

Rive Technology Raises \$25 Million in Series C Financing

Financing, Led by The Blackstone Group, to Support Commercial Trials & Global Deployment of Catalyst Technology

December 14, 2010 -- CAMBRIDGE, MA & PRINCETON, NJ -- [Rive Technology](#), an innovative catalyst technology company, announced today the closing of a \$25 million round of financing from leading energy investors. [The Blackstone Group](#) (NYSE: BX) led the financing with strong support from Rive's existing investors, Charles River Ventures, Advanced Technology Ventures and Nth Power. The funds will support commercial refinery trials of Rive's catalyst technology and the deployment of the technology into the global refining industry.

Rive's proprietary [technology](#) makes zeolite refining catalysts more accessible to hydrocarbon molecules, resulting in increased yields of transportation fuels and less coke. Refiners can profit from the improved catalytic performance by increasing production of high quality fuels and, due to the enhanced refinery-wide operating flexibility created by the coke selectivity, can also increase profits by increasing refinery throughput and processing heavier crude oil.

"The Blackstone Group is an important investor for Rive as we commence refinery trials and expand our staff in anticipation of commercial operations," said Larry Evans, Chief Executive Officer of Rive Technology. "Blackstone has deep expertise in cleantech and energy investing as well as in the refining industry. Their commitment builds on our already strong investor syndicate."

"Rive's catalyst technology is on the cusp of commercialization, and the company is poised to have a major impact on the refining industry," said Jamie Kiggen, Senior Managing Director of The Blackstone Group and Chief Investment Officer of Blackstone Clean Technology Partners. "We are impressed with Rive's strong management team and innovative technology, which could greatly improve yields and profitability across the industry."

About Rive Technology

Rive Technology is commercializing breakthrough catalyst technology for petroleum refining. Rive's proprietary technology, invented at MIT, makes traditional zeolite refining catalysts more accessible to hydrocarbon molecules, significantly increasing yields of valuable products and providing refiners with greater operating flexibility. Rive's technology is also widely applicable to markets beyond petroleum refining, such as in the production of chemicals and biofuels. In August 2010, Rive Technology and W.R. Grace & Co. (NYSE: GRA) entered into a [joint development and commercialization agreement](#). To date, Rive Technology has raised a total of \$47 million from leading clean energy investment firms. For more information, visit, www.rivetechnology.com.

Media Contact:

Dave Gerzof

BIGfish PR

Rive@BIGfishMarket.com

617.713.3800