



NEWS RELEASE

FOR IMMEDIATE RELEASE

VIRENT NAMED TO RED HERRING NORTH AMERICA 100

Award Recognizes the Most Innovative Private Technology Companies in America

Madison, Wis., May 16, 2008 – Virent Energy Systems, Inc., a hydrocarbon biofuels company, announced today that it has been selected a Red Herring North America 100 winner. This award distinguishes North America's top technology startup companies for 2008. Virent was one of only six cleantech/energy companies so honored.

The Red Herring 100 awards, initiated more than 10 years ago, are regarded by many technology investors and observers as an invaluable tool for discovering and highlighting the most promising and innovative startup companies. Red Herring specializes in identifying emerging technology trends capable of dramatically altering their industries. Past award winners include Google, Yahoo!, Skype, Netscape, Salesforce.com, and YouTube.

The Red Herring 100 winners and another 100 finalists were chosen by the editors of Red Herring from more than 800 applications by companies based in the U.S. and Canada. They were selected on the basis of technology innovation, quality of management, breadth of partners and customers, and depth of financial backing.

“This award recognizes the compelling nature of Virent’s ability to generate advanced biofuels that are sustainable, cost-effective, and fully compatible with today’s engines and distribution infrastructure,” said Eric Apfelbach, Virent President and CEO. “It also acknowledges that Virent has now made substantial progress toward

commercializing its technology and securing its future. We are honored to be part of Red Herring's distinguished history of identifying truly disruptive technologies."

The 100 winning companies were announced this week at the Red Herring North America event in San Jose, California.

ABOUT VIRENT ENERGY SYSTEMS

Virent Energy Systems is commercializing an advanced biofuel technology to power today's vehicles in place of fossil fuels. Virent's patented BioForming™ process converts plant sugars into conventional hydrocarbon fuels and products, including gasoline, diesel, and jet fuel. The process delivers more net energy and offers a scalable, cost-effective alternative to traditional biofuel production routes.

Headquartered in Madison, WI, Virent has 68 employees in a state of the art catalytic biorefining development facility. The technology is based on the Aqueous Phase Reforming process, which Virent has exclusively licensed from the Wisconsin Alumni Research Foundation. To learn more, visit: www.virent.com.

ABOUT RED HERRING

Red Herring is a global media company which unites the world's best high technology innovators, venture investors and business decision makers in a variety of forums: a leading innovation magazine, an online daily technology news service, technology newsletters and major events for technology leaders around the globe. Red Herring provides an insider's access to the global innovation economy, featuring unparalleled insights on the emerging technologies driving the economy. More information about Red Herring is available on the Internet at www.redherring.com.

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