

BP and DuPont Joint Venture, Butamax®, Announces Next Step in Commercialization of Bio-Isobutanol with Acquisition of Ethanol Facility in Kansas

WILMINGTON, Del., April 3, 2017 – [Butamax Advanced Biofuels LLC](#), a 50/50 joint venture between BP and DuPont, combining expertise in fuels with industrial biotechnology, today announced the acquisition of [Nesika Energy, LLC](#) and its state-of-the-art ethanol facility in Scandia, Kansas. Butamax will now start the detailed engineering work to add bio-isobutanol capacity to the facility, while continuing to produce ethanol before and after adding this capacity. For additional assets and further details regarding this announcement, please visit: <http://releasd.com/af25>.

Bio-isobutanol is a cost-effective alternative to isobutanol derived from fossil feedstock. Produced from renewable feedstocks, it offers both a valuable option for growing the renewable content of gasoline and a lower carbon alternative to fossil-derived isobutanol in existing chemical applications. As a fuel, it can be blended with gasoline in higher concentrations than ethanol without compromising compatibility or performance. Bio-isobutanol blends do not suffer from the water solubility issues of ethanol, which means they can be transported via existing fuel pipelines. In the chemicals industry, it is used both directly and as an important building-block for a wider range of products.

[Dev Sanyal, BP's chief executive of alternative energy](#), said, “With the largest operated renewables business among the major oil companies, BP is committed to being a part of the global transition to a lower-carbon future. We invest in renewables where we believe we can build commercially viable businesses at scale, and this project, which brings together BP’s and DuPont’s complementary expertise, is another important step in that direction.”

“To drive growth in U.S. manufacturing, we must employ disruptive thinking and innovation to unlock the power of renewable raw materials,” said [William F. Feehery, president, DuPont Industrial Biosciences](#). “With the purchase and planned build-out of the Nesika facility to include bio-isobutanol production, Butamax is taking the next step forward in advancing the bioeconomy, which supports economic growth and opportunity in rural communities.”

“We are pleased to announce the acquisition of the Nesika site and would like to welcome Nesika and its employees to Butamax,” said Stuart Thomas, Butamax CEO. “The Nesika facility will serve to demonstrate our technology at scale as well as validate process and biocatalyst improvements. Our plan is to broadly license our technology, and Nesika and the technology deployed at the site will play a key role in that activity.”

DuPont, BP and Butamax have worked collaboratively with the state of Kansas on this exceptional opportunity. Partnering with the state on economic incentives and job creation is key to the joint venture’s success.

“We are pleased that Butamax has selected Kansas as the home of its first production facility,” said Kansas Secretary of Commerce Antonio Soave. “Kansas is a great state to locate for innovative, biobased businesses looking for a skilled workforce, locally grown feedstocks and bioeconomy expertise.”

“We see Nesika Energy’s future to be full of growth and opportunity as a result of this sale to Butamax,” said Jerry Stowell, president of the board of directors of Nesika Energy. “The board and all the investor owners are proud of Nesika’s past success and are excited that now, as a part of Butamax, Nesika will play an important role in the development of this new bio-isobutanol product while continuing to be an important member of this community.”

Butamax believes bio-isobutanol’s many applications across a variety of industries, when coupled with commercial-scale production, have the potential to be a strong step forward in the growing bioeconomy. It is estimated that the bioeconomy today contributes \$393 billion into the United States each year and supports 4.22 million jobs, according to the latest U.S. Department of Agriculture estimates,¹ many of them high-skilled, in rural areas across the United States.

Butamax plans to license its proprietary bio-isobutanol technology beyond this first facility on a global scale. When the newly acquired facility in Kansas has bio-isobutanol production capability, it will be used as a demonstration facility for potential licensees to see the technology in operation and serve as a proving ground for future developments.

Butamax Advanced Biofuels LLC was formed to develop and commercialize bio-isobutanol as a next generation renewable biofuel and chemical. The company benefits from the combination of DuPont’s proven industrial biotechnology experience and BP’s global fuels market knowledge. Butamax’s proprietary technology offers a cost-advantaged manufacturing process for isobutanol with value from field to end use. For more information, visit www.butamax.com.

BP P.L.C. is one of the world’s leading integrated oil and gas companies. We provide customers with fuel for transportation, energy for heat and light, lubricants to keep engines moving and the petrochemicals products used to make everyday items as diverse as paints, clothes and packaging. Our renewables business, Alternative Energy, is currently focused on two significant businesses: biofuels and wind power generation.

DuPont Industrial Biosciences works with customers across a wide range of industries to make products and industrial processes more efficient and sustainable. Through a unique combination of agriculture, biotechnology, chemistry and material science capabilities, we advance market-driven, biobased solutions to meet the needs of a growing population, while protecting our environment for future generations. For updates about how DuPont Industrial Biosciences is helping customers deliver cost-effective products with superior

¹<https://www.biopreferred.gov/BPResources/files/BiobasedProductsEconomicAnalysis2016.pdf>

performance and sustainability, follow [@DuPontBiobased](https://twitter.com/DuPontBiobased) on Twitter or visit our website at <http://biosciences.dupont.com/>.

DuPont (NYSE: DD) has been bringing world-class science and engineering to the global marketplace in the form of innovative products, materials, and services since 1802. The company believes that by collaborating with customers, governments, NGOs, and thought leaders we can help find solutions to such global challenges as providing enough healthy food for people everywhere, decreasing dependence on fossil fuels, and protecting life and the environment. For additional information about DuPont and its commitment to inclusive innovation, please visit <http://www.dupont.com>.

Forward-Looking Statements: This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” similar expressions, and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the consummation of the proposed transaction and the anticipated benefits thereof. Forward-looking statements are not guarantees of future performance and are based on certain assumptions and expectations of future events which may not be realized. Forward-looking statements also involve risks and uncertainties, many of which are beyond the company’s control. Some of the important factors that could cause the company’s actual results to differ materially from those projected in any such forward-looking statements are: fluctuations in energy and raw material prices; failure to develop and market new products and optimally manage product life cycles; ability to respond to market acceptance, rules, regulations and policies affecting products based on biotechnology and, in general, for products for the agriculture industry; outcome of significant litigation and environmental matters, including realization of associated indemnification assets, if any; failure to appropriately manage process safety and product stewardship issues; changes in laws and regulations or political conditions; global economic and capital markets conditions, such as inflation, interest and currency exchange rates; business or supply disruptions; security threats, such as acts of sabotage, terrorism or war, natural disasters and weather events and patterns which could affect demand as well as availability of products for the agriculture industry; ability to protect and enforce the company’s intellectual property rights; successful integration of acquired businesses and separation of underperforming or non-strategic assets or businesses; and risks related to the agreement entered on December 11, 2015, with The Dow Chemical Company pursuant to which the companies have agreed to effect an all-stock merger of equals, including the completion of the proposed transaction on anticipated terms and timing, the ability to fully and timely realize the expected benefits of the proposed transaction and risks related to the intended business separations contemplated to occur after the completion of the proposed transaction. The company undertakes no duty to publicly revise or update any forward-looking statements as a result of future developments, or new information or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

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