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## **Palmer<sup>®</sup> International, BioBased Technologies<sup>®</sup> Announce Strategic Alliance**

SPRINGDALE, Ark. (January 24, 2012) –Palmer<sup>®</sup> International and BioBased Technologies<sup>®</sup> have combined their expertise and years of experience to form a strategic alliance focused on developing a new family of bio-based polyols derived from Cashew Nut Shell Liquid for use in rigid foam systems.

Palmer<sup>®</sup> International has more than 50 years experience working with Cashew Nut Shell Liquid and developing marketable products that are functional and sustainable. Palmer<sup>®</sup> is responsible for scale up and manufacturing of the new products.

“This cashew polyol has strong technical merit,” states Kevin Palmer, chief executive officer of Palmer<sup>®</sup> International, “and combined with our existing infrastructure and manufacturing expertise, as well as the application and marketing prowess of BioBased Technologies<sup>®</sup>, we offer our customers the best, possible value.”

BioBased Technologies<sup>®</sup> has extensive experience selling and marketing bio-based polyols because of its Agrol<sup>®</sup> polyol line, and knowledge of the rigid foam market through its well-known BioBased Insulation<sup>®</sup> Division. BioBased Technologies<sup>®</sup> will be responsible for research and development of the new polyol in rigid foam systems, marketing and sales of the final product.

“We believe this new bio-based polyol will compliment our existing line of polyols,” said Amy Sorrell, chief executive officer of BioBased Technologies<sup>®</sup>. “This allows us to use a new, renewable feedstock, and will give our customers more options to help increase the sustainability of their end products.”

Both companies have collaborated in the development of this new polyol to make sure it is a bio-based drop-in replacement for the traditional polyols that it is targeted to replace.

The partners will make use of both companies’ existing research and manufacturing facilities.

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BioBased Technologies<sup>®</sup> markets sustainable solutions for the manufacturing and construction industries. Brands offered by BioBased Technologies<sup>®</sup> include Agrol<sup>®</sup>, soy-based polyols for manufacturing; and BioBased Insulation<sup>®</sup>, spray polyurethane insulation and sealants for construction. Headquartered in Springdale, Ark., BioBased Technologies<sup>®</sup>, LLC is a Women’s Business Enterprise National Council certified Women’s Business Enterprise.

Palmer<sup>®</sup> International is a privately-held, global company producing state-of-the-art chemicals from cashew nutshell liquid. A Pennsylvania company, Palmer<sup>®</sup> services its diverse customer base via its ISO 9001:2008 certified factory in Skippack, Pa. as well as its distribution companies in the United Kingdom and Japan.