

About ICM

ICM is a global company with small-business roots in a farming community.

- ·Headquartered in Colwich, Kansas
- •Sales and services for ethanol facilities
- Research and development

- Technology development and process optimization
- Manufacturing

- •Comprehensive service capabilities
- •Engineering solutions, project management and support, and construction





Cellulosic Ethanol from Corn Fiber

Gen 1.5: In-Situ vs Separate Process

| In-Situ | Separate |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Reduced capital and operational costs | Dedicated fiber unit operations (Additional costs) |
| Catalytic processes may be compromised to optimize other parts of the process | Customized conversion conditions can be used for both fiber and starch |
| Potential for 10% yield gain per bushel | Up to 7% yield gain per bushel |
| Challenging assay quantification of cellulose in the presence of high levels of starch | Quantification is straightforward and can be accomplished online |

The ICM Gen 1.5 process is a hybrid of both processes to leverage the advantages and minimize the disadvantages



ICM Technology Platform

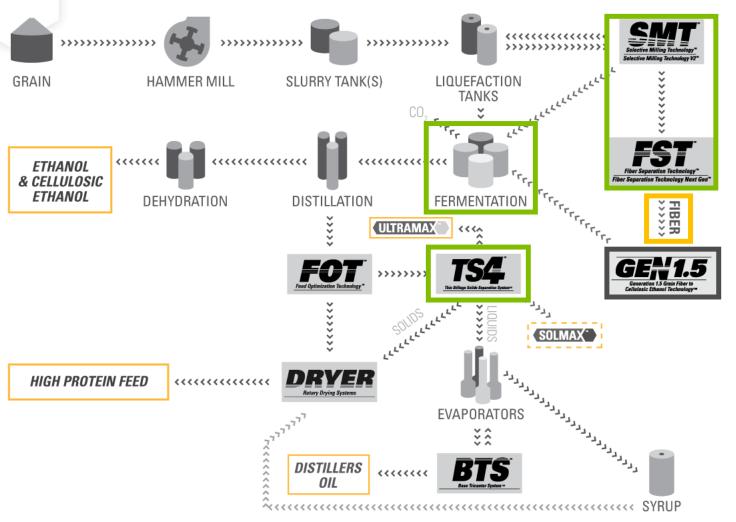
ICM's Gen 1.5 technology provides 10% **High Protein DDG** more ethanol from a bushel of corn while **Cellulosic Ethanol** building upon SMT™, FST™ and TS4™ 50% Protein Feed technologies, all of which have **ULTRAMAX** their own value propositions outside of Gen 1.5. SOLMAX Hi-Pro(40) DDG Fiber+Syrup **Corn Distillers Oil DDGS PLANT Ethanol**





Integrating Gen 1.5: Operational Impact

Full Plant Efficiency Provides Basis for Gen 1.5



SMT V2™ and FST Next Gen™:

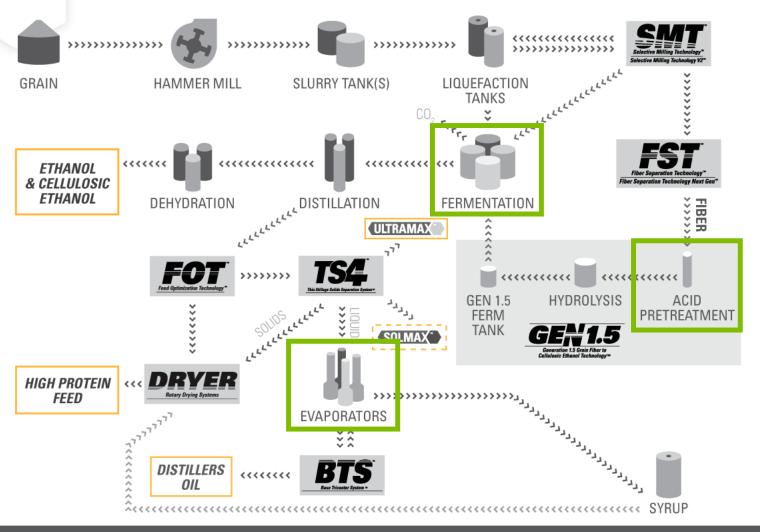
- Use less connected horsepower than other offerings
- Separate fiber at the front end of the plant
- Front-end removal of fiber allows for increased fermentation capacity (beneficial to regular starch fermentation as well as Gen 1.5)

TS4™:

- Removes suspended solids
- Allows evaporation up to 75% total solids (normally 35%)
- Water is recycled from evaporators vs going through the dryer
- Less water in dryer reduces natural gas usage



