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Frost & Sullivan Praises Range Fuels for Technological Leadership and Green Excellence

Range Fuels Recognized for Progressive Ethanol-creation Technology that Can Significantly Reduce Greenhouse Gases

Mountain View, Calif. — October 6, 2008 — Based on its recent analysis of the alternative fuels technology innovation market, Frost & Sullivan recognizes Range Fuels, Inc. with the 2008 North American Frost & Sullivan Award for Technology Innovation Green Excellence of the Year for developing a sustainable, clean technology platform to remedy the country's tenuous reliance on oil imports.

Range Fuels is driving ethanol innovation through its K2 ethanol production technique, which can convert a variety of biomass feedstocks into ethanol. This process produces a renewable, environmentally-friendly fuel and offers affordability and widespread availability in a breadth of geographic locations. The process' ability to convert a variety of feedstocks eliminates reliance on a single source of feedstock or limited geographic regions for its feedstock, imparting greater stability to ethanol availability and pricing when compared to other transportation fuels.

The K2 process also results in minimal and manageable by-products, emits very low levels of greenhouse gases, and produces higher yields of clean ethanol.

"Range Fuels' ethanol production modules are designed to bring the conversion process right to the biomass source, thereby reducing the energy expended with supplying the facility with feedstock," said Frost & Sullivan Research Analyst Matt Scruggs. "The design also allows the addition of modules to better match available feedstock supplies, thereby better responding to increasing consumer needs for transportation fuels."

Critics of ethanol have expressed concern that the conversion of forests and grasslands to fuel crop fields will actually yield an increase in net carbon dioxide emissions. The plant designed by Range Fuels, however, has been permitted as a minor source of emissions, and its close proximity to both wood supplies and ethanol markets will minimize energy expended in supplying the facility with feedstock and providing ethanol to consumer markets.

Through the use of the thermo-chemical conversion system, the K2 process even betters the traditional cellulosic systems, which reduce greenhouse gases by four times the amount of current corn-based ethanol primarily due to their lower power requirements. The K2 process uses less water, generates fewer by-products, and is more flexible concerning the type and quality of feedstocks it can use.

"This approach is environmentally friendly, highly adaptable, efficient, cost effective, and scalable," notes Scruggs. "While development and production costs are, as of 2008, higher for cellulosic ethanol production systems, Frost & Sullivan believes that advances in thermo-chemical conversion processes, spurred by interest in its inherent advantages, will bring investment costs to competitive levels with sugar fermentation facilities within five years."

Each year, Frost & Sullivan presents the Green Excellence Awards to companies that have excelled in green product and technology innovation and service achievements that promote sustainability. These awards recognize groundbreaking ideas and innovations that originated from a firm sense of environmental responsibility across a multitude of disciplines. This Award signifies the company's identification of a unique and revolutionary solution with significant environmental benefits, while presenting tremendous market potential. Moreover, the Award also acknowledges that the company's overall business strategy is sound and poised for success.

Frost & Sullivan Best Practices Awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as

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leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analysis, and extensive secondary research in order to identify best practices in the industry.

About Range Fuels

Range Fuels is focused on green energy and the production of cellulosic ethanol using plant matter (or biomass) that cannot be used for food, is sustainable, renewable and in excess supply. The company's innovative technology converts renewable and sustainable biomass, such as wood chips, paper pulp, olive pits, and more, to ethanol. The company's proprietary K2 system uses a two-step thermo-chemical conversion process. The first step converts the biomass to synthesis gas and the second step converts the gas to ethanol. The company's business model is to design, build, own and operate its plants. The leadership team melds experience from Silicon Valley's fast-paced, high-tech world, and the technologically intensive coal, coal gasification, power, and gas-to-liquids industries, the renewable fuel industry, and the pulp and paper industry. Range Fuels' vision is to introduce the world to a fuel that's renewable, sustainable, and eco-friendly.

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