



CRI selected as one of five most promising Nordic cleantech firms

REYKJAVIK, Iceland - Carbon Recycling International was selected at [Cleantech Forum XXII](#) in Copenhagen April 29-30 2009 as one of the five most promising cleantech firms in the Nordic region.

The selection committee consisted of a panel of experts from five leading European venture capital firms: Michael Lauridsen of Bankinvest, Arne Froiland of Energy Capital Management, Jarkko Penttila of Eqvitec Partners, Arve Johan Andresen of Northzone Ventures, and Anders Frisk of Sustainable Technologies Fund.

The panel first narrowed the number of applicants to 50 from 150, focusing on firms that have the potential to change industry structure. This list of 50 firms was further narrowed to five, including CRI.

"We are very honored to have been selected" said KC Tran, CEO of CRI. "Our selection demonstrates the committee's confidence in the growth of the renewable fuels market in Europe in general, and CRI's plans to supply renewable methanol in particular."

Cleantech continues to increase in importance as a dynamic new sector of the European and world economy. Michael Lauridsen of Bankinvest stated that currently 9% of Danish exports come from renewable industries.

The Cleantech Group, formerly the Cleantech Venture Network, pioneered clean technology as an investment category in 2002. The company has played an influential role in the development of the category, fostering growth through critical information products, world class research and the highest caliber industry connections. The Cleantech Group is credited with originating the term cleantech, and owns it as a registered trademark.

Carbon Recycling International was founded in 2006 and is the first company whose business model is to produce renewable methanol using only electricity, carbon dioxide and water as inputs. Currently methanol is produced from fossil fuels, principally coal and natural gas.