



Press Announcement

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FOR IMMEDIATE RELEASE

BIOPETROCLEAN ANNOUNCES SERIES A FUNDING FROM 21VENTURES; FIRST COMMERCIAL INSTALLATION FOR ISRAELI PIPELINE COMPANY

**Eilat Ashkelon Pipeline Co. Utilizes BioPetroClean Solution Developed By World-
Renowned Prof. Eugene Rosenberg, Pioneer In the Bioremediation Of Oil Pollution**

NEW YORK and TEL AVIV, Israel, December 4, 2006 – BioPetroClean™ (BPC), a global provider of commercial grade bioremediation systems for oil contaminants, today announced that the company had closed on \$3 million in Series A funding led by its sole institutional investor New York-based **21Ventures LLC**. BPC closed the round late last week and will tap this financing to support operations, specifically sales and marketing, and to augment next generation bioremediation research and development activities.

The company also announced the successful installation of its bioremediation technology for **Eilat Ashkelon Pipeline Co. Ltd. (EAPC)**, Israel's land bridge for transporting crude oil from the Red Sea to the Mediterranean. EAPC is the first commercial company to adopt BioPetroClean's Bioremediation technology developed by Professor Eugene Rosenberg, Ph.D., a world-renowned authority in the biological treatment of oil pollution, Professor of Microbiology at Tel Aviv University and Co-Founder and Chief Scientist at BPC. Rosenberg, together with Professor Eliora Ron, pioneered the use of naturally occurring bacteria to clean up oil pollution in oil tankers, pipelines and on beaches in the 1970s, including the infamous Exxon Valdez oil spill off the Alaskan coast. For more information on Rosenberg, visit:

www.tau.ac.il/lifesci/departments/biotech/members/rosenberg/rosenberg.html.

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“Our company was extremely careful in evaluating all possible solutions for separating oil from water, including mechanical (separators) and other biological solutions,” said Izik Levi, Port Manager & Head of Operation for Eilat Ashkelon Pipeline Co. “EAPC selected PBC after several months of successfully testing their bioremediation solution to clean oil contaminations from drainage water at one of our oil storage farms and receiving EPA approval to discharge the water back to nature. We were relieved to find a company (BPC) that provides a bio-digestable, environmentally friendly treatment for oil contamination that both meets EPA requirements and is cost- and time- effective.”

An industry first, BPC specializes in the cost and time effective, biological treatment of oil contamination, developing custom solutions for the effective purification of water, soil, and oil storage and transportation tanks. The company’s proprietary bioremediation technology removes both un-dissolved oil and the dissolved toxic hydrocarbons from water, soil and container surfaces – not currently possible with existing physical separation systems. Specific features include:

- biological solution that uses different types of “friendly” bacteria and bioemulsifiers to remove various types of oil contaminants
- unique “Bacteria Cocktail” removes all toxic hydrocarbons
- customized solutions for each client based on oil type (contamination type and level), geographic location and weather conditions
- versatile process easily adapted to various needs and applications (on-site/off-site, on land/sea, salt/fresh water, and small/medium/large applications)
- environmentally friendly solution that returns nature to optimal state without any known side-effects
- solution that ensures optimal bio-degradation (a unique mixture of naturally occurring bacteria that feed only on petroleum hydrocarbons, plus a proprietary supplemental nutrient-mix and controlled aeration)

“It is an honor to be supporting the pioneering work of Dr. Rosenberg and his talented team of dedicated microbiologists at BioPetroClean,” stated David Anthony, Managing Partner of 21Ventures. “Given both the individual and collective genius that resides at BPC together with the world’s continuing demand for petroleum-related products and increasing concern over environmental issues, including water, soil and container purification, BioPetroClean is well-positioned for tremendous market growth and continued leadership in the bioremediation industry.”

About Eilat Ashkelon Pipeline

Founded in 1968, the Eilat Ashkelon Pipeline Co. Ltd. (EAPC) operates pipeline systems, oil ports and storage terminals to handle and transport crude oil from the Red Sea to the Mediterranean and vice versa. The crude oil pipeline system consists of 3 separate pipelines. A 42" diameter line 254 km long links the Red Sea Port of Eilat with the Mediterranean Port of Ashkelon,. The two other lines feed the Oil Refineries in Haifa and Ashdod. Headquartered in Ashkelon, Israel, The company operates two oil ports and two oil depot terminals. The services provided by the company, in addition to pipeline transit of crude oil, include long term terminal storage and crude oil blending to customer requirements. Besides crude oil activity, EAPC gives also infrastructure services for liquefied petroleum gas, fuel oil, distillates and coal. For more information, see www.eapc.co.il.

About BioPetroClean

BioPetroClean™ (BPC) specializes in the cost- and time-effective, biological treatment of oil contamination, developing custom solutions for the effective purification of water, soil, and oil storage and transportation tanks. The company's proprietary leading-edge bioremediation technology removes both un-dissolved oil and the dissolved toxic hydrocarbons from water, soil and container surfaces – not currently possible with existing physical separation systems. Headquartered in Tel Aviv, Israel, BPC was founded in 2005. For more information, please visit www.biopetroclean.com.

About 21Ventures

Founded in 2003, **21Ventures LLC** invests in seed and bridge financing for both private and public technology ventures in Israel and non-core technology regions across the U.S.; its goal is to bridge the widening gap between "friends and family" funding and initial investment capital. 21Ventures focuses on portfolio companies in the Energy, Financial Services, Information Technology, Life Science, Media, Semiconductor and Telecommunication markets. In addition to its VC activities, 21Ventures designs and delivers entrepreneurial training programs for scientists, engineers and technology developers worldwide. The company is headquartered in New York City and has made 14 investments totaling more than \$25 million to date. Visit: www.21Ventures.net.

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