NEWS RELEASE

NewEnergyBlue acquires Inbicon biomass conversion technology and international patent portfolio

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LANCASTER, Pa., Sept. 11, 2024 /CNW/ -- NewEnergyBlue, the clean-technology designer of biomass refineries that turn agricultural waste into highly decarbonized biofuels and biochemicals, has finalized its purchase of Inbicon biomass-conversion technology from Ørsted, a renewable energy company based in Denmark. NewEnergyBlue's acquisition extends its scope of operations worldwide, includes ownership of Inbicon's international patent portfolio, and conveys global licensing rights for the bioconversion technology. A previous licensing agreement was exclusive just to the Americas.

"Corn stalks from America, wheat straw from Canada and Europe, sugar bagasse in Brazil and India—all over the world, billions of tons of botanical waste are left behind after annual harvests," says Albury Fleitas, President of NewEnergyBlue. "And on the horizon, perennial grasses grown in the planet's expanding arid regions where food crops no longer thrive. They're all ideal feedstocks for our biomass refineries, more opportunities than ever to replace fossil fuels and chemicals with next-generation renewables."

NewEnergyBlue biomass refinery's process design utilizes Inbicon biotechnology to tightly adjust process thermodynamics and precisely control chemical reactions without caustic additives. One of the by-products is clean water. This smarter design aligns with global environmental and sustainability mandates so essential to meet this decade.

Invented in Denmark 25 years ago, Inbicon technology proved its efficacy over a series of critical 10x scale-ups. In 2009, Inbicon's first biomass refinery opened at Kalundborg, Denmark, processing local wheat straw and demonstrating the commercial viability of second-generation (2G) ethanol for sustainably decarbonizing auto and aviation fuel.

Slated to open in 2026 in Mason City, Iowa, New Energy Freedom biomass refinery is designed to annually convert corn stalks into 2G bioethanol and clean lignin. The bioethanol is destined for low-carbon auto-fuel markets and downstream conversion to sustainable Dow Chemical plastics.

Clean lignin is highly valuable in the production of polymers and binders, replacing traditional oil-derived products in manufacturing and road surfacing.

The bioconversion technology and process have sparked global interest among leading international companies and scientists looking to scale-up their technologies using the refineries' commercial sugar and lignin streams. Following the commissioning phase, a biomass tech campus will be established at Freedom.

"We're doing our part to take the fossil out of fuels, the oil out of plastics, and the heat out of the atmosphere," says Fleitas. "And we're aligning ourselves with international partners who demonstrate the financial heft, nimbleness, and foresight to get the job done."

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