

## **Propel Biofuels Announces Series A Investment and New Board Members, Fueling Alternative Fuel Expansion.**

**Seattle, WA August 29, 2007** - Propel Biofuels, a Seattle-based alternative fuel retailer, announced today that it has closed a \$4.75 million Series A investment from cleantech pioneers @Ventures and Nth Power. @Ventures led the round, and will be represented on the board of directors by Peter Mills and Matt Horton. Nancy Floyd, Nth Power Founder and Managing Director, will serve as Chair of the newly formed board.

In conjunction with the financing, Arthur Rubinfeld will be joining Propel as a member of the company's board of directors. Mr. Rubinfeld was previously Executive VP at Starbucks, where he was responsible for the planning and execution of Starbucks' retail brand design, positioning, real estate, and store growth strategies. During his ten years with Starbucks, Arthur was responsible for the company's growth from 100 stores to over 3,800 stores worldwide.

Seattle-based sustainable business leaders also participated in the round, including; Andrew Stout, founder of Full Circle Farms, Barry Barr, founder of KAVU, and Jack Rafn, founder of RAFN Construction.

The capital infusion and new Board talent will assist in Propel's mission of providing convenient access to alternative fuels for carbon conscious businesses and consumers. "Everyone deserves a fuel choice." says Propel Founder and President Rob Elam.

"These important investments, both financial and intellectual, bring us closer to our goal of providing drivers with a viable alternative to imported fossil fuels." Says Propel's CEO David O'Neal.

Propel will fuel its expansion with regionally grown feedstocks. "Our customers want the most local and sustainable fuel that meets their cost and performance expectations." Says Elam. "And we can deliver on that promise."

### About Propel Biofuels

Propel is fueling change by giving customers access to alternative fuels that are better for our environment, better for our economy and better for our energy security. Propel builds, owns and manages a network of alternative fuel locations that serve fleets and individuals seeking to reduce carbon emissions. The Seattle-based company was founded in 2004. For more information, visit [www.propelbiofuels.com](http://www.propelbiofuels.com).

### About @Ventures

@Ventures, the venture capital group affiliated with CMGI, Inc., invests in early stage and mid-stage technology companies. Formed in 1995, @Ventures has funded more than 70 software, Internet, and clean energy companies. The primary focus of @Ventures' fifth fund, formed in 2004, is on investments in clean energy technologies, including alternative energy, energy storage and efficiency, and water purification technologies. For more information, visit [www.ventures.com](http://www.ventures.com).

### About Nth Power

Nth Power is a venture capital firm that pioneered investment in energy technology. With offices in San Francisco and Portland, Nth Power has \$400M under management. Its portfolio includes the market leaders in renewable energy, energy intelligence, power quality, advanced materials and clean transportation. For more information, visit [www.nthpower.com](http://www.nthpower.com).

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