

****PRESS RELEASE****

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ALGENOL BIOFUELS APPOINTS GENERAL COUNSEL***Top Legal Advisor Joins Algenol as Company Prepares for Significant Growth***

Bonita Springs, FL – February 16, 2010 – Algenol Biofuels, developers of DIRECT TO ETHANOL®, the most advanced third generation biofuels technology, today announced the continued growth of the company with the appointment of Quang Ha as Algenol's General Counsel.

Quang Ha served as General Counsel or Chief Legal Officer for a variety of financial services and asset management businesses of FSI Capital, LLC from 2006 to 2010. He helped to expand and reorganize these businesses, as well as navigate them through the financial crisis. Mr. Ha joined FSI Capital from Credit Suisse Securities (USA) LLC, where he was Director and Counsel managing and providing legal coverage for certain complex and innovative financial products from 2002 to 2006.

Prior to Credit Suisse, Mr. Ha practiced for several years at the international law firm of Milbank Tweed Hadley & McCloy LLP focusing on sophisticated corporate, finance and capital markets transactions.

"We are thrilled Quang Ha has agreed to join our team at this pivotal time for the company," said Paul Woods, CEO and founder of Algenol Biofuels. "With the recent grant of \$10 million from the Lee Bounty Board of Commissioners, a \$25 million grant from the Department of Energy and partnerships with The Dow Chemical Company (NYSE: DOW) and The Linde Group, we are poised for growth. We welcome the addition of Quang to our team as we enter this exciting time in our company's history."

Mr. Ha received an A.B. degree, cum laude, in Economics from Harvard University and a J.D. degree from The University of Pennsylvania Law School. At Pennsylvania Law, he was an executive editor of The University of Pennsylvania Law Review.

About Algenol

Algenol today possesses the most advanced third-generation biofuel technology in the United States. Algenol makes low-cost ethanol directly from CO₂ and seawater using hybrid algae in sealed, clear plastic photobioreactors through its unique, patented Direct to Ethanol® technology – all powered by the sun. Algenol's research and development efforts have culminated in a process that targets production over 6,000 gallons of ethanol per acre year, compared to corn at 400. Algenol's process achieves an energy balance of more than

five to one and a lifecycle carbon footprint that is merely 20 percent of petroleum (an 80 percent reduction from petroleum). Algenol has more recently expanded into other biofuels and green chemicals for the production of environmentally responsible chemical feedstocks and plastics, all from CO₂.

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