

For immediate release



Greenwood Fuels rebrands as Convergen Energy

**Wisconsin-based renewable fuels company announces new strategy embracing
diverse fuel sources and investment in power plants**

Green Bay, WI – June 9, 2016: Convergen Energy launches today as a new brand for the renewable energy industry. Formerly known as Greenwood Fuels and part of international business, the Libra Group, the company converts a diverse range of industrial and agricultural biomass by-products into sustainable fuels. In addition, the company has announced that it will be actively investing in power generation facilities. The company works extensively with sustainability managers throughout the US to manage carbon footprint reduction programs.

Well known for producing high quality engineered renewable fuel pellets, Convergen Energy will build on the reputation of Greenwood Fuels as a supplier of cleaner burning fuels that can either be a substitute for traditional fuels, or used in combination with them to meet the economic and environmental objectives of power plants.

Convergen Energy works with the industrial and farming sectors to divert manufacturing process by-products away from landfill and make use of agricultural residues that are normally discarded. Thus the company is part of a sustainability chain that repurposes these non-recyclable raw materials as renewable fuel. Convergen Energy is also actively pursuing opportunities to acquire or invest in leased, owned, or contracted power and steam generation facilities which will complement its fuel production business.

The Convergen management team brings substantial experience in fuel engineering and production and the combustion of traditional and alternative fuels. It has expertise in air emissions, regulatory compliance and environmental targets, power generation and infrastructure investment.

“Our new name evokes ‘conversion’ and ‘generation’, representing the dual focus of our business and better reflecting our new strategy and operations,” comments Ted Hansen, Convergen Energy CEO. “We believe Convergen has a unique proposition for all our customers and clients in consolidating the supply chain from renewable fuel production to cleaner power generation. Whether it be feedstock procurement, fuel manufacturing, steam and electricity generation from renewable fuels, or overall sustainability management, our mission is to create a more sustainable future.”

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Notes to Editors

Convergen Energy offers cost-effective fuel alternatives that can either be used as a substitute for traditional fossil fuels in industrial power plants, to meet economic and environmental objectives. It repurposes a variety of industrial feedstocks and agricultural by-products to produce these cleaner fuels. Founded in 2009 and formerly known as Greenwood Fuels, it has strong track record in providing solutions for municipal power plants, industrial facilities, and other energy-intensive user institutions as they strive to meet ever-increasing environmental regulatory requirements.

Active in the development and promotion of sustainable power sources and the growth of the renewable energy sector, Convergen is actively investing in leased, owned, or contracted power and steam generation facilities to complement its existing operations.

Convergen Energy is part of the Libra Group, an international business group comprising 30 subsidiaries across six continents and focused on shipping, aviation, real estate, hospitality, renewable energy, and selected diversified investments.

www.convergenenergy.com