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Chemrec forms a US subsidiary

Chemrec has formed a US subsidiary, Chemrec USA Inc. a Delaware corporation. This wholly-owned subsidiary will enable Chemrec to do business in those states where biorefinery and booster projects are being developed. "Establishing a US company is an important step forward to building our business in the USA", commented Rick LeBlanc, newly appointed CEO of Chemrec. "We are actively working to expand our business in the Americas". Chemrec's corporate offices, development efforts and engineering will remain in Sweden.

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About Chemrec

Chemrec AB is a Swedish company providing technology for black liquor gasification which integrated in pulp mills provides the opportunity to produce large quantities of renewable motor fuels or electricity from biomass. The technology has potential to globally provide motor fuels equivalent to over 45 billion litres/year of gasoline (12 billion gallons/year). Chemrec owners are VantagePoint Venture Partners, Volvo Technology Transfer, Environmental Technologies Fund and Nykomb Synergetics. For more information, see www.chemrec.se.