

Rive Technology Expands Commercial Organization

Two Industry Executives Join Commercial Team to Accelerate Commercialization of Breakthrough Catalyst Technology for the Petroleum Refining Industry

March 21, 2011 -- CAMBRIDGE, MA & PRINCETON, NJ -- [Rive Technology](#), a developer of innovative materials-based solutions for catalytic and separations processes such as those in the petroleum refining, chemicals, and biofuels industries, announced today the expansion of its commercial team. Neil Carpenter joins Rive as Vice President of Sales and Gautham Krishnaiah joins as Director of Technical Services. In their respective roles, Neil and Gautham will drive the commercial deployment of Rive's technology into the global refining industry for application in fluidized catalytic cracking (FCC) units.

As Vice President of Sales, Neil Carpenter will be responsible for leading Rive's commercial efforts, including developing a world-class sales force that will bring Rive's breakthrough FCC technology to market. Neil has over two decades of experience designing and managing commercial organizations that deliver complex products and solutions to the refining and process industries. Neil has served in senior roles at McDermott, Aspen Technology, Invensys, and most recently as Senior Vice President for Worldwide Sales at WellPoint Systems.

As Director of Technical Services, Gautham Krishnaiah will be responsible for providing technical solutions to refiners, ensuring that refiners achieve maximum benefit from Rive's technology. Gautham brings over twenty years of technical leadership in the petroleum refining, catalyst, and process engineering industries. He has deep expertise in refinery operations and economics and catalyst evaluation. He has formerly served in senior roles at W.R. Grace, Caltex Petroleum, and Stone & Webster.

Rive's proprietary Molecular Highway™ technology makes zeolite-based refining catalysts more accessible to hydrocarbon molecules, resulting in improved coke selectivity and increased yields of transportation fuels. Refiners can profit from the improved catalytic performance by increasing production of high-quality fuels, by increasing refinery throughput, and by processing heavier crude oil.

"We are pleased to welcome both Neil and Gautham to the Rive team," said Larry Evans, Chief Executive Officer of Rive Technology. "Their deep expertise in serving the refining industry will be a crucial asset as we bring Rive's catalyst technology to the market."

About Rive Technology

Rive is a developer of innovative materials-based solutions for catalytic and separations processes such as those in the petroleum refining, chemicals, and biofuels industries. Through its Molecular Highway™ technology, an innovative materials science platform, Rive enables higher performing catalysts and adsorbents. Rive is commercializing its Molecular Highway technology for the petroleum refining industry with W.R. Grace (NYSE: GRA) through jointly developed refining catalysts). Refining catalysts powered by Molecular Highway technology allow refiners to profit by increasing production of high-quality fuels and by processing heavier crudes. Rive has raised a total of \$47 million from The

Blackstone Group, Charles River Ventures, Advanced Technology Ventures and Nth Power. For more information, please visit www.rivetechology.com.

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