



## News Release

### **Mascoma Corporation Names Dr. Andrew Richard as CTO, Partners with Dartmouth for Expanded Cellulosic Ethanol Research**

CAMBRIDGE, MA, AUGUST 30, 2006 – Mascoma Corporation, the leader in cellulosic biomass-to-ethanol development and production, today announced the appointment of Dr. Andrew Richard to the position of Chief Technology Officer. In this role Dr. Richard will apply his ethanol industry expertise and advance the company's technology and cellulosic ethanol processes through R&D and into the commercial market.

Dr. Richard spent more than 10 years with the SunOpta BioProcess Group, driving the deployment of its cellulosic ethanol technology in North America, Europe and China. He also led development of the company's biomass processing technologies for the preparation, pre-treatment, enzymatic hydrolysis and fermentation of cellulosic biomass for conversion to ethanol. Dr. Richard will report directly to Mascoma's President Colin South and work closely with Mascoma's Co-Founder and Chief Scientific Officer Lee Lynd, Professor of Engineering at Dartmouth. Dr. Richard commented, "I am very excited to be part of the Mascoma team and to lead our technical efforts in commercializing Mascoma's cellulosic ethanol technology. Mascoma's technical team and financial expertise are second to none in this industry and I look forward to helping take Mascoma to the next level."

Mascoma also announced details of the company's partnership with Dartmouth to dramatically advance Mascoma's efforts in the production of cellulosic ethanol as a low-cost renewable fuel alternative. The partnership with Dartmouth includes:

- An exclusive worldwide license agreement that allows Mascoma to research and produce ethanol from cellulosic biomass based on several patents from Dartmouth.
- Mascoma's sponsorship of research at Dartmouth's Thayer School of Engineering to continue the development and use of organisms for cost-effective production of cellulosic ethanol. In turn, Dartmouth is supporting Mascoma's commercialization of the cellulosic ethanol technology, and has taken an undisclosed equity position.
- Establishment of Mascoma's R&D lab in the Dartmouth Regional Technology Center in mid-September, headed by Vice President of R&D Dr. David Hogsett. Dr. Hogsett is also Assistant Professor of Engineering at Dartmouth and was previously President of Advanced Bioconversion Technologies, Inc. and Executive Vice President of Bio-energy Inc. Dr. Hogsett will report to Dr. Richard.



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“Mascoma is focused on developing advances in cellulosic ethanol production to deliver affordable, renewable fuels to the transportation fuels markets,” said Colin South, Mascoma’s President. “Conversion of cellulosic biomass to ethanol represents a significant commercial opportunity for Mascoma, as well as being environmentally sustainable, enhancing national security by reducing reliance on foreign oil, and enabling rural economic development and job creation. Adding Dr. Richard and Dr. Hogsett to the executive team and partnering with Dartmouth promises to advance both the research work there and Mascoma’s commercialization efforts overall.”

The applicable cellulosic ethanol technology is based on work conducted and directed by Dartmouth Engineering Professor Lee Lynd, Ph.D. Dr. Lynd is the head of a large research group working on cellulosic ethanol at Dartmouth’s engineering school, one of the leading groups in the field worldwide. An expert in microbial cellulose conversion and influential pioneer in cellulosic ethanol production generally, Professor Lynd co-founded Mascoma, and serves as its Chief Scientific Officer and as a Board member.

“These license and sponsored research agreements will enable Dartmouth to contribute to this technology of the future, which is becoming increasingly crucial for our national economy and the United States geopolitical goals,” said Alla Kan, Director of the Technology Transfer Office at Dartmouth. “Mascoma and Dartmouth share a vision that bioengineering of advanced biocatalysts will significantly reduce the cost of ethanol and expand the use of ethanol production from a wide range of cellulosic material. Establishing Mascoma’s new labs near Dartmouth fosters significant collaboration, and strongly supports our joint efforts to develop and commercialize this very promising technology.”

Cellulosic biomass (e.g. grass, wood, and various agricultural and forestry wastes) can be used in place of corn to produce ethanol. Today ethanol in the U.S. is made primarily from corn, a relatively expensive and limited supply food crop. Ethanol made from cellulosic biomass takes advantage of significantly lower raw material cost, more plentiful and varied feedstocks, and expands the potential for ethanol to blend with and displace gasoline with a cleaner, renewable, domestically-produced liquid fuel.

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### **About Mascoma Corporation**

Mascoma Corporation is a cellulosic biomass-to-ethanol company with corporate offices in Cambridge MA and R&D labs in Hanover NH. Mascoma is leading in the development of unique biotechnology and partnering in deployment of cellulosic production into the ethanol market.

Initial deployment activities are focused on strategic partnerships for conversion of waste paper sludge and other cellulosic feedstocks into ethanol. Mascoma is aggressively pursuing the development of advanced cellulosic ethanol projects based on technology developed in Lee Lynd's labs at Dartmouth's Thayer School of Engineering as well as other partner and Mascoma technologies. Mascoma has been funded by leading venture capital firms Flagship Ventures and Khosla Ventures.

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