



Press Release

For Release on February 25, 2009

Contact:

John Williams, Scoville PR for Propel
206-625-0075, jwilliams@scovillepr.com

Propel Fuels Primed for Accelerated Growth with New CEO

@Ventures' Matt Horton, experienced venture capitalist, to take the wheel

SACRAMENTO, Calif. (February 25, 2009) [Propel Fuels](#) today announced that Matt Horton has joined the company as CEO. Horton has nearly 10 years experience investing in and leading early stage clean technology companies through his work with venture funds [@Ventures](#) and Garage Technology Ventures. Company founder Rob Elam continues in his current role as Propel's President and Director on the company's board.

Horton has deep expertise in clean technology, and renewable fuels in particular, having advised on the board of several alternative fuel companies, including Propel, where he has been an active participant since leading [@Ventures'](#) 2007 investment. [@Ventures](#) provides venture capital and hands-on growth resources to early stage clean technology companies, and has funded more than 75 companies across a broad range of technology sectors.

"I view the market opportunity for Propel as one of the most important and most promising in the transportation space," said Horton. "Propel's disruptive model for making low-carbon, advanced fuels readily accessible to consumers and fleets will lead the transition to a new energy economy. I'm thrilled to be part of the team."

The addition of Horton comes at a time of tremendous growth and potential for the company. With the recent federal stimulus funding for renewable energy infrastructure along with the growing number of alternative fuel vehicles on American roads, market opportunities for the company continue to expand. Propel recently opened the first of hundreds of planned Clean Fuel Points throughout the state of California and relocated its headquarters to Sacramento. A number of private sector and public agency fleets, including the California Department of Transportation, Department of General Services and the U.S. Postal Service have chosen to take advantage of Propel's fuel network and CleanDrive platform, which automatically tracks and reports carbon emissions reductions from the use of renewable fuels.

"Matt's counsel and guidance as an investor and board member have been instrumental in Propel's success," said Elam. "Having Matt's time, focus and energy as CEO is an advantage to Propel as we expand our clean fuel infrastructure and our range of fuels. His decision to become CEO is representative of the strong "hands-on" support Propel has received from not only [@Ventures](#) but our other investors as well."

Elam will continue to focus on developing strategic partnerships within the industry as well as strengthening the company's relationships with key government agencies. Horton will focus his efforts on finance and the company's capital needs to fund both short and long term growth.

Since joining @Ventures in 2005, Matt has led the firm's involvement in several companies, including Propel Fuels, Cobalt Biofuels, and 212 Resources. Prior to joining @Ventures, Matt spent five years at Garage Technology Ventures, where he served as a venture partner and director of the emerging technologies group. Matt was responsible for Garage's investments in cleantech companies such as Hoku Scientific (Nasdaq:HOKU), Miasolé, and Clearfuels Technology. Matt also led Garage's investment in Immunix (acquired by Novell) and was actively involved in raising venture capital for a number of IT companies while at the firm.

Previously, Matt worked as a Senior Analyst in Andersen's global corporate finance group and as a consultant at Ernst & Young. Matt is a graduate of the Marriott School of Management at Brigham Young University.

About Propel

Propel builds, owns and operates a growing network of Clean Fuel Points in California and Washington state. Clean Fuel Points are green-built, self-serve filling stations that provide drivers convenient access to clean, American, low carbon fuels. The company was founded in 2004 to offer drivers, station owners and fleet operators a cleaner fuel choice that both reduces carbon emissions and America's dependency on foreign oil. Propel has also developed CleanDrive™, the nation's first integrated carbon emission reduction tracking platform.

More information is available at www.propelfuels.com. Photos, screen shots, and a CleanDrive(TM) demo are available at: http://www.propelfuels.com/content/cleandrive_press.

#####