



News

Liquid Light Raises \$15 Million Series B Financing

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Accelerates process scale-up and application validation

Monmouth Junction, NJ, September 11, 2014 – **Liquid Light** announced it has closed a \$15 million Series B financing. New investors include Sustainable Conversion Ventures, which focuses on renewable fuels and chemicals investments. Existing investors VantagePoint Capital Partners, BP Ventures, Chrysalix Energy Venture Capital, and Osage University Partners also participated in this round. The financing was completed at a significant increase in company valuation.

Liquid Light develops and licenses **process technology** to make major chemicals from low-cost, globally-abundant carbon dioxide (CO₂); an example is ethylene glycol (MEG), used to make PET-based plastic bottles. The company, which emerged from stealth six months ago, has quickly drawn significant industry attention, including **winning the Grand Challenge Grant from CCEMC**, being named a finalist in the **2014 ICIS Innovation Awards**, and having its Chief Science Officer named one of **MIT Technology Review's Innovators Under 35**. It has also been invited to speak at **numerous industry conferences**.

The new financing will be used to complete process development at pilot scale, providing the information needed for further scale up to a tons-per-day plant. The scale-up work is also aimed at validating the quality of the chemicals produced by the process, to confirm their suitability for use in key applications such as the PET used to make plastic soda bottles.

"This financing provides further validation of both the market need for our technology and our progress in developing an advantageous solution," said Kyle Teamey, CEO of Liquid Light. "We're focused on delivering great process technology to serve our industry partners."

About Liquid Light

Liquid Light develops and licenses **process technology** to make major chemicals from low-cost, globally-abundant carbon dioxide (CO₂). Customers profit from a lower cost of production, while harnessing their current waste stream; reduce their dependence on cyclically-priced petroleum feedstocks; and can reduce their carbon footprint.

Liquid Light's first process is for the production of ethylene glycol (MEG), with a \$27 billion annual market. Results consistent with **cost-advantaged production** have been validated at lab scale for key parts of our process; and the process scales in a predictable manner, akin to world-scale chlor-alkali plants.

Liquid Light's core technology is centered on low-energy catalytic electrochemistry to convert CO₂ to multi-carbon chemicals. It is backed by more than 100 patents and applications, and extends to multiple chemicals with large existing markets, including ethylene glycol, propylene, isopropanol, methyl-methacrylate and acetic acid.

Liquid Light's investors include VantagePoint Capital Partners, BP Ventures, Chrysalix Energy Venture Capital, Osage University Partners and Sustainable Conversion Ventures.

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