Cellana Partners Since Inception

**Over $100 million** invested in R&D, facilities, production, product trials

- **1997** - Pilot Facility Production (10+MT) ($25MM+)
- **2005** - CEROS Funding ($700K)
- **2006** - Shell JV Funding ($70MM+)
- **2007** - Ongoing Demonstration Facility Production (13+MT)
- **2008** - Ongoing DOE / USDA Funding ($15MM+)
- **2009** - Ongoing DOE / USDA Funding ($15MM+)
- **2010** - Ongoing DOE / USDA Funding ($15MM+)
- **2011** - Ongoing DOE / USDA Funding ($15MM+)
- **2012** - Ongoing DOE / USDA Funding ($15MM+)
- **2013** - Ongoing DOE / USDA Funding ($15MM+)
- **2014** - Ongoing DOE / USDA Funding ($15MM+)

Cellana has invested over $100 million in R&D, facilities, production, and product trials since its inception in 1997. The company has received funding from various sources, including the Department of Defense, the Department of Energy, the United States Department of Agriculture, and the National Science Foundation, among others. Cellana partners include major companies like Shell and Galil Algae.
Omega-3 nutritional oils and high-value aquaculture / animal feed products are an extension of Cellana's core competency - screening, developing, and producing algae biofuel feedstock.
Three-Product Biorefinery: 3 Products From Each Strain Via ALDUO™ + “Conventional” Upstream/Downstream Processes

- “Off-the-shelf” ag inputs + sunlight + CO₂ + ALDUO™ =
- “Off-the-shelf” harvesting, de-watering, & oil/biomass separation techniques
Scaling of Algae Biomass Industry – Easy as “A, B, C”

- **A. Biorefineries with High-Value Anchor Product(s)**
- **B. Bolt-On Expansions for Fuel + Feed**
- **C. Standalone Biorefineries for Fuel + Feed**

<table>
<thead>
<tr>
<th>Crude Oil Production</th>
<th>≤ 1 billion gpy</th>
<th>1-2 billion gpy</th>
<th>10+ billions gpy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production cost</td>
<td>&gt; $2/kg</td>
<td>≤ $2/kg</td>
<td>≤ $1/kg</td>
</tr>
<tr>
<td>Algae biomass yield</td>
<td>&lt; 70MT/yr</td>
<td>&gt; 50MT/yr</td>
<td>&gt; 60MT/yr</td>
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<tr>
<td>Food, feed, &amp; fuel</td>
<td>Low</td>
<td>Medium</td>
<td>High</td>
</tr>
<tr>
<td>prices</td>
<td></td>
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