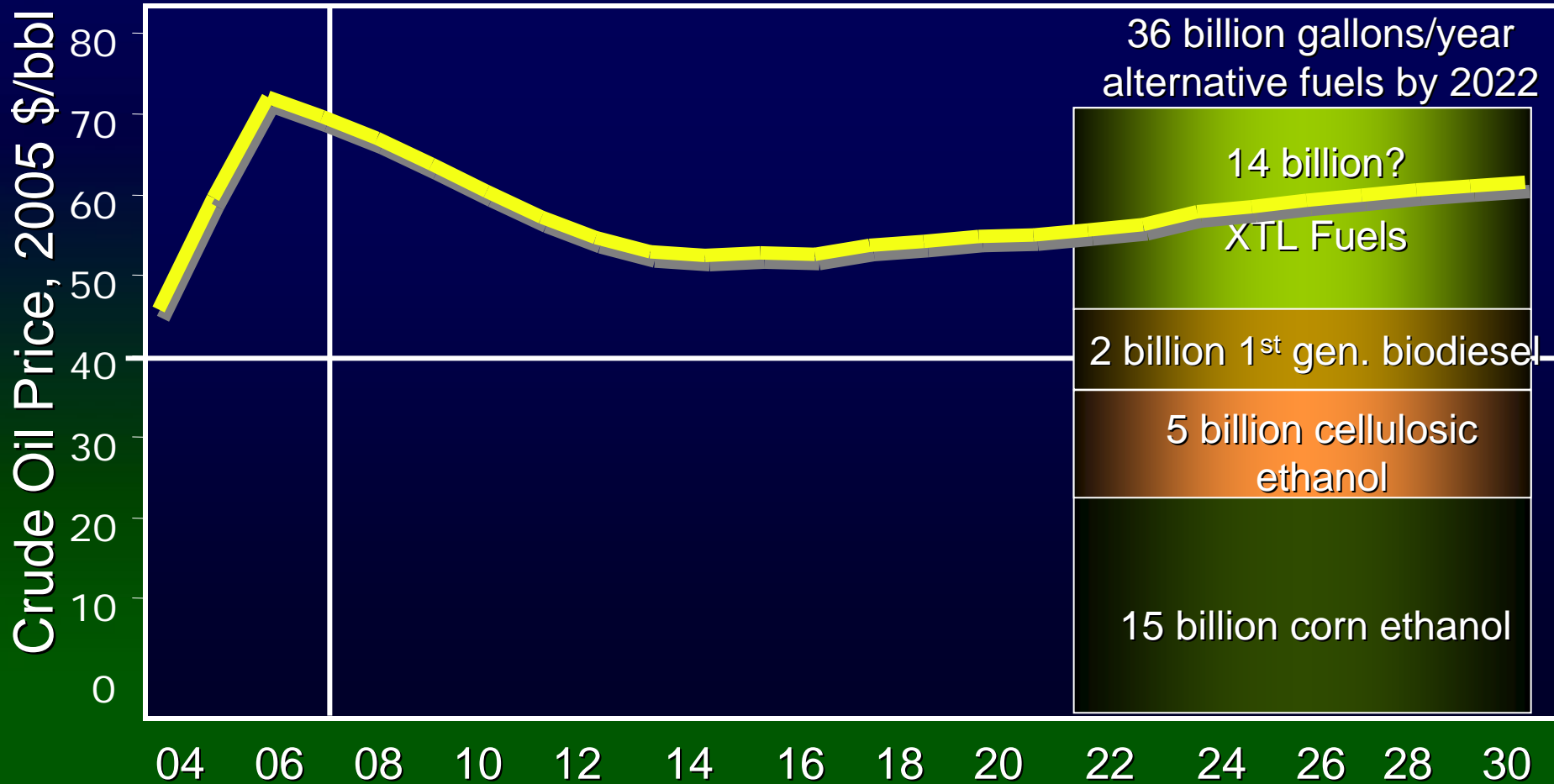


# Next Gen Biofuels Milken Institute

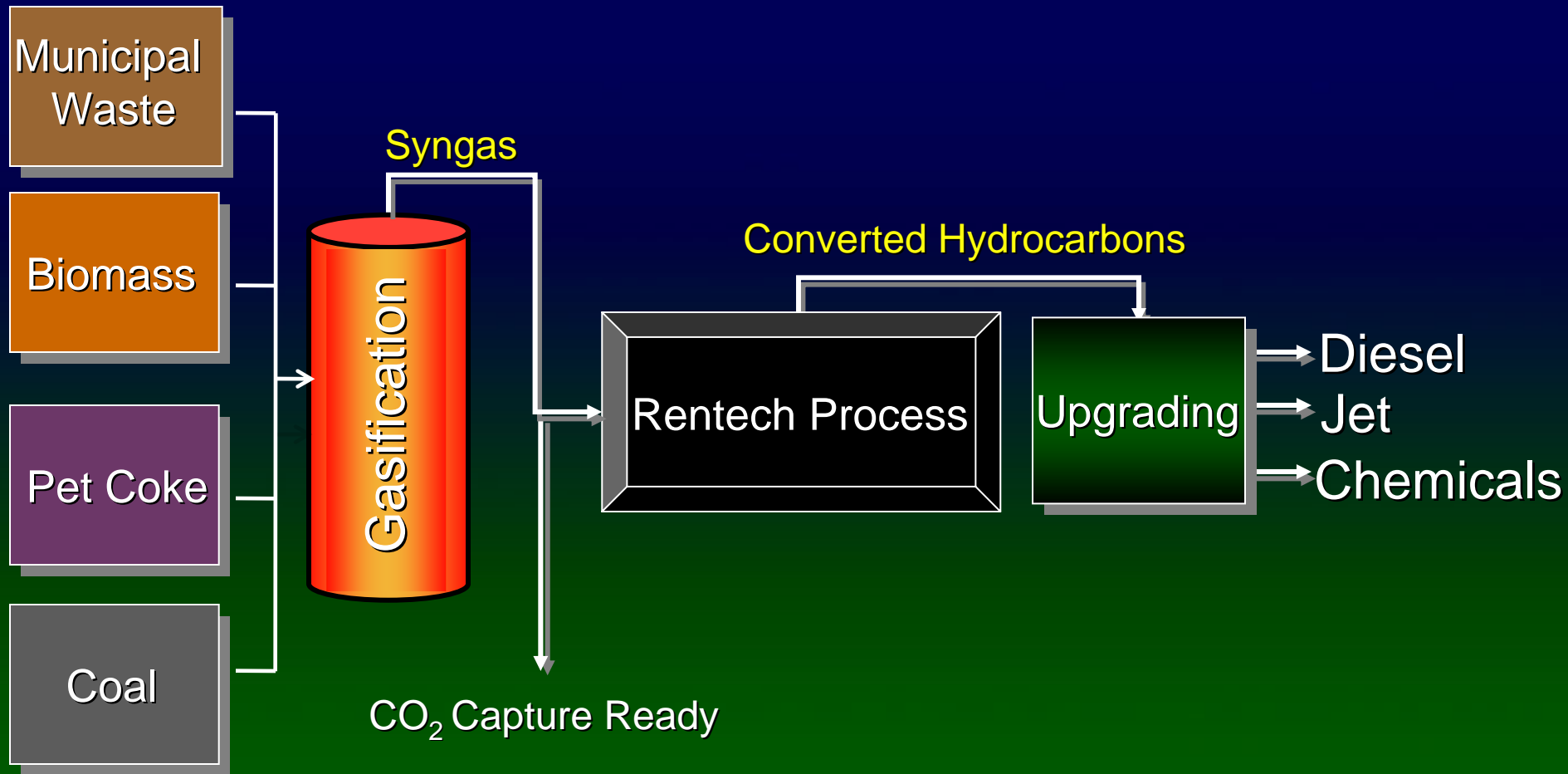


Rentech, Inc.  
April 30, 2008

# Opportunities Remain over Next Two Decades



# The Rentech Process



# Types of Biomass

## Urban

- Municipal solid waste
- Green waste
- Construction and demolition
- Sludge

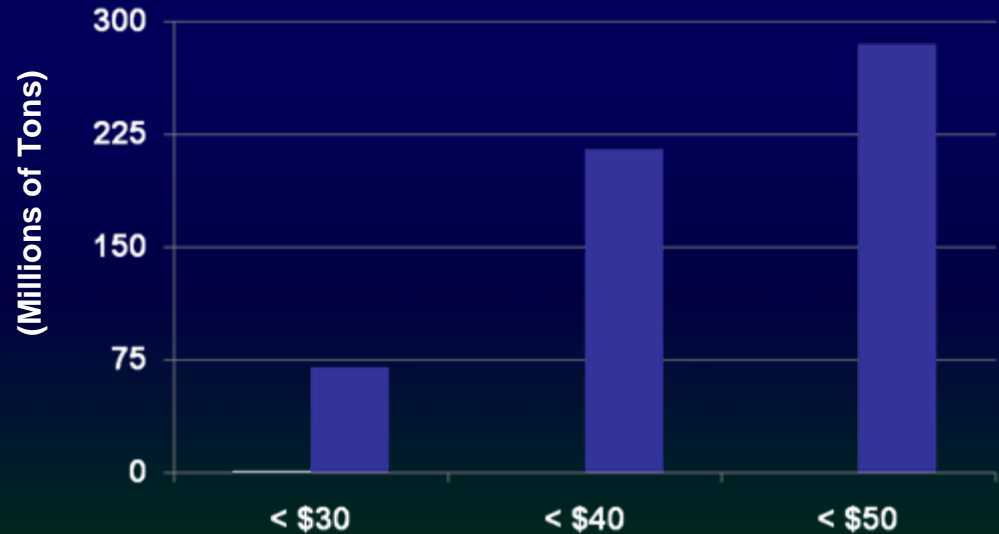
## Rural

- Agricultural waste
- Purpose grown
- Forestry waste
- Bagasse

