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New Energy Capital Successfully Exits Third Ethanol Project

October 22, 2007 - Hanover, New Hampshire - New Energy Capital today announced the sale of its interest in The Andersons Clymers Ethanol LLC (“Clymers”), a 110 million gallon per year ethanol production facility located in Indiana. The facility, which is managed by The Andersons (NASDAQ: “ANDE”), is the largest ethanol production plant east of the Mississippi. “

“We have enjoyed our partnership with The Andersons in successfully developing, building, and operating Clymers, and we wish them ongoing success,” said Scott Brown, CEO of New Energy Capital. The sale of Clymers follows the sale by NEC of its interests in Iroquois BioEnergy Corp. and The Andersons Albion Ethanol LLC earlier in the year. “Ethanol has been very successful for us,” notes Brown, “but we believe the industry dynamics are changing.” “New Energy Capital was able to draw upon its development and project finance skill set to again deliver strong returns to its investors” added Everett Smith, New Energy Capital’s CFO. Terms of the sale were not disclosed.