



NEWS RELEASE

FULCRUM BIOENERGY CLOSES \$75 MILLION SERIES C FINANCING

Funding Provides all of the Equity Capital for Fulcrum's Sierra BioFuels Plant

PLEASANTON, Calif., January 25, 2011 – Fulcrum BioEnergy, Inc., a leader in the next generation of advanced biofuels, announced today that it closed a \$75 million Series C financing. A portion of the financing will be used to fund the equity capital for the company's Sierra BioFuels Plant, a commercial-scale production facility designed to convert household garbage to clean, low-carbon ethanol, renewable electricity and other high value chemical products.

“With this funding, we have secured the equity capital necessary to complete our Sierra BioFuels Plant. We are excited to be starting construction on this milestone project which will demonstrate the tremendous future potential of our business,” said Fulcrum's President and Chief Executive Officer E. James Macias. “Converting waste into renewable fuels and energy is about to become a reality. I'm very proud of our Fulcrum team that has consistently delivered on commercial, technical and financial milestones,” added Macias.

Fulcrum has been working with Fluor on the engineering services for the project and expects to begin construction this summer. When construction is complete in late 2012, the \$120 million Sierra BioFuels Plant will be one of the first commercial-scale projects operating in the U.S. with the capacity to convert post-sorted MSW into ethanol, renewable electricity and propanol. The plant will provide the Reno market with a low-cost, reliable and environmentally clean source of transportation fuel and help stimulate economic growth in Northern Nevada by creating more than 500 new, green jobs.

About Fulcrum BioEnergy

Based in Pleasanton, California, Fulcrum BioEnergy is emerging as a leading company in the development of the next-generation of ethanol production in the United States. The privately-held company focuses on developing, owning and operating efficient, environmentally responsible facilities for converting municipal solid waste and other waste products to a much needed low-cost, reliable and environmentally clean renewable transportation fuel. Fulcrum BioEnergy is on track to become one of the first companies to commercially produce ethanol from municipal solid waste, creating a reliable domestic source of renewable fuels, reducing the Nation's dependence on foreign oil, lowering greenhouse gas emissions and relieving the pressure on existing and future landfills. For more information, please visit www.fulcrum-bioenergy.com.

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