



FOR IMMEDIATE RELEASE

ClearFuels Technology Inc. Receives Strategic Investment from Rentech

ClearFuels Signs Licensing Agreements for Rentech Process to be Applied to Pipeline of Renewable Synthetic Fuels Projects

AIEA, HI (June 24, 2009) – ClearFuels Technology Inc. (ClearFuels) announced today that Rentech, Inc. (NYSE AMEX: RTK) has acquired a 25% stake in ClearFuels through a strategic investment. The investment and strategic partnership with Rentech expands ClearFuels' capabilities for development of advanced cellulosic biofuels facilities to include renewable synthetic diesel and jet fuels through multiple licensing arrangements with Rentech for its synthetic liquids technology.

ClearFuels, established in 1998, has exclusive rights to a proprietary flexible biomass gasification technology platform (BTG) that converts multiple cellulosic biomass feedstocks such as sugarcane bagasse and virgin wood waste into clean synthesis gas (syngas) suitable for integration with synthetic gas-to-liquids technologies. ClearFuels and Rentech will integrate ClearFuels' BTG technology platform with Rentech's Fischer-Tropsch Process for the production of certified renewable synthetic jet and diesel fuels at commercial-scale facilities. This strategic partnership expands ClearFuels bio-energy facilities development capabilities beyond cellulosic ethanol, hydrogen and renewable power.

ClearFuels has signed an exclusive worldwide license with Rentech for the use of Rentech's patented and proprietary Fischer-Tropsch synthetic fuels technology for the production of renewable advanced biofuels from sugarcane bagasse that meet both ASTM biodiesel and petrodiesel specifications for direct substitution of petroleum-based fuels. ClearFuels has also licensed the use of the Rentech Fischer-Tropsch Process for the production of renewable synthetic fuels from virgin wood waste at up to twelve U.S.-based projects.

ClearFuels has begun project development of multiple commercial scale biomass-to-energy projects in the Southeastern U.S., Hawaii and internationally that will use the integrated ClearFuels-Rentech design and will be co-located at sugar mills and wood processing facilities. The wood waste projects alone are estimated to have an aggregate annual capacity of more than 100 million gallons of renewable synthetic fuels and 30 MW of renewable power.

To facilitate the development process, ClearFuels plans first to install a demonstration-scale biomass gasifier at Rentech's Product Demonstration Unit (PDU) in Commerce City, Colorado to produce syngas from bagasse, virgin wood waste and other cellulosic feedstocks. The gasifier will be integrated with Rentech's Fischer-Tropsch Process and UOP's upgrading technology to produce high-quality renewable drop-in synthetic jet and diesel fuels at demonstration scale. The agreement provides that Rentech will continue to operate the PDU as already planned, but using the syngas from the ClearFuels gasifier, while ClearFuels will pay all incremental costs of building and operating the biomass gasifier. This joint demonstration is anticipated to lead to the final design basis for the commercial facilities.

The PDU, which Rentech believes is the only operating synthetic transportation fuels facility in the U.S., has the capacity to produce approximately 420 gallons per day of synthetic jet and diesel fuels from natural gas. With the installation of the ClearFuels gasifier at the facility during the second half of 2010, Rentech plans to expand its feedstock processing capabilities at the PDU to include both biomass and fossil resources. ClearFuels believes the PDU provides a platform necessary to demonstrate its biomass conversion technology at scale.

Eric Darmstaedter, CEO of ClearFuels, commented, "ClearFuels is excited to have Rentech, a leader in renewable synthetic fuels technology, as its strategic partner. We believe the integration of our flexible High Efficiency HydroThermal Reformation (HEHTR) biomass gasification technology with the Rentech Fischer-Tropsch Process to produce high-value fuels will create a unique technology platform that will take advantage of the multi-billion gallon mandated market for cellulosic advanced biofuels in the United States and internationally. Collaborating at Rentech's PDU, we plan to establish our technology at demonstration scale, and accelerate our commercial deployment by developing projects jointly with Rentech."

D. Hunt Ramsbottom, President and CEO of Rentech, said, "Rentech is quickly becoming a leader in the bio-energy market by securing and integrating a portfolio of technologies for the production of renewable synthetic fuels from a variety of biomass waste feedstocks." Mr. Ramsbottom continued, "Our investment in ClearFuels was the result of a review of dozens of other gasifier technologies and companies. The addition of the ClearFuels process to our technology portfolio strengthens our renewable strategy and increases the deployment opportunities of our technology for the production of renewable synthetic fuels from rural biomass sources."

A life cycle analysis conducted by Rentech indicates that the renewable synthetic diesel produced using the ClearFuels-Rentech Process at the PDU and in commercial projects will result in an 80% reduction in greenhouse gas emissions per mile driven along with a 40% reduction in sulfur oxides and a 10% reduction in particulates compared to traditional petroleum diesel. The renewable synthetic diesel and jet fuels produced can also have carbon footprints of near zero. These fuels will burn cleanly, meet all applicable fuels standards and be compatible with existing engines and pipelines.

More than \$20 million has been invested to date in the development of the technology underlying the highly efficient ClearFuels HEHTR technology platform. Between 1987 and 2004, Pearson Technologies, Inc. developed and tested the underlying biomass gasification technology at a 5 ton-per-day pilot scale facility in Mississippi, converting a wide range of feedstocks including bagasse, wood waste, rice straw and corn stover, into syngas during over 10,000 hours of operation. From 2005 to 2007, ClearFuels co-funded additional testing of the gasification process for the conversion of bagasse into syngas. Third parties, including Idaho National Laboratory and Hawaii Natural Energy Institute, have independently validated the results of the biomass gasification testing at the pilot facility. ClearFuels has since further developed the HEHTR technology platform with its EPC and fabrication partners to enhance scalability and cost effectiveness.

About ClearFuels Technology Inc.

ClearFuels and its partners are developing advanced sustainable biorefineries that convert multiple mixed cellulosic biomass feedstocks into sustainable, high-value energy products including renewable Fischer-Tropsch ("FT") diesel and jet fuel, ethanol, hydrogen and power at industry-leading yields. The ClearFuels proprietary thermochemical conversion process is based on its advanced High Efficiency Hydrothermal Reformation (HEHTR) technology for biomass-to-syngas conversion (BTG). This modular flexible BTG technology platform, in combination with various synthetic gas-to-liquid (GTL) technologies and co-locating its biorefineries at wood and other biomass processing facilities, provides a reduced risk, lower overall cost commercial strategy in line with ClearFuels vision for production of clean clear biofuels.

About Rentech, Inc.

Rentech, Inc. (www.rentechinc.com), incorporated in 1981, provides clean energy solutions. The Rentech Process is a patented and proprietary technology that converts synthesis gas from biomass and fossil resources into hydrocarbons that can be processed and upgraded into ultra-clean synthetic fuels, specialty waxes and chemicals. Rentech Energy Midwest Corporation, the Company's wholly-owned subsidiary, manufactures and sells fertilizer products including ammonia, urea ammonia nitrate, urea granule and urea solution to the corn-belt region.

For more information

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