



Independence Bio-Products, Algae to Biofuel Company, Secures Initial Funding

Low-Cost System Uses Proprietary Algae Strains and Patent-Pending Technology

For Immediate Release

Dublin, OH, December 11, 2008 – Independence Bio-Products, Inc. (IBP), a company that will produce algae oil for biodiesel production, has secured initial funding from a European family office that has invested in various renewable technologies for the past 15 years, notably in a leading solar thermal energy supplier.

“We decided to invest in IBP because it provides a solution for capturing industrial carbon dioxide and produces biodiesel feedstock, using less land mass than traditional sources,” said a representative of the private family office.

“This investment comes at an opportune time, as the world looks to second generation alternative energy sources such as algae to become a major biofuel feedstock, and as large industrial emitters of carbon dioxide begin to explore alternatives for capturing or destroying it,” remarked Ron Erd, the Company’s founder and CEO. “The capital will allow us to build a pilot plant to establish baseline yields, produce samples for interested customers, demonstrate our technologies and expand our team.”

Independence Bio-Products’ low-cost Algamaxx™ process to grow and harvest algae is based upon innovative improvements to the National Renewable Energy Laboratory’s eighteen years of development of algae to bio-diesel program; known as the Aquatic Species Program. The company’s technology employs proprietary strains of algae that are grown in race-way ponds and harvested, using patent-pending systems and methods for growth and harvesting.

The company will utilize industrial exhaust gas as a source of carbon dioxide which the algae consume during photosynthesis. This enhances the already rapid growth rates of the proprietary algae strains. The net cost of carbon dioxide destruction is negligible because the algae are processed into valuable products.

In addition to separating the algae oil for use in bio-diesel production, the remaining biomass is expected to be sold as a protein source to be used in nutritional supplements and animal feed, thus adding to global food supply.

It is anticipated that Independence Bio-Products' algae will be at least 10 times more productive on significantly less land mass than traditional sources of bio-fuel feedstock, ultimately providing an additional positive effect on the environment.

About Independence Bio-Products

Independence Bio-Products, a low-cost algae to biofuel company, is addressing high bio-diesel feedstock costs, rising agricultural feed costs and concerns over carbon control. Independence Bio-Products will develop and deliver bio-diesel feedstock as well as protein used in nutritional supplements and animal feed, derived from fast growing algae. IBP's patent-pending AlgamaxxTM process can provide a low-cost carbon capture alternative for power plants and other remotely located industrial sources of carbon dioxide.

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