

PRESS RELEASE

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Energenics Closes Investment in Cerion Energy and Discloses Strategic Relationship

Energenics, a Singapore-based supplier of alternative energy solutions and technologies, has committed \$500,000 to lead Cerion Energy's \$4,000,000 Series B investment round. Closing of the B Round is scheduled for May 31, 2009.

In accordance with a previously executed Memorandum of Understanding, Energenics and Cerion have pooled their R&D expertise to jointly develop a family of "Third-Generation" fuel-borne combustion catalysts which increase fuel efficiency while reducing harmful greenhouse gas emissions and health-threatening chemicals such as NOx and Diesel Particulate Matter (DPM).

Advanced cerium oxide nanoparticles have been developed by Cerion for addition to diesel fuel in the less than 5 parts-per-million range. These catalytic cerium dioxide particles are up to forty times as reactive as existing cerium dioxide nanocatalysts used as fuel additives.

The thermodynamic and kinetic properties of Cerion's cerium oxide particles can be independently controlled and engineered down to the limits of particle size reactivity. Cerion has demonstrated unprecedented levels of particle size control and surface activity for deployment as fuel-borne catalysts.

Formulations are available that combine the properties of Cerion's new cerium oxide particles with the multiple particle effects of Energenics' present cerium oxide particles which are supplied to Energenics under an exclusive supply agreement with Antaria Limited of Perth Australia. These new Third-Generation fuel-borne catalysts are already available in commercial quantities and current manufacturing capability in Cerion's Rochester, New York plant is sufficient to produce enough additive to treat over 5 billion gallons of diesel fuel annually. Further, Cerion's marketing and distribution subsidiary, Cerion Gulf, is in the final stages of completing initial field tests with several major potential customers in the Southeast United States.

Test data conducted by both Energenics and Cerion demonstrate increases in fuel efficiency and reduced emissions. Extensive laboratory engine test data (thousands of hours) and on-road test data (millions of miles) by both Energenics and Cerion suggests

that these diesel additives are increasing fuel efficiency by 8-15% while reducing greenhouse gases by up to 15%, NOx by 8%, and DPM (soot) by 30-40%. These new additives are significantly better than existing commercially available First-Generation cerium oxide fuel additives.

In addition to collaborating on fuel combustion catalysts for diesel, gasoline, ethanol, biodiesel, coal, etc.; Energenics and Cerion are exploring business opportunities in the area of cellulosic ethanol production and other areas where their combined technology experience and expertise can make a major impact on the development of green-alternative energy solutions. Also, Energenics and Cerion are considering establishing a world-class trading service for Carbon Emission Credits that result from the use of its products in the reduction of transport related greenhouse gases, an area that Energenics have been actively involved in for 2 years.

Ronen Hazarika, CEO of Energenics, commented, "I'm ecstatic that the joint efforts of Cerion & Energenics have enabled a technology leapfrog in fuel-borne catalysis. The technology I initially developed and licensed in 2001 to Oxonica Plc had not fundamentally advanced in their hands, whilst an aggressive and intensive development program pursued with Cerion in 2008 has yielded Third-Generation products available for the start of 2009. I'm excited to demonstrate the benefits of the technology not only to current users of the First-Generation additive but also to new potential customers including our existing blue-chip US fleet transport customers. Additionally, this advanced technology means that for the first time ever, cerium oxide fuel borne catalyst particles can be tailored to optimize characteristics suitable to particular customer applications and needs."

Mick Stadler, Chairman and CEO of Cerion Energy, commented, "We are delighted to have Energenics as a strategic partner and we welcome the opportunity to collaborate with them on the creation of a new generation of green, alternative energy products. Further, their growing customer base in the United Kingdom and Asia-Pacific provides us with a unique opportunity to begin selling our diesel fuel-borne combustion catalysts in early 2009."

Cerion had its genesis in the Rochester Institute of Technology's (RIT) entrepreneurial business incubator, Venture Creations and was the first company spun out of Venture Creations in July of 2007. Cerion continues to partner with RIT in the material science area and has contractual and consulting relationships with several key faculty members in the College of Science (Chemistry, Physics and Carlson Imaging Science), the College of Engineering, and the Center for Integrated Manufacturing Studies.

About Energenics:

Energenics is a supplier of alternative energy solutions and technologies, providing customers access to switched or phased renewable fuels programs that deliver both energy use and gas emission reductions at zero or minimal capital cost. Energenics is

incorporated in Singapore and is rapidly becoming a market leader in delivering turnkey biofuel & energy efficiency projects to fleet users using innovative technologies either developed in house or licensed in from technical partners. Mr. Hazarika is the original inventor of technology protected by patents relating to coated cerium oxide nanoparticles used as a fuel-borne catalyst owned by Neuftec Limited and now licensed to Energenics. In 2008, the UK High Court successfully upheld Neuftec's license rights in relation to a claim brought by Oxonica Energy Limited.

About Cerion Energy:

Cerion's "Core Competency" is the ability to mass produce, at very low cost and in high yield, small (2 to 20 nm) monodisperse, nanoparticles. The structure of these nanoparticles can be manipulated and their chemical composition "Lattice Engineered" as well as surface functionalized for aqueous or organic media compatibility. Cerion's goal is to become the leading developer and supplier of the most technologically advanced "green", alternative energy solutions and technologies. Cerion was co-founded by Mick Stadler, a serial entrepreneur; and Ken Reed, inventor of Cerion's technology platform. Mr. Stadler has been involved in establishing and financing more than 60 university-affiliated companies and the negotiation of over 750 licenses and/or joint venture agreements in his thirty-five year business career. Dr. Reed is a physical chemist with a Ph.D. from Stanford University and over 30 years experience in Kodak's Research Laboratories, focused on reaction chemistry and precipitation of nanoparticles and micro-emulsions. Dr. Reed's work yielded 24 patents and resulted in his induction into the Kodak Distinguished Inventors Gallery.

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