Edeniq brings fraud and other cross-claims against Aemetis

VISIBLE, Calif. March 23, 2017 – Edeniq, Inc., a leading cellulosic and biorefining technology company, today announced that it has filed a cross-complaint against Aemetis, Inc. for fraud and negligent misrepresentation among other claims. Edeniq lawfully terminated its merger agreement with Aemetis, Inc. (NASDAQ: AMTX) in August 2016 and is vigorously defending itself against a meritless lawsuit Aemetis filed shortly thereafter.

Edeniq is confident that it will prevail in its defense against the Aemetis lawsuit as well as in its claims against Aemetis. Edeniq has already succeeded in having two of Aemetis’ four original claims dismissed. The cross-complaint and answer were filed March 20, 2017, in Santa Clara Superior Court.

Edeniq’s cross-complaint alleges that Aemetis was unable to finance the merger and fraudulently induced Edeniq to enter into the agreement by misrepresenting the circumstances under which it could do so. Edeniq also seeks to enjoin Aemetis from misappropriating Edeniq’s trademark, which Aemetis continues to display on its company’s homepage, and which Edeniq alleges gives the false impression that the parties are presently affiliated. Damages are also at issue—Edeniq’s cross-complaint seeks monetary relief to remedy harm it alleges was caused by Aemetis’ interference with Edeniq’s preexisting contracts, as well as its interference with Edeniq’s potential business with future customers.

After raising $7 million in equity capital from its existing investors in December 2016, Edeniq has expanded its workforce by more than 30%. Edeniq continues to grow its customer base, and three of its customers have received cellulosic ethanol registrations from the Environmental Protection Agency (“EPA”) after deploying Edeniq’s Pathway Technology.

About Edeniq, Inc.

Edeniq has developed leading processes for producing low-cost cellulosic sugars and cellulosic ethanol. Edeniq’s capital light and operationally efficient solutions can be easily integrated into existing biorefineries that produce ethanol. Edeniq currently sells or licenses its technologies to biorefineries in the United States. Edeniq was founded in 2008 and is headquartered in Visalia, California with a field office in Omaha, Nebraska. More information can be found at www.edeniq.com.

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