



News Release

MASCOMA CORPORATION NAMES GEORGE SCHAEFER SENIOR VICE PRESIDENT, CHIEF FINANCIAL OFFICER

CAMBRIDGE, MA, October 11, 2007 – Mascoma Corporation, a leader in advanced low-carbon energy biotechnology, today announced that George Schaefer has joined the company in a new position as its Chief Financial Officer. He will report to Bruce Jamerson, Mascoma’s Chief Executive Officer.

“In addition to a long career in the power and energy sectors, George possesses considerable experience in the ethanol and biofuels industries making him the ideal executive for this important position,” said Mascoma CEO Bruce A. Jamerson. “George brings a great deal of enthusiasm and energy to Mascoma and is well-regarded by the Wall Street community as a result of his expertise in financing projects and companies.”

Prior to joining Mascoma, Mr. Schaefer, served as Chief Financial Officer of ASAlliances Biofuels LLC of Dallas, which develops, owns and operates state-of-the-art ethanol production facilities and a nationwide product distribution system; the company was acquired by VeraSun Energy in August of this year. From 2002 to 2006, Mr. Schaefer served as Vice President and Treasurer of NRG Energy, one of the largest independent power producers in the U.S. A veteran of the energy industry, Mr. Schaefer served as a senior Vice President at GE Capital Corporation and held positions of increasing responsibility with Entergy Power Group, Reliant Energy and PSEG Global. He received an M.P.A. in Finance from Syracuse University and a B.A. in Economics and Political Science from The American University.

“Mascoma possesses an outstanding management team with a commitment to innovation and excellence in pursuing solutions to our nation’s energy and environmental issues,” said Mr. Schaefer. “I look forward to contributing to Mascoma’s further development and success.”

About Mascoma Corporation

Mascoma Corporation is a leader in advanced low-carbon energy biotechnology based in Cambridge, Massachusetts. It produces biofuels from lignocellulosic biomass using proprietary microorganisms and enzymes developed in its Lebanon, New Hampshire laboratories and with research partners throughout the world. Mascoma’s production processes have a substantially lower carbon footprint impact on the environment than those of other liquid transportation fuels. Mascoma is developing demonstration and commercial



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scale production facilities in locations across the United States. For more information, visit <http://www.mascoma.com>.

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