

**01 November 2006**

### **H2O SCOUTS FOR BIOFUELS TECHNOLOGIES FOR PETROCHEMICALS PARTNER.**

H2O has signed a contract with a major petrochemical company to scout for transformative technology in the biofuels sector.

H2O will generate a landscape of novel intellectual property generated in the publicly funded research base of the UK. This may identify direct licensing opportunities for the corporate partner, and it also positions H2O to lead the commercialisation of exciting intellectual property that needs further development.

The future of renewable energy is an exciting one. With this new contract, H2O is pleased to play its part in tackling one of the largest problems currently facing the world. With its broad research-based network in the UK, H2O is ideally placed to find emerging technologies and assist in developing them for this new and developing market.

Dr Paul Coleman, Director of H2O, said "H2O is uniquely positioned not only to conduct the scouting exercise and assess the commercial potential but also to drive the early stage commercialisation at risk using our standard investment model. We look at this as a wonderful opportunity to build our pipeline".

**For further information, please call David Kelly or Paul Coleman on: +44 (0)1865 251 000 or email [Info@h2ovp.com](mailto:Info@h2ovp.com)**