



## **GranBio invests in the North American Cleantech company American Process Inc. (API)**

*Acquiring a strategic equity stake in the company facilitates the diversification of GranBio's businesses and accelerates API's business plan*

São Paulo, Brazil and Atlanta, Georgia, April 16<sup>th</sup>, 2013 – GranBio completed the acquisition of a 25% equity investment in the North American Cleantech pioneer American Process Inc. (API). Under the agreement, GranBio will have access to a proprietary biomass pretreatment platform that makes it possible to cost-effectively develop cellulosic sugars as a feedstock for conversion to a variety of biochemicals and biofuels.

“The investment in API marks GranBio’s entry into the North American Cleantech market. It is a strategic move by the company, since the pretreatment solution developed by API enables the production of low cost cellulosic sugars which also fulfill the stringent specifications required for manufacturing biochemicals. With this platform, we will be able to expand GranBio’s activities to other products, beyond cellulosic ethanol,” said GranBio’s president, Bernardo Gradin.

“The association with a demonstrated Cleantech leader such as GranBio strengthens American Process and makes it possible to aggressively grow our business. We believe that the production of low cost clean sugars is key to unlocking the potential of biomass as a versatile feedstock for fuels, chemicals and products. We are actively partnering with “sugar converters” to complete the supply chain and convert the sugars to high value-added products. We are excited and very optimistic about the prospects of building the first commercial-scale plant with API technology in Brazil followed by one in the United States,” said American Process CEO Theodora Retsina.

### **About GranBio**

GranBio is a 100% Brazilian company, founded in June of 2011, with a vision of setting itself apart as an industrial pioneer in biofuels and biochemicals. As a biotech company, GranBio is focused on developing proprietary technologies and strategic alliances to be scaled industrially in Brazil. In January, BNDESPar invested R\$ 600 million in the company, and holds 15% of the shares of GranBio, which is controlled by the Gradin family.

The 2G ethanol plant being built in Alagoas, one of the first to be announced worldwide, should begin operating in early 2014 with a nominal production capacity of 82 million liters per year. GranBio, chosen by the American magazine *Fast Company* as one of the 10 most innovative companies in South America, is investing R\$ 350 million to build this unit.

### **About API – Sugar is the new crude®**

Founded in 1995 by the Greek-born chemical engineer Theodora Retsina as an engineering consulting company for the pulp and paper industry, API in recent years has specialized in developing commercial technologies to cost-effectively produce sugars and ethanol from biomass. The solution also proved appropriate for biochemicals, due to the purity of the sugars produced. The company has a robust intellectual property suite in its two technologies, AVAP® and GreenPower+®.

AVAP® is capable of producing low-cost cellulosic sugars at large scale, from any tried cellulosic biomass. It converts the cellulose and the hemicelluloses of the biomass through a process



combining the use of chemicals and enzymes. API has built an integrated demonstration plant in Thomaston, Georgia to test a variety of feedstocks and form partnerships with sugars to chemicals and fuels converters; that plant is now being operated by API's affiliate AVAPCO.

GreenPower+®, sometimes known as GP+, can be co-located with existing first-generation ethanol plants or biomass power plants and has the advantages of not requiring large scale or enzymes. This technology produces low-cost cellulosic sugars, extracting only the hemicelluloses from the biomass. The rest of the biomass can be used for the biomass demands of the host facility, such as generating electricity or manufacturing pellets. GP+ is being used on a near commercial scale at API's Alpena Biorefinery in Michigan.

API is based in Atlanta, Georgia and has offices in Greece and Romania.

**Information for the press:**

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