



**FOR IMMEDIATE RELEASE**

**OPXBIO Raises \$36.5 Million to Accelerate  
Commercialization of Renewable Chemicals**  
*US Renewables Group Leads Investor Syndicate*

BOULDER, Colo. – July 07, 2011 – OPX Biotechnologies Inc. (OPXBIO) today announced it has raised \$36.5 million in the first closing of its C-Round private equity financing. The investment will accelerate OPXBIO's development and commercialization of renewable, bio-based chemicals and fuels that are lower cost, higher return and more sustainable than existing petroleum-based products. US Renewables Group (USRG) led the C-Round investor syndicate, which also included new investor DBL Investors with strong participation by existing investors Mohr Davidow Ventures, Braemar Energy Ventures, Altira Group and X/Seed Capital. Pacific Crest Securities provided financial advice to OPXBIO on the C-Round financing. The company also announced that USRG managing director Jonathan Koch has joined the OPXBIO Board of Directors.

The new investment will enable OPXBIO to accelerate development and commercialization of an industrial-scale process for producing its first renewable chemical, BioAcrylic. Acrylic derived from petroleum is today an \$8 billion global market and is used to make products such as diapers, detergents, paints and adhesives. During an 18-month pilot-scale program completed in early 2011, OPXBIO demonstrated with unprecedented speed and capital efficiency the ability of its proprietary EDGE™ (Efficiency Directed Genome Engineering) technology to make performance-equivalent BioAcrylic that is lower cost and more sustainable than petroleum-based acrylic. OPXBIO has established a joint development agreement with The Dow Chemical Company to collaborate on the large-scale demonstration of the process for BioAcrylic production. OPXBIO anticipates full commercialization within three to five years.

"OPXBIO clearly is leading the industry in addressing a large, growing global demand for economic, renewable alternatives to petro-based chemicals," said Jonathan Koch, managing director at USRG. "Powered by a proven technology platform and manufacturing process and an exceptionally strong management team, OPXBIO has demonstrated a superior ability to rapidly develop and commercialize multiple products to penetrate multi-billion dollar existing markets."

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“We consider the investment in OPXBIO by USRG and DBL Investors to be a significant endorsement of the company’s strong progress,” said Erik Straser, general partner at Mohr Davidow Ventures. “The addition of partners like Dow, the demonstrated efficiency and unprecedented speed of the EDGE™ platform to generate economic bio-based products, and a management team of industry veterans who continue to execute toward commercialization are all part of building a leader in sustainable chemicals.”

“We welcome USRG and DBL Investors to the OPXBIO investor team and are encouraged by their recognition of our technical and business development progress and value-creation potential,” said Charles R. (Chas) Eggert, president and CEO of OPXBIO. “With strong investor support, a world-class team and technology platform, and a powerful strategic development relationship with Dow, OPXBIO is extending its leadership position in the emerging renewable chemicals industry.”

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#### **About OPXBIO**

OPXBIO uses its proprietary leading EDGE™ (Efficiency Directed Genome Engineering) technology to manufacture renewable bio-based chemicals and fuels that are lower cost, higher return, and more sustainable than existing petro-based products. With unprecedented speed and capital efficiency, in just 18 months OPXBIO has developed and piloted the microbe and bioprocess that will produce its first renewable chemical product - BioAcrylic - at lower cost than petro-acrylic with a 75% reduction in green house gas emissions. The company’s second product is diesel fuel bioprocessed from carbon dioxide and hydrogen. OPXBIO has raised \$60 million with venture investors Altira Group, Braemar Energy Ventures, DBL Investors, Mohr Davidow Ventures, US Renewables Group and X/Seed Capital.

For more information, visit [www.opxbio.com](http://www.opxbio.com).

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