

FOR IMMEDIATE RELEASE

Rive Technology to Open Research & Development Facility in Princeton, NJ

Advanced Catalyst Technology Company Rapidly Expanding Team to Drive Product Commercialization

Princeton, NJ and Cambridge, MA (October 1, 2008) – Rive Technology, an innovative catalyst technology company for the petroleum refining industry, today announced that it is expanding operations, opening a 10,000 square foot research and development facility in Monmouth Junction, New Jersey next month. Rive is developing proprietary zeolite catalyst technology to improve the conversion of crude oil into valuable, refined products such as transportation fuel.

The company recently closed a \$14 million round of venture capital financing and has raised a total of \$22 million in venture capital from Charles River Ventures, Advanced Technology Ventures and Nth Power. Developed at MIT, Rive's catalyst technology is poised to meet a critical market need for new technology that will enable refiners to increase production of transportation fuels and process lower quality crude oil without making a major capital investment.

“We selected Monmouth Junction, New Jersey as the site for our R&D facility because of the extensive population of highly-educated, experienced chemists and chemical engineers,” said Rive Technology Founder and CEO, Larry Evans. “We are focused on rounding out our team with engineers to support and accelerate our 2009 R&D efforts – individuals who will play an integral role in helping bring our catalyst technology to market.”

The Monmouth Junction R&D facility will require about 20 technical team members in the first year. Rive is actively hiring engineers, project leaders and supporting technical staff with experience in catalysis and materials science. For descriptions of these positions, including desired backgrounds and responsibilities, please visit www.rivetechology.com.

About Rive Technology

Rive is a clean energy company, commercializing advanced catalyst technology for petroleum refining to increase the yield of transportation fuels produced per barrel of crude oil. The proprietary technology, invented at MIT, makes traditional zeolite catalysts more accessible to large hydrocarbon molecules, allowing increased production of gasoline and diesel fuel. Rive's new catalyst will fit readily into existing refineries and enable refiners to increase throughput and profitability with minimal capital investment. Rive recently closed on a \$14 million round of venture capital financing and has raised over \$22 million in venture capital from Charles River Ventures (www.crv.com), Advanced Technology Ventures (www.atvcapital.com) and Nth Power (www.nthpower.com). For more information, visit www.rivetechology.com.

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