



## News Release

### **MASCOMA CORPORATION ACQUIRES CELSYS BIOFUELS, INC.**

#### **Dr. Michael Ladisch joins as Chief Technology Officer**

**CAMBRIDGE, Massachusetts, November 7, 2007** – Mascoma Corporation, a leader in advanced low-carbon biofuels, today announced the acquisition of Celsys BioFuels, Inc. Terms of the transaction were not disclosed.

Celsys BioFuels, Inc., headquartered in Indianapolis, Indiana, was formed in 2006 to commercialize cellulosic ethanol production technology developed in the Laboratory of Renewable Resources Engineering at Purdue University. The Celsys technology is based on proprietary pretreatment processes for multiple biomass feedstocks, including corn fiber and distiller grains. The technology was developed by Dr. Michael Ladisch, an internationally known leader in the field of renewable fuels and cellulosic biofuels. He will be taking a two-year leave of absence from Purdue University to join Mascoma as the company's Chief Technology Officer.

Dr. Ladisch has served as Director of the Laboratory of Renewable Resources Engineering and Distinguished Professor of Agricultural and Biological Engineering with a joint appointment in Biomedical Engineering at Purdue University and courtesy appointment in Food Science. He earned his BS from Drexel University and MS and PhD degrees from Purdue University, all in chemical engineering. He has a broad background in bioscience and bioengineering, and has authored numerous journal papers, as well as a textbook "Bioseparations Engineering: Principles, Practice and Economics" (Wiley, 2001). He previously chaired the National Research Council Committee on Bioprocess Engineering and was elected to the National Academy of Engineering in 1999.

"The acquisition of Celsys BioFuels strengthens our proprietary biomass processing capabilities and our intellectual property portfolio. It also expands our ability to integrate cellulosic ethanol into existing corn ethanol production facilities by utilizing fiber and distiller grains co-products as feedstocks." said Mascoma CEO Bruce A. Jamerson. "Dr. Ladisch is a star in his field. He will add a new technology dimension to Mascoma."

Added Dr. Ladisch, "Mascoma has amassed a tremendous amount of research and has made considerable progress in the development of sustainable biofuels for solving the nation's



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energy and environmental issues. In addition, the company possesses one of the strongest management teams in the industry. I look forward to working with my new colleagues.”

As a result of the Celsys acquisition, Mascoma will acquire the rights to technology and intellectual property licensed from Purdue University. Dr. Ladisch will continue to perform limited duties as Director of the Laboratory of Renewable Resources Engineering and in faculty status as Distinguished Professor.

In a related appointment, Dr. Andrew Richard, Mascoma's current Chief Technology Officer, will assume the role of Managing Director, Mascoma Canada and will be responsible for pursuing cellulosic biofuels opportunities in Canada.

### **About Mascoma Corporation**

Mascoma Corporation is a leader in advanced low-carbon biofuels 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 scale production facilities at several locations. For more information, visit <http://www.mascoma.com>.

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