



SOLIX

Fueling a Better World

Doug Henston - CEO

20th NREL Growth Forum

Overview

- ***Solix is commercializing the technology for the production of algae-based biofuels.***
- ***The Company will grow revenues to approximately \$150 million in 5 years***
- ***We have experienced management that has brought new technologies to the market***
- ***Founded early 2006. Fort Collins, CO***



Solix Business Model - OEM and Direct

1. Provide sub-systems for

- ***Bio-crude production***
- ***CO₂ capture***

2. Develop bio-crude production

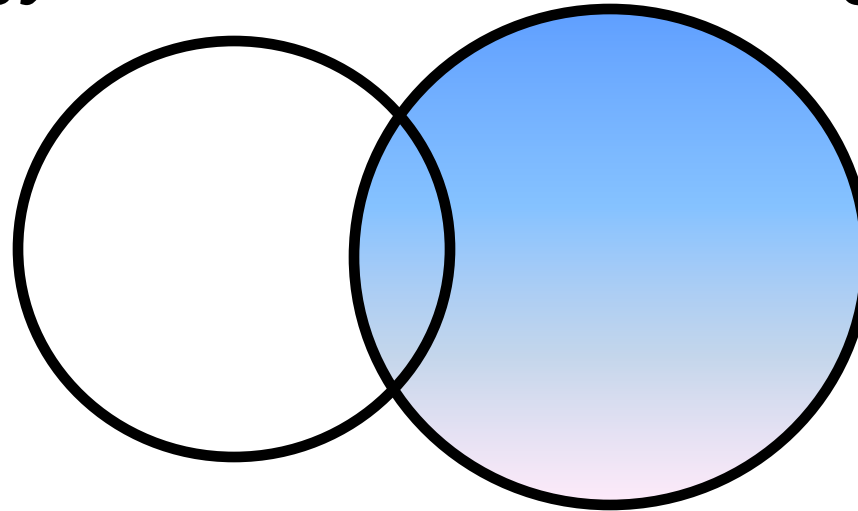
- ***Partner with producers of CO₂***
 - ***Power producers***
 - ***Ethanol producers***
 - ***Cement/kiln operators***



Execution requires expertise in 2 domains

Biology

Engineering



- ***Species Selection***
- ***Collaboration***
- ***Optimal Growth Design***
- ***Support Design & Control Development***

- ***Photo-bioreactor Design & Development***
- ***Expert Controls & Instrumentation***
- ***IP Development***

Differentiated & Proprietary Technology

<u>Solix</u>	<u>Current State of the Art</u>
Adaptive (“Species Agnostic”)	Generally geared to a specific species
Easily Scalable (“Plug and play”)	Fixed design - Costly or difficult to scale
Maximize production/Unit \$ Capital Cost	Closed systems – High Cost
	Open systems – Low Productivity
Model-based controls to optimize production	Limited control development



Significant Market Opportunity & Trends

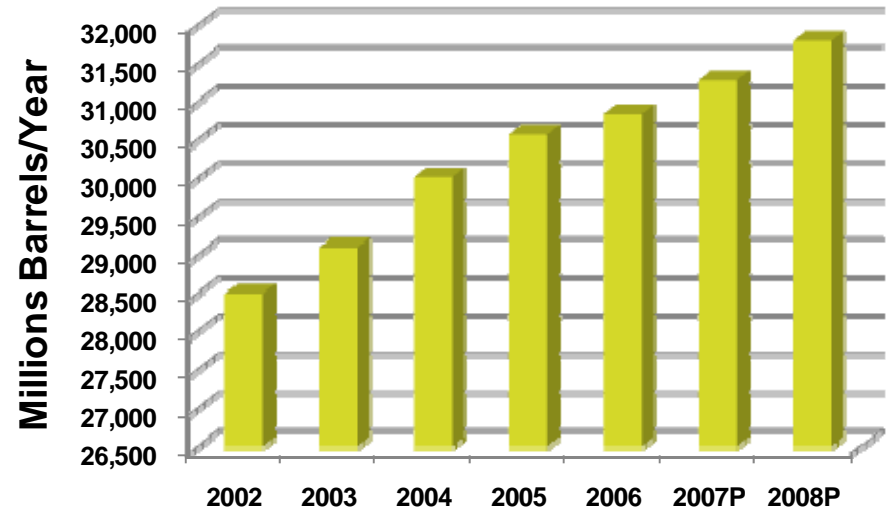
- **Global energy market is huge and changing due to significant and compelling market drivers**

