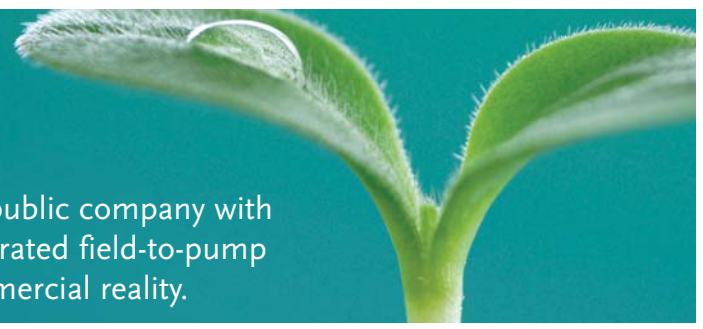




Unlocking the secrets of nature: Verenium is the first public company with the experience, advanced scientific platform, and integrated field-to-pump capabilities required to make cellulosic ethanol a commercial reality.



CORPORATE FACTSHEET

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CORPORATE OVERVIEW

Verenium is focusing its proven industrial biotechnology expertise on the creation of tomorrow's energy economy built on readily available and abundant biomass. To produce cellulosic ethanol that is scalable and environmentally sound, Verenium is using on-purpose, non-food feedstocks, such as sugarcane bagasse, and energy cane grass that are renewable and widely abundant.

The Next Generation of Biofuels: Capitalizing on a Confluence of Global Energy Trends

Confluence of Global Energy Trends Support Rapid Development of Next-Generation Biofuels



Low-cost fossil fuels furnished the building blocks of our twentieth century way of life. Now, the era of abundant, low-cost fossil fuels is drawing to a close. The world is facing enormous energy-related challenges on a global scale: increasing energy demands, diminishing supplies of fossil fuel, heightened concerns over energy security, and climate protection. Next-generation biofuels, such as cellulosic ethanol, represent a commercially-viable solution and long-term source of transportation fuel. Next-gen biofuels can be produced with significantly lower environmental impact than existing technologies, and the development offers the potential for a major new wave of job creation in rural communities nationwide where cellulosic biomass is abundant. In fact, the federal commitment to advanced biofuels is expected to provide a stable and predictable market framework for our industry. This is evidenced by such legislation as the Energy Independence and Security Act of 2007, and the Food, Conservation and Energy Act of 2008. In addition, the Obama Administration's recently increased support by creating the "Biofuels Interagency Working Group," a group tasked with developing a comprehensive biofuels market by supporting infrastructure development and identifying policy options to improve the sustainability of biofuels production.

Verenium's Plan: Alternative to Non-Renewable Fossil Fuels with Renewable, Cost-Effective Cellulosic Ethanol

Verenium is using proprietary technologies and world-class expertise in pre-treatment, novel enzyme development, fermentation, engineering and project development to accelerate the commercialization of cellulosic ethanol from a wide array of feedstocks, including sugarcane bagasse, dedicated energy crops, and wood products. By exploiting its integrated field-to-pump capabilities, Verenium is well positioned to be among the first companies in America to produce commercial-scale, low-cost cellulosic ethanol.

What Is Cellulosic Ethanol?

Today's ethanol is produced primarily from corn in the US. Cellulosic ethanol is different than first-generation ethanol in that it is sourced from non-food feedstocks, such as sugarcane bagasse, dedicated energy crops and wood products. Cellulose, found in nearly all plant life, represents the most abundant organic compound on earth. Verenium's work in enzyme development promises to help overcome the challenge of converting cellulose to ethanol efficiently and at a lower cost.



ORGANIZATIONAL UNITS

Verenium's Three Organizational Units are Complementary Components of the Clean-Fuels Equation

BIOFUELS BUSINESS UNIT

The Biofuels Business Unit combines the Company's unique enzymatic and fermentation process technology expertise with comprehensive skills in complex, large-scale project development. In August 2008, BP and Verenium announced the first phase of a partnership to accelerate the development of cellulosic ethanol technology. Together, BP and Verenium bring together a broad technology platform and operational capabilities geared at rapidly developing low-cost, environmentally sound cellulosic ethanol. In February, 2009, the two companies announced a second phase of partnership focused on the commercial deployment of this technology through a joint venture company. The JV will break ground on their first 36 million gallon-per-year (MGY) facility in Highlands County, FL in 2010.

