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PRESS RELEASE

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Pacific Biodiesel Inc. Awarded 2009 Deal of The Year by Hawaii Venture Capital Association

The Hawaii Venture Capital Association presented the 2009 Deal of the Year Award to Pacific Biodiesel, Inc. at a luncheon at the Pioneer Club in Honolulu on April 22, 2010. This award is given to the company that raises the most equity investment capital during the calendar year. The 2009 award was especially hard-earned because of the combination of a tough economy and last year's dramatic cutbacks to Hawaii tax credits for investing in innovation companies. Second place winner was Clear Fuels, and Kolohala Ventures was Honorable Mention. Previous winners have included Dustin Shindo, Darren Kimura, Heidi Kuehnle, Henk Rogers, Wayne Karo and other exemplary entrepreneurs who have continued to grow successful companies.

Pacific Biodiesel, Inc. is a Maui-based company that has been a global pioneer in biodiesel fuel technology and production, and since 1996 has built 12 biodiesel plants throughout the U.S. and Japan. Pacific Biodiesel owns and operates two of these plants on Maui and Oahu. The Deal of the Year Award recognizes the company's efforts in raising funds for Big Island Biodiesel LLC which will commence construction later this year and begin production in early 2011. The project will create over 100 jobs between building and operating the plant, growing and collecting feedstock, and distributing finished product.

Of the approximately 20 investors in Big Island Biodiesel, all Hawaii residents and/or businesses. One of the major investors is the State of Hawaii through the Hydrogen Fund administered by Kolohala Ventures. Also supporting the project is First Hawaiian Bank with a \$5 million loan backed by a guarantee by the U.S. Department of Agriculture.

Big Island Biodiesel is located in the Shipman Industrial Park and has already helped to instigate a flurry of activity in the agricultural sector where farmers are now planting jatropha to produce oil for biodiesel production. Jatropha is a drought resistant tree crop that has relatively low inputs and can compliment other agricultural activities.

Started in 1999, the Hawaii Venture Capital Deal of the Year Award was designed to acknowledge Hawaii entrepreneurs who demonstrate mastery of the art of equity fund raising. HVCA's mission is to help entrepreneurs understand the fund raising continuum and to make sure there is enough venture capital in Hawaii to fund promising startups.

Getting people to invest in a start-up company in Hawaii is no small feat, which is why this award is such an honor for those receiving it.

The public can help honor Hawaii entrepreneurs by supporting Career Pathways, High School Business Plan Competition. This year HVCA and the Pacific Biodiesel, Inc. will contribute a total of \$1,500 in money for prizes to be given to Career Pathways High School Business Plan Competition, a statewide competition that gives Hawaii high school students a real world opportunity.

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