

FOR IMMEDIATE RELEASE

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TerraVerdae BioWorks Awarded Alberta Innovates Grant for Development and Scale up of Biodegradable Plastics from Waste-derived Methanol

Edmonton, Alberta – TerraVerdae BioWorks Inc is pleased to announce the award of a \$1.2 million Advanced Materials and Chemicals Program grant by Alberta Innovates Biosolutions to optimize its process technology to produce biodegradable plastics from waste-derived methanol. This award supports TerraVerdae's plans to refine and scale up its current technology that uses microorganisms to convert methanol from municipal, forestry, and other waste sources into biodegradable plastic.

TerraVerdae is developing a unique production platform for the sustainable conversion of waste-derived methanol into biodegradable plastic. In addition, a second key focus is the further development, compounding, modification, and application of the produced bioplastic into end user products and applications. This plastic will be processed and tuned to meet specific performance requirements as next-generation advanced biomaterials in a range of specific applications and markets.

Producing plastic from biobased sources as alternatives to petroleum avoids pressures on food and agricultural resources, limits impact on land use, and helps mitigate environmental effects including greenhouse gas, air, water, and soil impacts. The market for biodegradable materials is rapidly becoming a \$30 billion global opportunity, with the potential to produce significant and sustainable benefits for Alberta.

TerraVerdae BioWorks Inc is a sustainable biotechnology company headquartered in Canada with operations the UK, and the US. The company is developing an industrial production platform for the conversion of single carbon (C1) feedstocks, such as waste-derived, "green" methanol, into high-value biomaterials and industrial chemicals. TerraVerdae has assembled a unique set of capabilities and proprietary know-how around a set of complementary technologies in metabolic engineering, C1 microbial bioprocessing, and material sciences that cover all aspects of the value chain for conversion of C1 feedstocks such as methanol into high-value, biobased products. Included within these capabilities and know-how are specific technologies for the scale up and production of bioplastics, metabolic engineering of the molecular mechanisms of production, and for unique chemical modification technologies for modifying and plasticizing polymers and composites to yield enhanced properties.

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