Operations

Verenium currently operates an integrated cellulosic ethanol pilot facility in Jennings, Louisiana. This plant is used to broaden Verenium's capabilities in advanced fermentation and to test a range of feedstocks for conversion into cellulosic ethanol. The pilot plant also serves as a real-time research and development facility to develop new enzyme cocktails for optimizing the production of cellulosic ethanol. Additionally, the Company has fully commissioned its 1.4 MGY demonstration-scale facility also at its Jennings site, representing the first of its kind in the nation. The Company's process technology has also been licensed to Tokyo-based Marubeni Corp. and Tsukishima Kikai Co., Ltd. and incorporated into their 1.4 million liter-per-year cellulosic ethanol plant in Osaka, Japan – utilizing construction and demolition wood waste as a feedstock. In July, 2008 Verenium and Marubeni Corporation announced that, pursuant to the terms of their joint development agreement, they are continuing to advance the commercialization of cellulosic ethanol projects utilizing Verenium's proprietary technology in Asia with the opening of a three million-liter-per-year plant in Saraburi, Thailand.

SPECIALTY ENZYMES BUSINESS UNIT

Verenium discovers, optimizes and manufactures enzymes - proteins that act as the catalysts of biochemical reactions - for the biofuels, specialty industrial processes and animal nutrition and health markets. Over the past 15 years, Verenium has built a unique and fully patented microbial library that is used as the basis for evolving highly differentiated enzyme solutions for major industrial applications, many times in conjunction with some of the world's leading industrial companies. These initiatives have resulted in the evolution of a rapidly-growing enzyme product portfolio for the company.

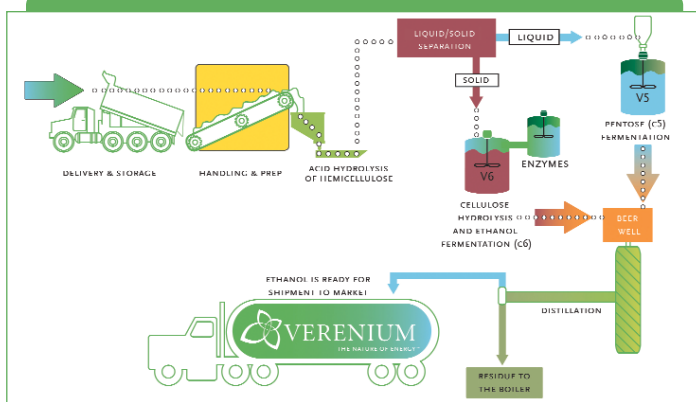


PRODUCT	MARKETS			PARTNER	EST. MARKET SIZE	STATUS
	BIOFUELS	INDUSTRIAL PROCESSES	HEALTH/NUTRITION			
PHYZYME®-XP			■	DANISCO	\$300mm	Marketed
FUELZYME™	■				> \$150mm (US)	Marketed
PURIFINE®	■	■		BUNGE	> \$200mm	Marketed
LUMINASE®		■			\$200mm	Marketed
VERETASE®		■			\$80mm	Marketed

Enzymes for Biofuels

Enzymes unlock the sugars in biomass to facilitate the economic production of cellulosic ethanol. In the past, scientists have used harsh acids and high temperatures to breakdown, or hydrolyze, the cellulose and hemicellulose molecules into their individual sugar components. Verenium, on the other hand, is developing enzyme cocktails to convert different forms of cellulosic biomass into fermentable sugars as part of an overall objective of developing a new, more cost-effective process.

Field-to-Pump: Verenium's Proprietary Process to Produce Cellulosic Ethanol



RESEARCH AND DEVELOPMENT UNIT

Verenium's R&D organization has earned its world-class reputation based on its unique combination of enzyme discovery and enzyme evolution platforms. Moreover, this scientific expertise can then be applied in a real-world setting at the company's pilot and demonstration-scale industrial facilities in Jennings, LA as Verenium tests new and improved enzymes and fermentation organisms, as well as multiple feedstocks, for cellulosic ethanol production. The R&D organization also serves as the engine for development of unique commercial enzyme products for our Specialty Enzyme Business Unit.

KEY PARTNERS