- **Energy Independence**
- **Price Volatility**
- **Global warming**

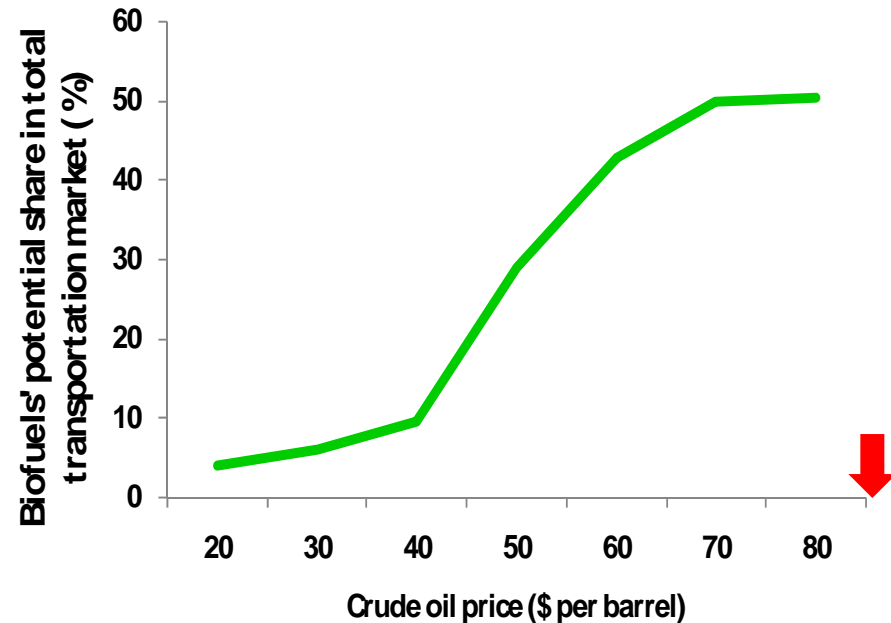


BIOFUELS

- **As the price of oil increases, the opportunity for biofuels grows rapidly**



Source: U.S. Energy Information Administration



Source: McKinsey & Co.

Experienced Team

- **Doug Henston** **CEO**
 - *ARC, Goldman Sachs, US Navy*
- **Brian Willson, PhD** **CTO**
 - *Founder of EECL, Envirofit*
- **Rich Schoonover** **Dir. of Engineering**
 - *Founder of Enginuity*
- **Anna Ettinger, PhD** **Dir. of Biology**
 - *15+ years in biotech development*
- **CSU Faculty and Staff**
 - *Chemical Engineering*
 - *Computer Science*
 - *Biology*



Well-Defined Execution Path to Market

**2Q/3Q
2007**

- **Operation of Mercury 2 and Mercury 3 prototypes (20 meters)**

**4Q
2007**

- **Permitting & Engineering of demonstration site - Gemini 1 (75 meters)**
- **Continued development of supplier relationships**

**1Q/2Q
2008**

- **Operation of Gemini 1**
- **Plan initial pilot plants with commercial partners**

**4Q
2008**

- **Begin construction on initial production facilities**
- **Development of technology licensing opportunities**



Success Factors

- ***Large market opportunity***
- ***Technology/Cost leader***
- ***Developing strong IP portfolio to protect place in market***
- ***Very large near-term potential for strategic commercial partners thru existing CO₂ markets***

