current U.S. ethanol production at approximately 13 BGPY, there remains a large gap in production to be filled with second-generation biofuels.

There is an immediate need for renewable energy, including biofuels. This is influenced by the fluctuation in oil prices and its effect on the world economy, the political instability in several countries with known oil reserves, the dependency on foreign countries for crude oil, the awareness of diminishing oil supplies with higher marginal cost of production, and concerns about greenhouse gases and climate change. However, the only proven biofuel technologies, to date, are biodiesel produced from food oil (soybean, used cooking oil, etc.), and ethanol produced from food sources such as corn grain and sugar cane.

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"There is a tremendous amount of interest, in the U.S. and abroad, in environment-friendly, second-generation biofuel production technologies that don't use food sources and that help increase energy independence," said Sam Yenne, CEO for Maverick Biofuels. "Our technology uses waste not food as a feedstock and involves three well-understood thermochemical and chemical processes that have never been combined to produce mixed-alcohol biofuels."

In addition to using biomass as a feedstock, the Maverick process can use municipal solid waste for the production of biofuels. Estimates indicate that at least 60% of the materials going into landfills can be diverted for commercial biofuel production. This could more than double the life of the landfill and significantly reduce its operating cost.

Maverick has been awarded a patent in South Africa for production of alcohol blend usable in flexible fuel vehicles via Fischer-Tropsch synthesis. Patents are pending in U.S., Brazil, India, Europe, and the Philippines. An additional patent for the production of polypropylene from renewable resources is pending in the U.S. and India.

Maverick is currently raising its first round of financing to build the pilot biorefinery. Engineering design is currently underway. Site selection and groundbreaking is expected in 2011 with first production following in 18 months.

The company is pursuing a hybrid business model that consists of licensing the technology along with building and operating production facilities with various partners. For more information, contact Maverick Biofuels at 13003 Droughton Court, Chapel Hill, NC 27517; call +1 919-749-8717; e-mail info@MaverickBiofuels.com; www.MaverickBiofuels.com.

About Maverick Biofuels
Maverick Biofuels is a second-generation biofuels technology company that uses proven, clean-energy technology to convert waste biomass or municipal solid waste into high-energy biofuels. Maverick's mixed-alcohol biofuel is a superior replacement for ethanol in fuel blends and can replace the use of gasoline in flexible-fuel vehicles. Maverick Biofuels is managed by an accomplished start-up team with expertise in organic chemistry, biofuels, chemical engineering and growing technology companies. The company is based in Chapel Hill, North Carolina. For more information, visit www.MaverickBiofuels.com | Twitter | LinkedIn.

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