

Enerkem raises C\$15 million in project equity financing for its commercial waste-to-biofuels facility in Edmonton, Alberta

MONTREAL, Canada, December 13, 2011 – Enerkem Inc. (www.enerkem.com), a waste-to-biofuels and chemicals company, announced today that Waste Management and EB Investments are investing C\$15 million for a minority equity interest in Enerkem Alberta Biofuels L.P., which is currently building a full-scale commercial facility in Edmonton, using Enerkem’s proprietary technology. Total financing raised by Enerkem in 2011, both at the corporate and project subsidiary levels, now amounts to C\$103 million.

“We are glad to see our business model and exclusive technology being increasingly backed by equity investors. We are even more encouraged when these investors tell us they want to take part directly in our projects”, said Vincent Chornet, President and CEO of Enerkem. “To us, this is further validation of Enerkem’s sound strategy and strong position in the cellulosic ethanol sector.”

The Enerkem Alberta Biofuels facility will use the City of Edmonton’s landfill-bound waste to create renewable fuels and chemicals locally. Construction of this commercial plant is well underway, which places it among the first full-scale advanced biofuels facilities to be built in North America.

This project equity financing by Waste Management and EB Investments supplements Enerkem’s equity position in the project, along with the C\$23.35 million in financial support from the project partners, namely Alberta Innovates – Energy and Environment Solutions, the City of Edmonton and Alberta Energy.

About Enerkem

Enerkem develops biofuels and chemicals from waste. With its proprietary thermochemical technology, Enerkem converts abundantly available municipal solid waste (mixed textiles, plastics, fibers, wood and other non-recyclable waste materials) into chemical-grade syngas, and then methanol, ethanol and other

chemical intermediates that form everyday products. By using waste instead of fossil fuels, Enerkem addresses the growing demand for renewable energy sources and chemicals, while reducing landfill volumes and greenhouse gas emissions. Headquartered in Montreal, Canada, the company currently operates both a pilot and a commercial demonstration facility in Quebec, has its first waste-to-biofuels full-scale commercial plant under construction in Edmonton, Alberta, and is developing several similar facilities in the U.S. and Canada that will convert municipal solid waste into biofuels and chemicals.

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