



## **Greenwood Fuels Awarded \$1.25 million in State Energy Program Funds**

**Green Bay, WI: October 19, 2010** – Greenwood Fuels has received a \$1.25 million low-interest loan through the Wisconsin State Energy Program. The loans, awarded by the Wisconsin Department of Commerce, were funded through the American Recovery and Reinvestment Act.

Greenwood Fuels invested more than \$5 million in equity capital to refurbish its existing manufacturing facility and purchase and install new equipment to triple its production capacity. The project will create six additional local manufacturing jobs. In total, approximately \$40 million of capital has been invested in Greenwood's first plant since inception in 2009.

The \$7 million in State loans will support a total investment of nearly \$35 million total in renewable energy projects. The awards were announced by Commerce Secretary Aaron Olver.

Greenwood Fuels is committed to delivering cost-effective renewable fuel solutions to a wide range of customers that are seeking a sustainable and environmentally-friendly alternative to coal. Since 2009, Greenwood has been operating its manufacturing facility in Green Bay, Wisconsin, with annual production capacity of approximately 150,000 tons and is currently developing other facilities in the USA and abroad.

Greenwood produces superior renewable fuels from an efficient process that repurposes a broad array of industrial waste streams otherwise destined for regional landfills. The company's products are specifically designed for use with existing infrastructure, thereby eliminating the substantial upfront capital expense associated with other renewable technologies.

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### **About Greenwood Fuels**

Greenwood Fuels ([www.greenwoodfuels.com](http://www.greenwoodfuels.com)) is the North American waste-to-energy subsidiary of the Libra Group. The company collects a wide variety of industrial waste which would otherwise be destined for landfill and re-purposes it into burn-ready fuel pellets with lower emissions yet the same handling and combustion properties as coal. Greenwood Fuels is a sister company to EuroEnergy ([www.euroenergy.com](http://www.euroenergy.com)), the Libra Group's European renewable energy subsidiary that owns and operates solar and wind parks in the Mediterranean area.

### **About Libra Group**

The Libra Group ([www.libra.com](http://www.libra.com)) is a privately owned business group undertaking strategic investment around the globe. The group was created in 2003 as a holding company for the diversified business interests of the Logothetis family that for nearly 30 years had been focused almost exclusively on international shipping. Operating from 18 offices across four continents, Libra Group's 30 operating subsidiaries are primarily focused on aviation, shipping, real estate, hospitality, and renewable energy.

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