

100 Stone Road W. Suite 205
Guelph, ON N1G 5L3
t 519-827-1118 f 519-837-3209
bioautocouncil.com

GREENCORE COMPOSITES INC. COMPLETES PROJECT WITH SUPPORT FROM THE ONTARIO BIOAUTO COUNCIL

FOR IMMEDIATE RELEASE

GUELPH, ON – July 18, 2011 – GreenCore Composites Inc. announced the successful completion of its NCell™ High Performance Nature Fibre Composites project, co-funded by the Ontario BioAuto Council. With the support of a \$755,000 grant from the Council, GreenCore has developed renewable natural fibre reinforced composite materials using a unique manufacturing technology process that improves productivity and capacity, all at a lower cost to manufacturers, and ultimately end-consumers.

GreenCore's ability to replace up to 40% of synthetic polymer content with wood fibres provides weight savings of up to 20% compared to traditional glass fibre materials, lowers CO₂ emissions and improves recyclability. This start-up company has already commercialized its first product and hired new staff. With recent successful financing, as well as a distribution agreement with Optima Colour, GreenCore is now focusing on rapid growth in the automotive, sports/recreation and food service industries.

"From the very beginning, the Ontario BioAuto Council believed in GreenCore's product and value proposition. It is no surprise to us that there is such interest in NCell™ materials and the completion of this innovative project is just one of many successes ahead for GreenCore," said Craig Crawford, President and CEO of the Council.

Geoff Clarke, President and CEO for GreenCore, stated "the generous funding from the BioAuto Council allowed us to move much more quickly from a research stage into the marketplace. Our membership with the Council has opened many doors and we appreciate their continued support."

The **Ontario BioAuto Council** is an industry-led, not-for-profit organization that was established in 2007 with \$6 million from the Province of Ontario. The Council supports and connects chemicals, plastics, manufacturing and auto-parts companies with agriculture and forestry, in order to accelerate the commercialization of new technologies and build global market demand for affordable, sustainable biobased materials.

GreenCore Composites is a cleantech manufacturer of natural fibre reinforced thermoplastic materials for companies seeking more environmentally friendly and advanced "green" materials to mold or extrude products. NCell™ materials, a combination of microfibers and thermoplastic polymers, are uniquely strong and meet the need for lightweight products that use less energy to mold, reduce tooling wear and provide cost savings. These advance materials are manufactured in Mississauga, Ontario.

Contacts:

Vicki Leith, Director Operations & Program Management
Ontario BioAuto Council
vleith@bioautocouncil.com 519-827-1118

Geoff Clarke, President & CEO
GreenCore Composites Inc.
gclarke@greencorenc.com 1-855-255-5422