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**BioBased Technologies® Begins Implementing Plan of Reorganization**  
*Year of Streamlining, Refocusing Has Produced Stronger Company*

SPRINGDALE, Arkansas (Feb. 12, 2010) – With the Federal Bankruptcy Court’s approval this week of its plan of reorganization, BioBased Technologies® will get a new start in 2010. The plan allows the company to fully pay all trade creditors and ensures continued funding for BioBased Technologies® that better positions the company for future success in the marketplace.

“In today’s business climate, filing for Chapter 11 is not that rare,” said Michael Johnson, chief legal officer for BioBased Technologies®. “But we do realize that actually completing the process – securing funding, developing a reorganization plan and implementing that plan – is rare. We will not only continue operations, but we will actually be a stronger, more viable company because of this.”

Under the plan, a private investor from northwest Arkansas has committed \$2.8 million to recapitalize BioBased Technologies® and an additional \$1.5 million line of credit. All aspects of operations also have been reorganized, streamlined and refocused at this time. Further changes will be made as BioBased Technologies® implements the plan.

Originally established as multiple companies, all operations have been consolidated under BioBased Technologies®. The company’s two operating divisions are centered on the company’s successful product lines - Agrol® brand, bio-based polyols; and BioBased Insulation®, spray polyurethane foam insulation products.

“Since 2003 there have been a lot of opportunities to develop new products or enter new markets because of the interest in sustainable products,” said Robert Porter, vice president of sales and marketing. “But we realized in order to be effective we needed to keep our focus on our core strategies. Moving forward everything we do will be focused on growing our polyol and spray foam insulation businesses.”

### **Spray Foam Insulation**

BioBased Insulation® is a leader in the polyurethane spray foam insulation market. BioBased 501w®, the first bio-based, water-blown and ICC-rated open cell spray foam insulation was launched in 2003. Since then BioBased 1701®, a water-blown closed cell spray foam that incorporates Agrol®, was launched. It was the first spray foam insulation to be GREENGUARD Certified for Children & Schools.

A second-generation open cell product, BioBased® 502, was introduced domestically this year along with a bio-based foam sealant, BioBased® 3001. All products are available from a network of certified dealers or installers across the country.

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In addition to the current products, the company's Insulation Division has a variety of new products under development.

“The industry is changing, and with the economic recovery efforts that are taking place we see great opportunities for growth,” said Steven Dixon, sales director for the Insulation Division. “We have made the decision to significantly invest behind the research and development of new and improved insulation products that will meet the future needs of insulation and general contractors.”

## **Polyols**

BioBased Technologies<sup>®</sup> developed Agrol<sup>®</sup>, an award-winning, 96% pure soy-based polyol. Agrol<sup>®</sup> gives manufacturers a sustainable option to petroleum-based polyols because it can directly replace petroleum polyols in the manufacturing process. It has been used in a variety of polyurethane products including foam insulation, flexible seat foam, carpet backing and carpet padding.

In January BioBased Technologies<sup>®</sup> chose Archway Sales to be the authorized distributor for Agrol<sup>®</sup> in the United States.

“We believe that Archway's historical knowledge and technical expertise within the polyurethane industry will be a great fit with the technically advanced renewable polyol products provided by BioBased Technologies<sup>®</sup>,” said Shelly West, sales manager for the company's Polyol Division.

For more information about the products available from BioBased Technologies<sup>®</sup> visit [www.biobasedtechnologies.com](http://www.biobasedtechnologies.com) or [www.biobased.net](http://www.biobased.net).