

## **DOE Selects Rive Technology as a Winner of the Industrial Energy Efficiency Grand Challenge** DOE Funding Enables Development of New Applications of Rive's Technology

**CAMBRIDGE, MA (May 12, 2010)** -- [Rive Technology](#), an innovative catalyst technology company for the petroleum refining industry, announced today that it has been selected as a winner of the U.S. Department of Energy's (DOE) Industrial Energy Efficiency Grand Challenge. The DOE will award \$300,000 to Rive Technology to fund the development of its zeolite technology to make separations of petrochemicals more energy efficient. The Industrial Efficiency Grand Challenge was established to fund the development of transformational industrial processes and technologies that can significantly reduce greenhouse gas emissions throughout the industrial sector.

"We are honored to be recognized by the Department of Energy," said Larry Evans, Chief Executive Officer & Founder of Rive Technology, "This funding allows us to begin development of new applications of our technology, beyond petroleum catalysis."

### **About Rive Technology**

Rive Technology is a clean energy company commercializing breakthrough catalyst technology for petroleum refining. Rive's proprietary [zeolite technology](#), invented at MIT, makes traditional refining catalysts more accessible to large hydrocarbon molecules, providing refiners with the flexibility to improve profitability through more efficient use of crude oil, increased production of transportation fuels, and the processing of heavier crude oil. Rive's new catalyst is a drop in replacement for existing catalysts, allowing commercial use without capital investment, and also has the potential to lower carbon dioxide emissions from refineries. Rive has raised over \$22 million in venture capital from Charles River Ventures, Advanced Technology Ventures and Nth Power. Rive was recently named to GoingGreen East's list of most innovative cleantech companies for the second consecutive year. For more information, visit [www.rivetechology.com](http://www.rivetechology.com).

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