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## Advanced Biofuels: Market Status

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## Disclaimer

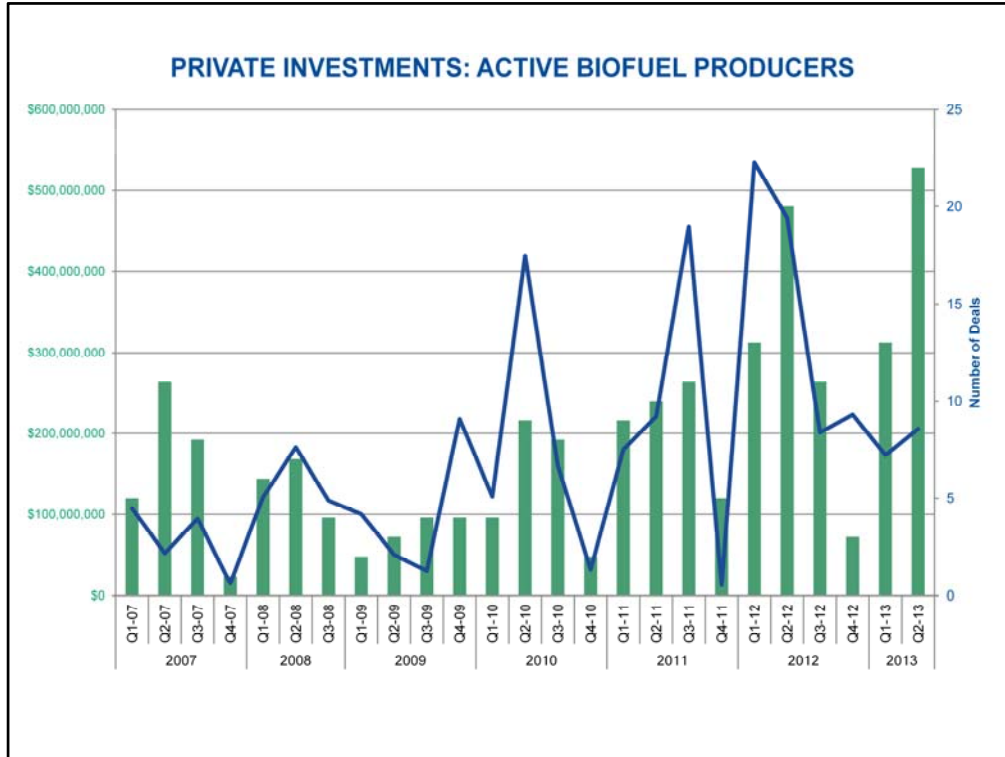


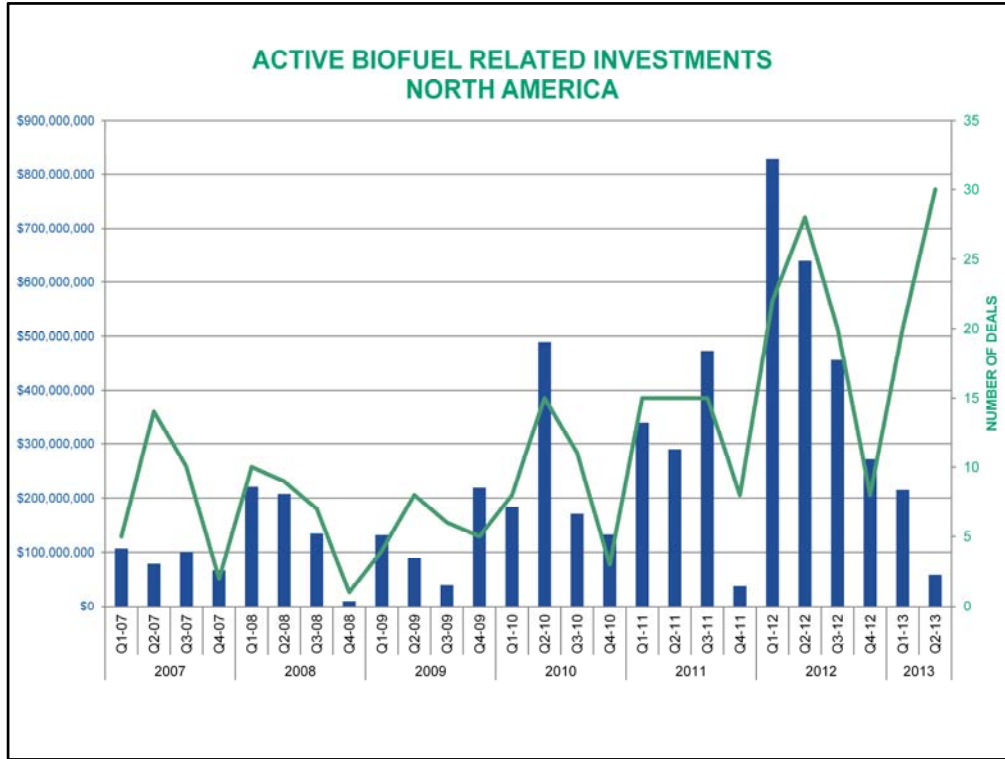
- This presentation is made in advance of final review & publication of E2's Biofuel Market Report 2013
- Some data herein is subject to change prior to publication
- This is preliminary analysis, and therefore generalized
  - There are exceptions to every generalization
  - Citations should be made from E2's final analysis, to be published August 27 2013 and publicly available at E2.org

## E2 Biofuel Market Report 2013 Sneak Peek



- Slow but steady growth
- Drivers
  - Policy-driven demand
    - RFS and LCFS
  - Customer demand
    - Military
    - Airlines
- Barriers
  - Significant capital needs
  - Regulatory Certainty
    - Repaid with interest
  - Feedstock Availability
    - Pricing
  - Commercial stage – require cash flows
    - Larger sums
  - Banks, government agencies







## 2012 Report Review

	Number of Companies	2012		2015	
		LOW	HIGH	LOW	HIGH
Butanol	4	0.02	19.5	56	370.5
Ethanol	35	14.2	14.2	337.2	512.2
Hydrocarbon	35	88.5	91.9	336	877.5
Biodiesel	91	564	564	877	877
<b>TOTAL</b>	<b>163</b>	<b>685.7</b>	<b>689.6</b>	<b>1,606.2</b>	<b>2,637.2</b>



## Companies Tracked

	2012	2013
Butanol	4	3
Ethanol	35	32
Hydrocarbon	35	33
Other	0	1
Biodiesel	91	133
<b>TOTAL</b>	<b>163</b>	<b>202</b>



## 2013 Report Preview

	Mill Gal	YOY Increases			
	2012	2013	2014	2015	2016
Butanol	0.02	18%	0%	70%	0%
Ethanol	14.2	70%	90%	32%	30%
Hydrocarbon	88.5	61%	29%	16%	8%
Other	0	0%	0%	0%	90%
Biodiesel	1,052*	1%	11%	19%	19%
<b>TOTAL</b>	<b>1,154.8</b>	<b>12%</b>	<b>20%</b>	<b>20%</b>	<b>19%</b>

*\*Inclusion of soybean biodiesel increases biodiesel data*



