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FOR IMMEDIATE RELEASE

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Pacific Biodiesel Reduces Biodiesel Price

Council's elimination of County biodiesel road tax reaffirms support for renewable fuel

MAUI, HI (July 1, 2016) – Pacific Biodiesel, Maui's award-winning and internationally recognized pioneer of renewable fuels and the only commercial biofuel producer in the state, today rolled back the retail price of its Maui pump station biodiesel by 9 cents per gallon – the amount of the on-road biodiesel fuel tax exempted by Maui County in its fiscal year 2017 budget, which also took effect today.

Previously Maui County had increased the County Road Tax on biodiesel by 9 cents per gallon and this year the Mayor's budget requested an additional increase to 11.5 cents per gallon. After reviewing the potential revenue to the County budget and learning that the biodiesel gallons sold on Maui are relatively insignificant compared with the immense volumes of petroleum, Maui County Council Vice Chair Don Guzman proposed the elimination of the tax altogether. During public testimony, Pacific Biodiesel President and Founder Bob King emphasized how eliminating the tax would send a strong message of support for renewables here in Maui and throughout the state, where other counties have ongoing tax exemptions for biodiesel.

"In Maui County, increasing the tax on biodiesel to 11.5 cents per gallon would have generated less than \$50,000 in annual revenue – that's a drop in the bucket of the County's budget," said Bob King. "With the effects of climate change already upon us, it's taxing the renewable fuel solution and not the problem – petroleum emissions. Our state is committed to a renewable energy future and Maui needs to step up."

Pacific Biodiesel employees today welcomed Council Vice Chair Don Guzman and Councilmember Don Couch along with several customers to the company's Kahului pump for a ceremonial changing of the biodiesel prices on its price display board.

Guests who attended today's event expressed their support for biodiesel and the tax elimination, including Pacific Biodiesel customer David Sellers, a local business owner, former staff of The Nature Conservancy, and longtime biodiesel advocate, who said, "Biodiesel is the best thing for our environment. And the money stays here on island and helps our community. As a business owner, I like to spend money locally. I've been a Pacific Biodiesel supporter for years and I run biodiesel in generators, boats, trucks -- you name it. We're fortunate to have this as a resource here in Hawaii. And anything that can be done locally to lower the price to make it more adoptable to other people is a good thing. Price doesn't make a big difference to me personally because I'm committed to seeing it move forward and become more mainstream. But for those people we're trying to convince that this is the right thing to do not just environmentally but also financially, today's price rollback and Maui County's elimination of the biodiesel tax is a huge step. This is what we need to be doing."

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Pacific Biodiesel Vice President and Co-Founder Kelly King added, “Immediately reducing our prices on the first day of the fiscal budget honors the support of the Council and reflects the intent of the tax exemption. Competing against fossil fuel – arguably the most heavily subsidized industry in the world – is extremely difficult, especially now that petroleum prices are so low. If we as a community want to encourage renewable energy companies and renewable energy users, our lawmakers and public officials need to take supportive action. I’m proud that we can once again partner with our County Council in the effort to make Maui part of the climate solution.”

About Pacific Biodiesel

Founded in Maui in 1995, Pacific Biodiesel established and operated the very first retail biodiesel pump in America, and for the past two decades has built a solid reputation as an industry leader while staying true to its company mission: to promote a clean, sustainable energy future through the community-based production of renewable fuels. Pacific Biodiesel is involved in many exciting, sustainable agriculture-related projects – including testing sunflowers in Hawaii as a potential year-round feedstock for producing biodiesel and innovating ways to turn agriculture waste into useful products that is creating new revenue streams for farmers, such as reclaiming waste papaya to grow algae for use in farm fertilizer and as feed for local aquaculture and livestock.

With more than 70 employees statewide, Pacific Biodiesel has earned numerous community, state, national and international awards, including this year its founders Bob and Kelly King being named to the international list of the Top 100 People in the Bioeconomy. On Earth Day 2016, the company’s plant on the Big Island became the first biodiesel facility in the United States to be certified by the Sustainable Biodiesel Alliance for sustainable biodiesel production and distribution practices. With a nameplate production capacity of 5.5 million gallons annually, the Pacific Biodiesel refinery on Hawaii Island utilizes state-of-the art distillation technology to produce the highest-quality biodiesel in the country. **Learn more at www.biodiesel.com.**

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