

PRESS RELEASE FINAL



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FOR IMMEDIATE RELEASE

**Aljadix Advances to 2nd Round in \$20M NRG COSIA Carbon XPRIZE
Using CO₂ Waste to Generate *Carbon Negative* Biofuel**

Basel, Switzerland & Vancouver, Canada (17-Oct-2016) – Aljadix today announced that it has been named as one of the 27 teams advancing in the [\\$20M NRG COSIA Carbon XPRIZE](#), a global competition to develop breakthrough technologies that convert the most carbon dioxide emissions from natural gas and power plant facilities into products with the highest net value. Aljadix, jointly headquartered in Basel, Switzerland and Vancouver, Canada, with 7 team members, has made it to the second round of competition by proposing to convert CO₂ waste emitted from a coal fired power plant into a product with fascinating commercial potential: *Carbon negative* biofuel.

Aljadix was formed in 2016 and is comprised of academics and start-up entrepreneurs focused on developing *carbon negative* biofuel from microalgae feedstock. Aljadix has developed a highly scalable microalgae production platform which avoids the well-known problems of today's biofuels. This innovative sea-surface platform uses no freshwater, no land, and is designed to be completely environmentally safe. The microalgae is processed into renewable diesel fuel and a co-product of inert carbon hydrochar. The carbon in the hydrochar is chemically sequestered and permanently removed from the atmosphere. More carbon is sequestered in the hydrochar than is released to the atmosphere by the process, making the renewable diesel truly *carbon negative*. Aljadix is developing collaborations with 4 universities and 5 suppliers who are anxious to bring this innovative product to market.

Launched in September 2015, the Carbon XPRIZE competition addresses global CO₂ emissions by incentivizing innovative solutions to convert CO₂ from a liability into an asset. Co-sponsored by NRG and COSIA, the four-and-a-half-year competition is designed to address CO₂ emissions from fossil fuels, a leading contributor to climate change. Semi-finalist teams hail from Canada, China, India, Switzerland, Scotland and the United States, and among the teams competing are leading carbon capture technology companies, top-tier academic institutions, non-profits and new startups. The advancing teams propose converting CO₂ into products as varied as enhanced concrete, biofuels, toothpaste, nanotubes, fish food and fertilizer

“Every technical step of our process has been proven to work by external labs and organizations. Aljadix’s great advantage is our outstanding team of academics, advisors and start-up entrepreneurs with the talent to integrate these technical steps, for the first time, into a functioning process which takes direct aim at climate change” said Aljadix CEO Thomas Digby. “The Carbon XPrize deadlines exactly match our development time-line, so joining the competition is an exciting way to validate our objectives and show we can compete against other outstanding teams.”

Teams selected to participate in Round 2 of the competition will demonstrate their innovative technology at pilot scale at a location of their own choosing, using either real flue gas or simulated flue gas stream. Over a ten-month period, teams must meet minimum requirements and will be scored on how much CO₂ they convert and the net value of their products. Following Round 2 judging scheduled for November and December 2017, up to five teams in each track that score the highest will share a \$2.5 million milestone purse and move onto the finals of the competition, demonstrating their technology at real-world power plants.

For more information about Aljadix, please visit www.aljadix.com. High-resolution images and other team visuals are available upon request.

For more information about the NRG COSIA Carbon XPRIZE, visit carbon.xprize.org

About Aljadix

Carbon negative biofuel is an innovative product which not only replaces fossil fuel but also permanently removes carbon from the atmosphere. Aljadix is a seed-stage company currently raising financing from impact investors who understand the urgency to take direct action against climate change. More on Aljadix at www.aljadix.com.

About the NRG COSIA Carbon XPRIZE

Few challenges are greater and more critical than ensuring access to clean, affordable and abundant energy. As the global energy supply remains primarily derived from fossil fuels – the leading contributor to climate change – the \$20M NRG COSIA Carbon XPRIZE will challenge the world to reimagine what we can do with CO₂ emissions by incentivizing and accelerating the development of technologies that convert CO₂ from a liability into valuable products. For more information, visit: carbon.xprize.org.

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