

Comet Biorefining Awarded \$10.9 Million SDTC Grant for Bio-Based Chemicals Plant

London, Ontario – 7 March 2016 – Sustainable Development Technology Canada (SDTC) has awarded Comet Biorefining, Inc. a grant of CA\$10.9 million for the construction of its first-of-a-kind advanced bio-based chemicals plant. Located in Sarnia, Ontario, the plant will use proprietary conversion technology to transform corn stover, an agricultural residue, into high-purity dextrose sugar.

SDTC supports the development of technologies which address the challenges of clean air, soil, water and climate change. As a building block for bio-based solutions – replacements for petroleum-based products – Comet’s dextrose sugar will help reduce Canada’s greenhouse gas emissions.

Comet’s technology enables sugars to be produced cost-competitively with corn or sugarcane-derived dextrose, the conventional raw materials for today’s biochemical production. Comet’s facilities may be built on a small scale that enables flexibility to locate production close to biomass supplies, reducing transportation costs.

Andrew Richard, Founder of Comet, said, “This funding will support the commercialization of our feedstock-flexible technology and produce a much-needed raw material for the growing bioeconomy. By supporting Comet Biorefining, SDTC is investing in Canada’s environmental goals and economic future.”

“Sustainable Development Technology Canada (SDTC) is incredibly proud to support Comet Biorefining,” said Leah Lawrence, President and CEO. “Our mission is to help Canadian cleantech entrepreneurs move their ground-breaking technologies to commercialization by bridging the funding gap between research and market entry. This dextrose sugar plant is the kind of technology that has the potential to generate jobs, growth and export opportunities, and to bring lasting economic, environmental and health benefits to Canadians and the world.”



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About Comet Biorefining

Comet Biorefining is a leading provider of sustainable, high-quality, cost-competitive cellulosic dextrose technology for applications in renewable biochemicals and biofuels. Comet Biorefining operates a demonstration scale plant in Rotondella, Italy, owned by ENEA - the Italian National Agency for New Technologies, Energy, and Sustainable Economic Development. In February 2016, Comet Biorefining announced the construction a 60 million pounds per year commercial sugar plant to come online in 2018. The company plans to build, own and operate its own plants and will strategically license its technology to select partners on a worldwide basis to meet the growing demand for bio-based products. For more information, visit <http://www.cometbiorefining.com>.

About Sustainable Development Technology Canada (SDTC)

Sustainable Development Technology Canada (SDTC) acts as a primary catalyst in building a sustainable development technology industry in Canada, funding and supporting Canadian cleantech projects across a number of sectors. SDTC invests in Canadian companies that through their innovative technologies bring positive contributions to Canada: creating quality jobs, driving economic growth, and preserving our environment. SDTC is a foundation funded by the Government of Canada. For more information, please visit <http://www.sdtec.ca>.