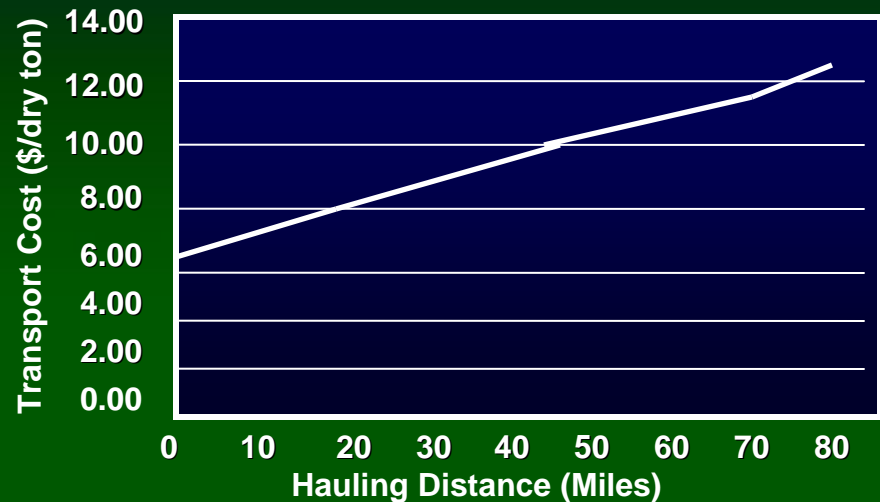
# Challenges of Biomass

- Availability
- Transportation
- Energy content
- Gasification systems
- Costs

Cumulative Annual U.S. Feedstock Availability



Transportation Cost for Corn Stover



# Product Demonstration Unit

## Sand Creek, Colorado



- First fully-integrated synthetic fuels demonstration facility
- Produce ultra-clean diesel, aviation fuels and naphtha
- Training center for operators
- Feedstock testing
  - Natural Gas
  - Biomass
  - Petroleum coke
  - Coal
- Technology advancement
- First jet fuel production expected in June 2008

# Ultra-Clean Fuel



- High Performance
  - Higher cetane index improves engine performance
- Existing infrastructure
  - Today's pipelines
  - Today's engines
- Environmentally superior fuel
  - Significant emissions reduction
  - Exceeds global sulfur and aromatics requirements
- Storage stability
  - Long shelf life ( $\geq 8$  years)
- Biodegradable