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NEW MEXICO PLOTS COURSE FOR LEADERSHIP IN BIODIESEL INDUSTRY

State, academic, environmental, and industry groups discuss emerging “green energy” sector

ALBUQUERQUE, N.M., March 31, 2008 – More than 100 participants joined top New Mexico public officials, government, educational, environmental, and biodiesel industry leaders to discuss challenges and strategies for public policy and the development of environmentally beneficial biodiesel fuel at the First Annual New Mexico Biodiesel Policy Summit, held this week at the Embassy Suites Hotel in Albuquerque.

“I believe this need to diversify feedstocks could benefit the New Mexican biodiesel industry, and also those in neighboring states, that are not well-suited to growing soybeans,” said U.S. Senator Jeff Bingaman (D-NM), Chairman of the Senate Energy and Natural Resources Committee. “There are some oil-rich crops, like camelina and jatropha, that are appropriate for arid regions, grow on marginal land, and do not compete with the food supply, that could become important energy crops going forward.”

Typically blended with petroleum diesel for use in diesel vehicles, biodiesel is the fastest growing alternative fuel in America. As a renewable, clean-burning, alternative fuel derived from select natural plant oils, animal fats, or algae, biodiesel represents a closed “carbon cycle,”

meaning that after biodiesel is burned, it is recycled by growing feedstock plants which are later processed into more biodiesel fuel. Biodiesel produces 78% less CO₂ than a comparable petroleum product, according to the U.S. Environmental Protection Agency.

“New Mexico’s high altitude and high summer heat can provide the perfect climate for some alternative biodiesel feedstock production,” said New Mexico Secretary of Agriculture Dr. I. Miley Gonzalez, a keynote speaker at the Summit. “We are geographically poised to capture this development opportunity, and are now on our way to supporting it with appropriate public policy.”

Fred Mondragon, New Mexico Secretary Designate of Economic Development, also looked to the future potential of biodiesel production in New Mexico. “New Mexico’s climate is perfectly suited to the cultivation of some of the most important new biodiesel crops, and our state’s plentiful land and potential for agriculture have us poised to become a national – if not international – leader in this emerging industry. I assure you that, along with Governor Richardson, I am committed to the ongoing process of solidifying New Mexico’s role as THE Clean Energy State. The biodiesel industry is critically important to the future of New Mexico’s economy, and in many respects will help shape it for many generations to come.”

Event hosts included the New Mexico Department of Agriculture, New Mexico Department of Economic Development and New Mexico Department of Energy, Minerals and Natural Resources. Sponsors of the Summit included Green Earth Fuels (www.greenearthfuelsllc.com), Blue Sun Biodiesel, Sandia National Laboratories, the New Mexico Biodiesel Policy Association, New Mexico State University, and NMSU College of Agriculture and Home Economics. In addition to Secretary Gonzalez, U.S. Senator Bingaman, and Secretary Mondragon, speakers included Governor Bill Richardson’s Rural Economic Advisor, Lenny Martinez.

“The challenge inherent in green energy development is how to spur environmentally advantageous innovation and policy while also driving growth in the industry to meet our increasing energy needs,” said Jeffrey Trucksess, Executive Vice President of Regulatory Affairs for national biodiesel energy producer Green Earth Fuels, a lead sponsor of the Summit. “The potential for New Mexico to become a major player in the production of biodiesel feedstocks—such as camelina and jatropha—is very promising.”

About Green Earth Fuels, LLC

Headquartered in Houston, Texas, Green Earth Fuels, LLC, is a global, vertically integrated biodiesel producer providing the requisite product quality, scalability, and streamlined logistics to reliably supply leading energy companies with renewable, environmentally clean, and high-value biodiesel fuel and byproducts. Led by a team of energy industry veterans with decades of experience in global energy development and energy portfolio management, Green Earth Fuels is majority owned by Riverstone Holdings, LLC, The Carlyle Group, and Goldman Sachs. www.greenearthfuelsllc.com

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