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TOP INDUSTRIES CONVERGE ON SAPPHIRE ENERGY'S ALGAE-FUEL PLANS

Deeply Experienced Leaders from Agriculture, Oil, and BioTech Join Leading Algae-Fuel Producer

SAN DIEGO, April 5, 2010 – Top executives from three key industries have been appointed to Sapphire Energy's board of directors, signaling their support for the intersection between energy, agriculture, and biotechnology in the game-changing creation of fuel from algae. Joining May 20 are former Monsanto chief Robert Shapiro, former BP executive David Allen, and venture capitalist and bio-tech executive David E. Shaw.

"This may well be the year that all roads lead to algae," says Jason Pyle, CEO of Sapphire Energy. "We started the year with \$104 million in new federal funding, recently expanded our executive leadership team with the appointment of Jim Lambright, and today have added three distinguished executives to our board to guide us as we move closer to commercialization."

The addition of these established industry executives signals that Sapphire is following the right direction to producing a scalable, renewable, low carbon, liquid transportation fuel from algae, sunlight, and CO₂. Later this year, Sapphire will break ground on its Integrated Algal Bio-Refinery in Southern New Mexico which will demonstrate the complete process of growing, extracting, and refining algae into a drop-in replacement, liquid transportation fuel.

As the former CEO of Monsanto, Robert Shapiro transformed Monsanto into the largest agriculture company in the world. Having spent a career in agriculture and biotechnology, from G.D. Searle to NutraSweet to Monsanto, from which he retired in 2001, he brings to Sapphire a unique perspective on the merging of agricultural science with fuel production. "Sapphire has made fundamental advances in biotechnology," says Shapiro. "And I see those advances not only revolutionizing fuel production, but also having a fundamental impact on agriculture." Based in Chicago, he has served on numerous boards, including the New York Stock Exchange, Citigroup, Rockwell International, and Pharmacia.

David Allen brings a wealth of experience in the oil and energy industry to Sapphire after spending 30 years working internationally in the energy business. He retired from BP plc in 2008, having spent the previous five years as an executive director on the main board. He drove BP's corporate strategy and held a variety of posts across BP, primarily in the exploration and production sector but also in oil trading and renewables. Based in London, Allen currently sits on the boards of the UK Ministry of Defense and of Imperial Innovations, Imperial College London, and also serves as an advisor to

PetroSaudi International. "Sapphire is the only company I have seen in this space that has a shot at having a major world-scale impact on oil production," says Allen.

Entrepreneur and venture capitalist David E. Shaw has been involved in several highly successful biotechnology companies, including founding Icaria Holdings, IDEXX Laboratories, and Fetch Enterprises, among others. He currently serves as managing general partner of Black Point Group LLC, a private equity partnership. Active on numerous boards and organizations, he served on the faculty of Harvard's John F. Kennedy School of Government leading programs in corporate governance and business social responsibility, and serves on the advisory board of the school's Center for Public Leadership. "I was not looking to add another board, but Sapphire was an easy exception," says Shaw. "I was drawn in by their unique synthesis of biotechnology and oil production, combined with their strong team and track record."

About Sapphire Energy:

San Diego-based Sapphire Energy is pioneering an entirely new industry – Green Crude Production – with the potential to profoundly change America's energy and petrochemical landscape for the better. Sapphire's products and processes in this category differ significantly from other forms of biofuel because they are made solely from photosynthetic microorganisms (algae), using sunlight and CO₂ as their feedstock; are not dependent on food crops or valuable farmland; do not use potable water; do not result in biodiesel or ethanol; enhance and replace petroleum-based products; and are low carbon, renewable and scalable. Finally, Green Crude can be refined into the three most important liquid fuels used by our society: gasoline, diesel, and jet fuel. The fuels meet ASTM standards and are compatible with the existing petroleum infrastructure, from refinement through distribution and the retail supply chain. In December 2009, Sapphire was awarded nearly \$104.5 million as part of President Obama's American Recovery and Investment Act and the Bio-Refinery Assistance Program, authorized through the 2008 Farm Bill.

For more information, please visit www.sapphireenergy.com.

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