



News Release

## **IOGEN BIO-PRODUCTS ACQUIRED BY NOVOZYMES**

*logen Corporation to Focus on Cellulosic Ethanol Commercialization in Brazil*

**Ottawa, Canada – January 31, 2013** - logen Corporation announced today that Danish enzyme manufacturer Novozymes will acquire its wholly owned industrial enzyme business, logen Bio-Products, for a purchase price of C\$67.5 million and potential earn-out payments up to C\$12.5 million. The deal provides Novozymes with all commercial rights to logen Bio-Products' existing product portfolio, pipeline, facilities and know-how.

The Novozymes acquisition does not include the purchase of process technology assets that relate to logen Corporation's second generation biofuels business.

logen Bio-Products, which entered the enzyme business in 1991, makes and sells enzymes used to improve operations for customers in the pulp and paper, textile, grain processing and animal feed industries. The company has 70 employees and sells more than 20 products globally. All 70 employees will continue to work in Ottawa at the company's enzyme manufacturing facility.

"We at logen are proud of having built a globally competitive enzyme business. We are pleased that Novozymes will continue to develop the business, creating new opportunities for our employees and new solutions for our customers" says Brian Foody, CEO of logen Corporation. "logen Corporation will now concentrate its efforts on developing commercial opportunities for second generation and advanced biofuels around the world and, in particular, on our program with Raízen to develop a commercial cellulosic ethanol project in Brazil".

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### About logen Corporation

logen is a leading technology firm specializing in cellulosic ethanol – a fully renewable transportation fuel made from agricultural residue that can be used in today's cars. The Company has been producing cellulosic ethanol at its Ottawa demonstration plant since 2004. logen is a privately held company located in Ottawa, Canada that has been in operation since 1974. For more information, visit [www.iogen.ca](http://www.iogen.ca)