PRESS RELEASE

A promising partnership

Cycle Capital invests in Airex Energy

Montreal (Quebec) – (June 10, 2014) – AIREX ENERGY, an equipment supplier that is developing torrefaction technology to convert biomass to biocoal, Seed Fund Cycle-C3E, the Cycle family’s second venture capital fund in the clean technologies field, and Desjardins-Innovatech recently completed a strategic partnership to grow the company by closing a $3 million round of funding.

This funding will enable Airex to build and operate a new demonstration plant that will become the commercial showcase for the CarbonFX biocoal technology. "We are very proud to be able to rely on support from an experienced team like Cycle Capital Management. We can benefit from Cycle’s vast business network and its industrial partners to accelerate the roll-out of our technology worldwide," declared Sylvain Bertrand, CEO of Airex Energy.

“Airex Energy provides efficient cutting-edge torrefaction technology that meets market requirements while using residual biomass,” notes Andrée-Lise Méthot, Founder and Managing Partner of Cycle Capital Management (CCM). “For Cycle Capital, biocoal is a long awaited product that will allow Airex to positioned itself as a major player on several foreign market.”

About Airex Energy
A world leader in the design and manufacture of biomass to biocoal equipment, Airex Energy has operated a pilot plant in Laval, Québec, using the CarbonFX process since March 2011. Along with a number of renowned partners, Airex Energy has contributed to various research and development projects exploring innovative biocoal applications.

www.airex-energy.com

About Cycle Capital Management
A pioneer among Canadian venture capital funds focused on the clean-tech sector, Cycle Capital invests in companies developing and commercializing clean technologies and striving to reduce greenhouse gas emissions, optimizing resource use, and improving process efficiency throughout a product’s life cycle.


About Desjardins-Innovatech L.P.
Desjardins-Innovatech provides companies with capital, a business network and the expertise needed to support them throughout their growth and expansion as well as in mergers, acquisitions and IPO projects.

Source : Cycle Capital Management

http://www.cyclecapital.com

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