

The Future of Lee County

February 9, 2010

American ingenuity and innovation is what has made our country great. So, instead of hunkering down and circling the wagons in a very challenging economy, I was proud to join colleagues Tammy Hall and Bob Janes in supporting the recent partnership between Lee County and Algenol to create employment opportunities and a sustainable environment. Algenol is a fully integrated biofuels company using direct algae-to-ethanol technology to produce transportation fuel and alternative green-based chemicals.

The \$10 million incentive package for Algenol to consolidate worldwide operations and relocate administrative offices and biological laboratories to Lee County provides a return on investment well beyond the initial 120 jobs within the next several years.

Algenol will set the foundation and will serve as the catalyst for attracting intellectual capital in the form of like-minded businesses and scientists in the field of biotechnology. Similar to the rapid rise in computer technology in “Silicon Valley”, California and the growth of life science companies at the Scripps Research Institute in Palm Beach County, Lee County is fertile ground for future advancement in green technology such as biofuels, solar energy and biomedical research.

Algenol has developed partnerships with world leading companies such as Dow Chemical, Biofields and The Linde Group to transform algae to ethanol from the pilot stage to commercial scale production. Lee County will serve as the epicenter for Algenol’s research and development operations. In addition to providing high tech and field support jobs to our area, Algenol will be forming a partnership with FGCU to establish research programs for students pursuing careers in the fast growing renewable energy industry.

Algenol’s technology of algae-to-ethanol produces a dual benefit as a source of renewable transportation fuel and sequestration of carbon emitted by fossil fuels. While fossil fuels contributed significantly to world growth and development, the over reliance of such an energy source has led to disruption in the global financial markets, devastating climate change, compromised national security and threatens food production around the world. On January 31, 2010 the News-Press reported in their article “Warming to

the Task” that regulatory agencies such as the South Florida Water Management District and the United States Army Corp of Engineers are issuing a red alert on global warming and are investigating and rethinking the effects of sea level rise on regional flood control and water supplies.

The algae-to-ethanol technology will serve as a viable alternative to fossil fuels for gasoline engines and substantially reduce our dependence on domestic and foreign oil and offer fuel price stability. Algae based fuels should enable our State Legislature to reject offshore oil drilling that would jeopardize our precious coastal beaches and \$65 billion dollar tourism industry.

Furthermore, algae is a preferred feedstock for ethanol production by not displacing, or causing the escalation in the price of, food crops and generates a far greater yield in gallons per acre than fuel crops such as corn, sorghum, switch grass or sugar cane.

Algenol offers an incredible opportunity in protecting the Caloosahatchee River and our coastal estuaries from the release of polluted water from Lake Okeechobee. The algae-to-ethanol process under managed conditions can effectively and efficiently assimilate the excessive amount of residual, or legacy, phosphorous and nitrogen in Lake Okeechobee thereby filtering the water and reducing harmful nutrients prior to conveyance downstream.

The presence of Algenol will compliment FL Biofuels’ facility in Fort Myers, which will be up and running in April 2010 converting grease and waste vegetable oil to biodiesel, and the emergence of FGCU’s Innovation Hub and Gulf Coast Technology Center Research and Development business parks.

Pessimism, cynicism and a fossil fuel based economy are not the building blocks to a sustainable future. Lee County is exerting bold and visionary leadership to bring the brightest minds and clean technology together to ensure long term economic prosperity and a healthy environment.