



Auris-Avalon Group and Prismecs Announce Strategic Alliance to Revolutionize Renewable Energy Projects Worldwide

Prismecs Forms Strategic Alliance with Auris-Avalon Group to Accelerate Sustainable Energy Projects Worldwide

Cambridge, MA, and Houston, TX – July 24, 2024 – Auris-Avalon Group of Companies, a leading developer and operator of biorefineries for biofuels, and Prismecs, a renowned EPC (Engineering, Procurement, and Construction) company, have announced a strategic alliance aimed at advancing the development and deployment of integrated clean energy projects globally.

The strategic alliance leverages the unique strengths of both companies to meet the growing demand for sustainable aviation fuel (SAF), biodiesel, green electricity, green hydrogen, and other renewable energy products. Auris-Avalon's combined strength in agriculture, agronomy, agriprocessing, and biofuels production positions it as a low-cost producer of energy products.

With access to one of the world's largest seedbanks containing a wide array of non-edible oil seed energy crops capable of producing feedstock for SAF, biofuels, and green power generation sustainably at a fraction of the cost of competing edible oils that are used as the raw materials today, positions this alliance at the forefront of the industry. Prismecs' strategic expertise and proven success in designing and building large-scale, turnkey energy projects will significantly enhance the global impact and efficiency of Auris-Avalon's biorefinery initiatives. Auris-Avalon Group has various integrated agriculture-biorefinery projects on four continents under implementation phase in the United States, Uruguay, South Africa, Kenya, Eswatini, India, and other countries around the World.

Irshad Ahmed, President & CEO of Auris-Avalon Group of Companies, expressed his enthusiasm for the alliance, stating, "This partnership with Prismecs is a significant milestone for Auris-Avalon. Combining our expertise in biofuel production with Prismecs' exceptional EPC capabilities will accelerate our efforts to provide sustainable energy solutions. We are excited to work together to meet the rising global demand for clean energy and to support the shift towards sustainability."

He further added, "This collaborative effort will not only enhance the capabilities of both companies but also contribute significantly to the global shift towards cleaner and more sustainable energy sources. This collaboration further aligns with the global commitments to contribute toward Net-Zero commitments made by a majority nations of the World at recent COP conferences.

Junaid Ali, President & CEO of Prismecs, highlighted the potential of the collaboration, saying, "Our strategic alliance with Auris-Avalon represents a powerful synergy between two leaders in their respective fields. By integrating our engineering and construction expertise with Auris-Avalon's innovative and proprietary biorefinery technologies, we can deliver comprehensive solutions that address the critical need for sustainable energy infrastructure."

He further elaborated, "The demand for sustainable energy infrastructure is at an all-time high, driven by an urgent need to transition to cleaner energy sources. This partnership positions us to effectively address this demand, driving the development of clean energy projects essential for global sustainability goals. Together, we are creating an opportunity for a high return on investment for our collective shareholders. This collaboration demonstrates our commitment to leading advancements in the clean energy sector driven by meaningful change."

John Neville, Chief Commercial Officer of Prismecs, emphasized the commercial potential of the alliance, adding, "The demand for sustainable aviation fuel is surging, with strong commitments to decarbonize all energy sectors. With strong mandates and incentives for clean energy from governments, and big commitments from airlines, airport authorities, ground transportation, mining, marine, and other sectors, our projects are not only timely but stand to create a significant return on investments for our shareholders. This partnership positions us to capitalize on this market demand, driving the development of integrated clean energy projects that are crucial for achieving global sustainability goals."

The agreement outlines the roles and responsibilities of each party in the collaboration. Prismecs will provide a complete range of turnkey services, including expert engineering design, procurement of power generation equipment, site configuration, installation, commissioning, and operations and maintenance services. Auris-Avalon will secure necessary funding, supply fuel sources, and provide site information for the development of targeted power generation projects. Both companies are committed to ensuring full compliance with all applicable laws and regulations, upholding the highest standards of operational integrity.

About Auris-Avalon Group of Companies

Auris-Avalon Group of Companies, through its subsidiaries Auris BioEnergy Inc. and Avalon Energy Group LLC, is a leading developer, builder, and operator of biorefineries producing biodiesel, sustainable aviation fuel, and other renewable energy products. The companies were developed at the Sloon School of Management at the Massachusetts Institute of Technology and are dedicated to advancing the renewable energy industry and supporting global sustainability initiatives. To learn more, visit <https://aurisbioenergy.com/>

About Prismecs

Prismecs is the leader in turnkey energy and industrial services solutions for industrial businesses and organizations within the oil & gas, power, energy, and telecom sectors. The company offers comprehensive and innovative engineering solutions (EPCM), reliable operations and maintenance support, and cutting-edge technology services.

Prismecs is a dedicated project partner for efficiently managing and optimizing operations, currently delivering a robust suite of services in 15+ countries across five continents. Prismecs strengthens access to industrial markets from project inception to product delivery and personnel support by delivering integrated, turnkey solutions for the world's toughest operations. To learn more, visit www.prismecs.com.

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