

## **CHEMREZ TECHNOLOGIES ACHIEVES INTEGRATED MANAGEMENT SYSTEMS CERTIFICATION MILESTONE**

Chemrez Technologies, Inc. (ChemrezTech) recently achieved a milestone in Philippine manufacturing history by becoming the first and only producer of biodiesel to date whose Integrated Management System (IMS) was formally certified as of April 10, 2007 as conforming to ISO 9001:2000 for quality management system, ISO 14001:2004 for environment management system, and OHSAS 18001:1999 for health and safety management system.

As an IMS-certified manufacturer ChemrezTech has achieved world-class stature as a manufacturer of biodiesel with the highest assurance of quality while adhering to strict environmental health, and safety practices throughout the entire process.

This is expected to enhance the competitiveness of the ChemrezTech's organization as well as meet the needs and expectations of many of its customers who are themselves ISO-certified in many areas of their respective businesses. ChemrezTech's achievement of IMS certification also comes at an opportune time as the implementing rules and regulations of the Biofuels Act are about to be issued and would likely contain an eventual IMS prescription for eligible producers of biofuels.

The Biofuels Act which was enacted into law last January 2007 will require the mandatory blending of coco-biodiesel with petroleum diesel initially at 1% by early May 2007, increasing to 2% within two years.

According to Dean A. Lao, Jr., Chief Operating Officer of the ChemrezTech, "We have shown that getting an IMS certification is very attainable so long as the organization invests enough time and resources and commits to a philosophy of quality. Our customers here and abroad expect no less when dealing with a reputable and reliable supplier. Our hard-earned certification represents added value to what we believe is a world-class product and we would like to think that our customers appreciate that."

He adds further, "As a consumer and as a motorist I would have greater comfort in knowing that the blended fuel that goes into my tank comes from suppliers who can consistently stand by the good quality of their branded product. My vehicle represents a substantial personal investment and I expect the law and the fuel sellers to help look after my interests."

ChemrezTech had recently undergone a comprehensive and rigorous independent audit of its IMS covering the Biodiesel Project and was recommended to be awarded the aforementioned ISO certifications. As part of its continuing eligibility for IMS certification the Company will undergo annual surveillance audits by the same certifying agency that would test its compliance and adherence to ISO standards.

The Company owns and operates the country's only continuous process trans-esterification plant which has an annual nameplate capacity of 60,000 metric tons or approximately 68 million liters of fuel-grade methyl ester. The facility was commissioned in late 2006 and will use coconut oil as its feedstock to supply primarily the Philippine domestic requirement for coco-biodiesel.

The Company also intends to export coco-biodiesel to other countries where demand for renewable fuels provide a readily growing market. Its premium coco-biodiesel brand, BioActiv, has been extensively tested worldwide and has been found compliant with (and in some instances exceeding) U.S., European and Philippine national standards for biodiesel.

**Chemrez Technologies, Inc.** is a leading Philippine company engaged in the manufacture and marketing of resins, biodiesel and oleochemicals, powder coatings, and specialty chemicals for the Philippine and overseas markets. *This announcement may contain forward-looking statements which are identified by words including, but not limited to, "believes", "may", "will", "estimates", "continues", "anticipates", "intends" "expects" and similar words. In light of the risks and uncertainties associated with forward-looking statements, investors reading this announcement should be aware that the forward-looking events and circumstances in this announcement might not occur. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends affecting its business and operations.*