



Project News

ICM and The Andersons form JV to build Bio-Refinery located in Colwich, Kansas, USA

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Colwich (KS), United States –

According to ICM, this strategic collaboration "will build and operate the most advanced ethanol plant in the world featuring ICM's cutting edge technologies. The combination of ICM's next-generation technologies, the merchandising, risk management and logistics expertise of The Andersons, and the demonstrated operational excellence of both companies will result in the production of the highest yielding, most profitable, and lowest carbon ethanol gallon in the United States ethanol industry today." Utilizing ICM's Advanced Gasification Technology, ELEMENT will use waste wood to drive a combined heat and power generator that will offset more than 70% of the natural gas requirements and as much as 80% of the electrical demand. Beyond this technology, ELEMENT will include the latest versions, primarily manufactured in ICM's manufacturing facilities, of ICM's proven proprietary technologies for corn ethanol, Selective Milling Technology V2 (SMT V2) and Fiber Separation Technology Next Gen (FST Next Gen). ICM's patented SMT V2 is an innovative grind system designed to maximize ethanol and distillers corn oil production. ICM's patented FST Next Gen enables higher corn ethanol production, increases distillers corn oil yield, and separates the fiber from the process. The separated fiber provides the feedstock for the patent-pending Generation 1.5 Grain Fiber to Cellulosic Ethanol Technology (Gen 1.5). The ICM Gen 1.5 cellulosic process will produce more than 5 Million-Gallons-per-Year of cellulosic ethanol which is expected to be the largest corn fiber to cellulosic

ethanol plant in the world. ELEMENT will also produce unique high valued animal feed products which will bring significant value to ELEMENT and to customers. These technologies will result in ethanol yields that exceed 3.10 gallons per bushel (approx. 0.44 liters per kilogram). The carbon index of both the corn and cellulosic ethanol will be industry leading and demonstrates both ICM's and The Andersons' commitment to environmental sustainability. The ethanol produced by ELEMENT will be sold primarily in California under the state's progressive Low Carbon Fuel Standard and will position ELEMENT to participate in other emerging low-carbon markets. ICM began preparing the plant site in late fall 2016. Construction and manufacturing will begin in early 2018 with the first phase of start-up scheduled for spring 2019. ELEMENT is expected to be fully operational by year end 2019. Chris Mitchell, ICM President said, "The Andersons and ICM share a common vision. We strive to utilize our combined experience and expertise to build and grow businesses that operate in the top percentile of their industries. By positioning ELEMENT in such a way to take advantage of what both companies do best, we expect that this company will be the leader in the ethanol industry well into the future." Dave VanderGriend, ICM founder and CEO concluded, "This collaboration brings two leading players in the corn-ethanol industry together. At the core, we have similar values, similar expectations of excellence, and the same relentless drive to improve our businesses, our people, and our communities." "This investment executes on several of our stated strategic priorities, such as operating highly efficient and profitable ethanol production facilities, increasing capacity under management, developing new technologies with higher value co-products and expanding our fee based services offering." said Pat Bowe, CEO of The Andersons.