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NEWS For Immediate Release

GREENLEAF BIOFUELS ANNOUNCES CLOSING OF FULL PROJECT FUNDING

Company to develop the largest biodiesel plant in New England

NEW HAVEN, Conn., October 5, 2011 - Greenleaf Biofuels, LLC, announced today it has closed on full project funding with Sovereign Bank for its initial 10 million gallon per year multi-feedstock biodiesel plant in New Haven, CT. In addition, the Connecticut Community Investment Corporation (CTCIC), in conjunction with the SBA 504 program, will assume almost half of the Sovereign term loan once the plant is operational. Sovereign and CTCIC join the State of CT Department of Economic and Community Development and Advantage Capital Partners/Ironwood Capital as financial supporters of the project. When completed, Greenleaf believes the plant will be the largest biofuel facility in New England and the first with deepwater and rail access. The Greenleaf facility will be located in the Port of New Haven, the busiest port between New York and Boston and the largest deep-water port in Connecticut.

“We are very pleased to announce this funding and are grateful to Sovereign Bank and CTCIC for their efforts in closing this transaction. Both parties worked with us for many months to bring this to a close and we could not be more pleased to have them as our key financial partners. After many years of planning, we are delighted to begin construction of this regionally-significant clean energy project,” said Gus Kellogg, CEO and Founder of Greenleaf. “We expect to create 20 full-time jobs initially at our Port of New Haven location and will add more as we expand in the future. In addition, we will be creating many temporary construction jobs over the next nine to twelve months.”

“CTCIC is pleased to be part of this environmentally friendly project, utilizing the SBA’s 504 loan program,” stated Carolyn Welch, Vice President at CTCIC. “Job creation is a key component to the 504 program. In addition, Greenleaf Biofuels meets the SBA’s Public Policy goal for financing with ‘renewable energy production’ criteria. We wish Gus and the entire Greenleaf team much success in their endeavor.”

“The State is extremely pleased to see this project come to fruition,” stated Catherine Smith, Commissioner, Department of Economic and Community Development. “The goal of the Biodiesel Production Facilities Grant Program is to create new green collar jobs and support a growing green tech manufacturing sector. The construction of Greenleaf’s biodiesel plant in New Haven will deliver on both of these policy objectives.”

“We are tremendously excited to welcome new jobs to New Haven, especially jobs from a sector of critical importance to our future: the green economy”, stated New Haven Mayor, John DeStefano. “Greenleaf has further demonstrated New Haven’s critical role as a hub to the region by locating at The Port of New Haven, a key engine to our local economy that connects us to a global network of commerce.”

According to a recent economic study, the U.S. biodiesel industry may grow to support more than 74,000 jobs by 2015 and create \$4 billion in household income. The industry is on track to domestically produce at least 800 million gallons of clean and renewable fuel in 2011, more than double the amount produced in 2010, and over 1 billion gallons in 2012 and beyond. Greenleaf is proud to contribute to America’s energy security and drive for a cleaner environment.

Greenleaf expects to hold a formal ground breaking ceremony at the New Haven Terminal complex, 100 Waterfront Street, New Haven, CT, in mid-October.

About Greenleaf Biofuels, LLC

Greenleaf Biofuels is developing New England’s largest biofuel project at their Port of New Haven, CT location. The initial multi-feedstock, 10 million gallon per year plant will produce biodiesel - a cleaner burning, domestic and renewable energy alternative or supplement to traditional petroleum-based diesel and heating oil. The Company’s Biodēzl™ and Bioheat™ products will help America in its drive for energy independence and a cleaner environment.

Founded in 2004, Greenleaf is headquartered in Guilford, Connecticut. For further information, please visit www.greenleafbiofuels.com.

About CTCIC

Connecticut Community Investment Corporation (CTCIC) is a non-profit economic development lender. We are the #1 SBA 504 Lender in CT. For further information, please visit www.ctcic.org.

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