Integrating Flows with Gen 1.5 Saves Raw Materials

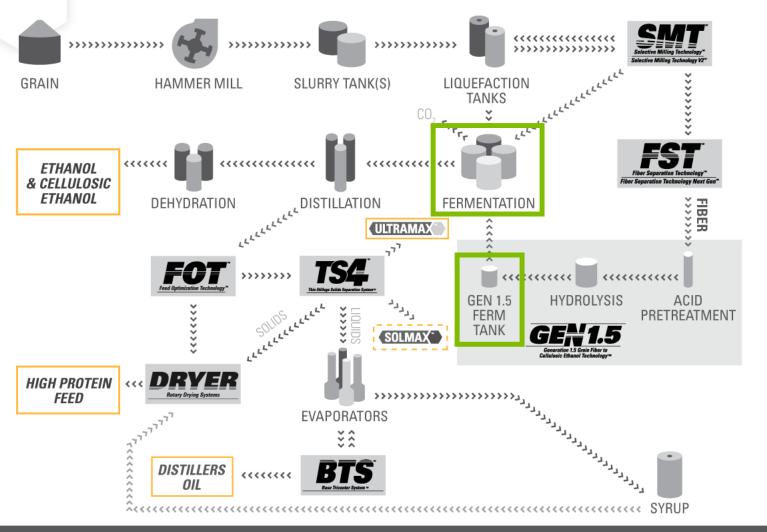


Sulfuric Acid and Ammonia get multiple uses:

- Catalysts in Gen 1.5 pretreatment
- Nitrogen source in fermentation
- Acidifier in evaporation (reduces ash waste)



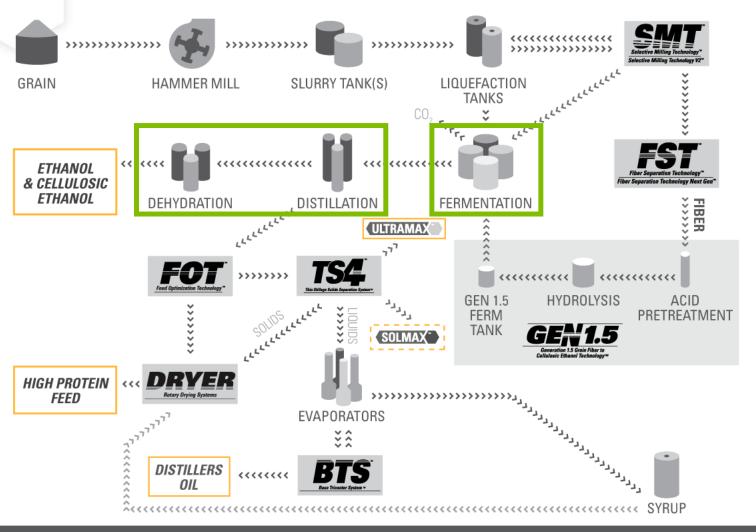
Integrating Flows with Gen 1.5 Gives Higher Yields



- Cellulosic fermentation begins in its own tank
- The Gen 1.5 beer is then added back to the starch slurry as a dilution to save water
- A typical Gen 1.5 process can only make 7% additional ethanol from the fiber; ICM's integration realizes an additional 3% yield in the starch fermentation



Integrating Flows with Gen 1.5 Saves Capital



- Removing fiber up front reduces the volume load to the fermentation and backend of the process, freeing up capacity
- Cellulosic fermentation finishes fermenting with the starch slurry
- Cellulosic ethanol is processed with the rest of the ethanol in the existing back end of the plant





ICM's Gen 1.5 Technology Being Commissioned at ELEMENTTM







Analytical Methods

Current Analytics

- Quantifying cellulose within large quantities of starch can be difficult:
 - Solubilized starch can mimic the form of cellulose if not analyzed properly (addressed in draft ASTM)
 - Starch must often be quantified before cellulose, causing other issues
 - Current publicly available cellulose and starch methods can require 32 tests per validation of batch/lot to determine statistically relevant yields (numerous tests can impact profitability), so proprietary methods are most practical but add complexity



Opportunity for Improved Analytics

- Online systems with continuous analysis can streamline reporting and provide continuous feedback for yield optimization
 - FT-NIR, et al. methods are not currently available but could be beneficial
- The most preferable system would be direct cellulose quantification, so prior separation of starch is not needed for accuracy
 - This method is not publically available



Conclusions

- Using corn fiber for cellulosic ethanol is a logical first step in cellulosic ethanol production for the existing biofuels industry
- ICM's Gen 1.5 is a hybrid of in-situ and a separate process to maximize benefits and minimize issues
 - ICM's Gen 1.5 builds upon other ICM technologies to minimize cost, energy consumption, water consumption and waste
- The development of ICM's Gen 1.5 technology is complete
 - ICM's Gen 1.5 technology is currently being commissioned at the ELEMENT™ plant in Colwich, KS
 - Version two of ICM's Gen 1.5 is already in development
- Online analytics have the potential to streamline the process and allow for better optimization





the *energy* of innovation™

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THANK YOU

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