

Golden Renewable Energy Raises Growth Capital from Fortistar

Leading Private Investment and Energy Management Firm Invests in Waste Plastics Disposal Company with Cutting Edge Technology

YONKERS, N.Y.-- Golden Renewable Energy, LLC ("GRE"), a market leading provider of waste plastic to energy technology, today announced that it has raised growth capital from Fortistar Capital, LLC ("Fortistar"), which invests in sustainability-focused and innovative energy sources that are helping to facilitate U.S. decarbonization efforts, to transition the United States to a zero-carbon economy. The funding further accelerates GRE's momentum in ramping production of its Renewable Fuel Production Units ("RFP Units"), and in developing projects that incorporate its proprietary technology to provide environmentally sound solutions for the disposing of waste plastic.

GRE's goal is to offer an efficient, scalable and cost-effective solution to the world's waste plastics problem – sustainability at no additional cost. It has been calculated that the total volume of all plastics totals 8.3 billion tons, of which some 6.3 billion tons is now waste. Of this waste, 79% is in landfills or the natural environment. It is estimated that approximately 9% of plastics are recycled and approximately 12% are incinerated, further creating corresponding environmental issues. More shockingly, [it is estimated that approximately 10 million tons of plastics currently end up in our oceans and waterways each year.](#)

By creating a modular and scalable solution that can be deployed at the source of plastics waste, GRE offers an economic alternative to landfill waste plastic disposal, without the environmental impact of traditional incineration. Furthermore, GRE's technology offers another alternative energy source without the carbon footprint of traditional fossil fuels. This difference in approach, and a seemingly infinite source of input material in the form of essentially any type of waste plastic, is expected to accelerate GRE's growth.

GRE's RFP Unit is a continuous feed system that uses pyrolysis to convert residential, commercial and industrial waste plastics into GRE Renewable Diesel, which is comparable to ASTM D 396, commonly used as home heating or industrial use fuel. Modular and conveniently compact in size, GRE's RFP Units and their proprietary, patented process allow the pyrolysis conversion to take place efficiently, economically and in an environmentally responsible way, making it the choice for both the public and private sector to use in taking on the challenge of responsibly disposing of America's continually accumulating waste plastic products.

"The combination of Fortistar's decades of energy investment management expertise, coupled with GRE's leading, innovative waste plastic solution, make us ideal partners," said Mark Comora, President of Fortistar. He continues to say, "We are proud to help GRE's management team bring their cutting-edge technology to address the global plastics disposal challenge."

"We are very pleased that Fortistar and others have recognized that GRE has a revolutionary, powerful, proven and immediately actionable solution to today's serious waste plastic problem. We look forward to having them as partners as we execute on our business plan to install our innovative RFP Units quickly throughout the U.S. and eventually abroad," stated Nicholas Canosa, founder, President and CEO.

"We applaud GRE's innovation and commitment to delivering a real solution to the world's waste plastic problem," said Nadeem Nisar, Managing Director at Fortistar. "We are confident in GRE's unique

technology and business model and believe it will quickly become the go-to provider of waste plastic solutions across a large potential client base, both in U.S. and internationally.”

ABOUT GRE

Golden Renewable Energy, LLC (“GRE” or the “Company”) is a leading technology provider in the renewable energy industry. Headquartered in Yonkers, New York, GRE was founded in 2010 by Nicholas T. Canosa, President and CEO of GRE.

GRE’s proprietary technology converts residential, commercial and industrial waste plastics into GRE Renewable Diesel, which is comparable to ASTM D 396, commonly used as home heating or industrial use fuel, using its proprietary, patented process.

To learn more about GRE, visit www.goldenrenewable.com.

ABOUT FORTISTAR

Headquartered in White Plains, New York, Fortistar is an opportunity-oriented, private investment and energy asset management firm that is distinguished by its experienced people with a deep understanding of energy operations, financing and development. For more than 40 years Fortistar has built, invested in and managed a portfolio of successful sustainable and clean energy generation projects in the U.S. and Canada.

The company’s exceptional accomplishments are built on a foundation of outstanding professionals and their ability to forge strong relationships with investors, customers and local communities. Fortistar owns and operates lower carbon energy generating companies in The United States and Canada that support the transition to a low carbon economy. These companies include cogeneration facilities; compressed natural gas fueling stations; landfill power plants; projects that reduce carbon in industrial facilities, and biomass facilities.

Fortistar businesses include its New York Cogeneration Portfolio, TruStar Energy, Primary Energy Recycling, Fortistar Methane Group, Fortistar Biomass Group, ClockIN, and Carbonfree Chemicals.

For more information, visit: www.fortistar.com.

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