



Heliae and SkyNRG Sign MOU to Bring Algae-based Jet Fuel to Market

GILBERT, Arizona — October 4, 2011 – Heliae, an Arizona-based algae technology company today announced signing a Memorandum of Understanding to produce algae-based jet fuel for SkyNRG, an Amsterdam-based market maker of renewable aviation fuel.

While both companies acknowledged that a cost-competitive, large-scale supply of aviation fuel derived from algae is not yet a reality, they cited significant progress and a marketplace eager for an alternative supply of renewable fuel.

“We fully understand that algae-based jet fuel is in its infancy,” said SkyNRG Managing Director Dirk Kronemeijer. “But we firmly believe in algae’s promise as a source of truly renewable aviation fuel, and our aviation customers are, of course, very keen to see sustainable alternatives to fossil fuel that, in time, can be cost competitive. We see it as our mission to partner with firms like Heliae that are helping to make these alternatives a reality. We’re truly impressed with the long term vision and commitment of Heliae’s shareholders and Heliae’s technical progress to date.”

“Heliae’s team is developing the necessary technology to drive down the production costs of algae-based fuels to a level that legitimately competes with fossil fuels,” said Heliae CEO Dan Simon. “We are thrilled to be working with SkyNRG, the global market leader in educating, cultivating and supplying the rapidly growing market for renewable aviation fuels.”

About Heliae

Heliae develops, designs, and delivers cost-effective technology solutions that enable sustainable, industrial-scale production of food, fuel, and bio-chemicals from algae. As innovators and integrators of technology, our processes help companies worldwide convert free sunlight and industrial waste-streams into the affordable, renewable food and drop-in transportation fuels that our growing world requires. Learn more at: www.Heliae.com

About SkyNRG

SkyNRG is a Dutch company with the mission to help create the market for sustainable jet fuel that is affordable. The company is working for some of the world’s leading airlines integrating the complete supply chain for sustainable jet fuels in their short and long term strategy. From feedstock-to-flight, the supply chain covers elements such as strict selection of sustainable feedstock, refining contracts, distribution to any airport in the world, quality assurance, in to plane fuel service, insurance, marketing and project (co) funding with airports and end customers. Learn more at www.SkyNRG.com