CALGARY ECONOMIC DEVELOPMENT

MEDIA RELEASE

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VIRGIN COMING TO GLOBAL CLEAN ENERGY CONGRESS IN CALGARY

Virgin Earth Challenge part of inaugural Global Clean Energy Congress November 1-3, 2011

(CALGARY) – On Wednesday, Calgary Economic Development hosted the Virgin Earth Challenge as they announced their participation in the Global Clean Energy Congress and Exhibition in November. During the Congress, Virgin will provide an update on negative emission technology and carbon recycling.

Sir Richard Branson founded the Virgin Earth Challenge in 2007 to stimulate innovation and creativity around technologies to remove carbon from the atmosphere. The challenge sought to reward the first to establish a safe technology and commercial business to capture carbon from thin air. The Earth Challenge has attracted more than 2,500 entries but this has been whittled down to a range of small but serious potential businesses and the short list will be presented and some showcased in November.

Sir Richard Branson, said: "The Earth Challenge has tapped into something very exciting but the scale of investment and engineering is daunting. Our $25 million is a big prize but it is far from enough when it comes to the investment needed for further development and to create businesses of scale. We must attract the best engineers, investors, opinion formers and policy makers to work together on this challenge. Only then will the potential be realised. I see Calgary as a great city to start in."

The top innovations focus around value added ways of closing the carbon cycle: capturing carbon from the air, processing it as a useful raw material or using pathways that can sustainably sequester some of that carbon; using rocks and minerals that naturally react with carbon in the air; and locking up the carbon from trees and plants in a more stable form.

A selection of the leading organizations and their respective Earth Challenge 'pioneers' will present at the Congress including the only Canadian pioneer, Carbon Engineering (CE), a Calgary based start-up company developing technologies for industrial scale capture of CO_2 from air. CE is led by Harvard Professor David Keith, whose work on climate science, energy technology and public policy spans 20 years, and has earned him such recognitions as first prize in Canada's national physics prize exam, MIT's prize for excellence in experimental physics, and a listing as one of TIME magazine's Heroes of the Environment in 2009.

“Carbon Engineering has built the strongest engineering team in the world for developing CO_2 capture from air,” said Keith. “Our novel, catalyzed capture and recovery technology should dramatically reduce our cost and energy footprint, enabling us to succeed in niche markets under current economic conditions. We are thrilled that Virgin will work with Carbon Engineering to commercialize CO_2 capture from air.”

"The announcement that Calgary will host Virgin's Earth Challenge during the Global Clean Energy Congress and Exhibition supports the goal put forth in the ten-year Calgary Economic Development Strategy to make Calgary THE global energy centre," said Bruce Graham, President & CEO of Calgary Economic Development. "We look forward to hosting Virgin Earth Challenge team during this landmark industry congress and exhibition that will allow Calgary's business community to showcase its continued efforts to strengthen and diversify the energy sector."

"Calgary is one of the energy hubs of the world and there are many world class businesses that are developing cutting edge technology,” said Alan Knight , Earth Challenge Director. “The Carbon negative sector is a new and fantastic weapon in our fight against carbon build-up in the atmosphere. This is why we have chosen Calgary for one of our first major public events for the Earth Challenge."

The Global Clean Energy Congress will attract 3,000 attendees from around the world and over 500 congress delegates from 125 exhibiting companies. This important event will explore the latest innovations in clean energy

technology from a global perspective, and includes a three-day congress and exhibition with international leaders in clean energy.

The congress, organized by WADE Canada, dmg events and hosted by Calgary Economic Development (CED), will be held at Stampede Park in Calgary, Alberta, Canada from November 1 - 3, 2011.

Calgary was chosen to host this event because it is home to many of the largest headquarters for oil and gas companies in North America, and its strength in facilitation of emerging clean energy practices, research and development, application and integration of technologies.

Details of the conference topics, exhibiting companies and stakeholders for the Global Clean Energy Congress and Exhibition can be found at the official website: www.globalcleanenergycongress.com.

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ABOUT VIRGIN

Virgin, the international investment group, has interests spanning the transport, telecommunication and media, financial services, health and leisure sectors, and is committed to doing "business like there is a tomorrow". Led by founder Sir Richard Branson the group has also invested in a range of renewable businesses and projects.
It established the Virgin Green Fund in 2007 to invest development capital in the renewable energy and resource efficiency sector and has stakes in companies focused on biofuels, solar energy, water and efficient lighting.
Recently, Richard co-founded the Carbon War Room to harness entrepreneurial solutions to the challenges of climate change. The organisation is currently focused on "battles" to reduce the impact of shipping, aviation and how to increase the flow of capital into the renewable technology and building sectors.