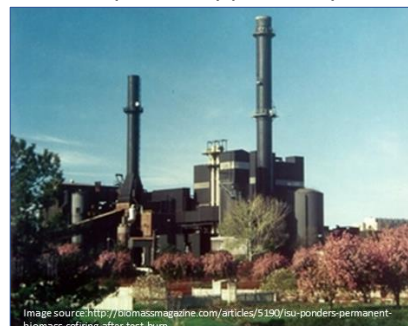


Economic development opportunity for Iowa State University




Fuel the University's Power Plant with corn stalk pellets to boost the local farm economy

Blending corn stalk pellets into the fuel mix creates a major economic development opportunity, with benefits for the Iowa State University, Story County and the surrounding community.

1. Grow the local economy and area incomes
2. Increase margins and protect markets for local ethanol producers
3. Expand the University's platform for bioenergy innovation

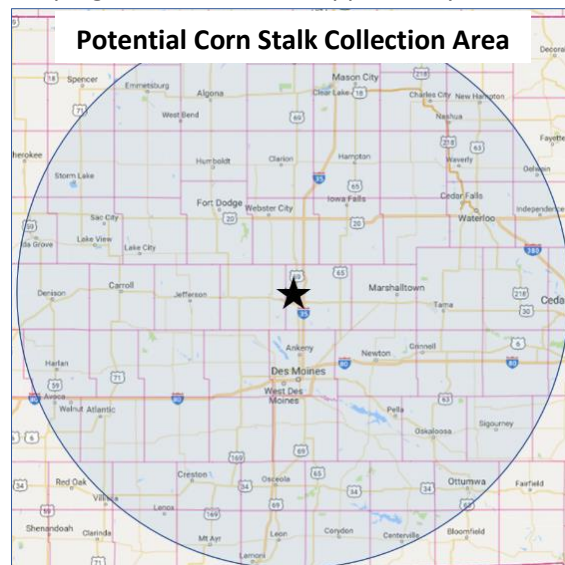


Economic Benefits of burning corn stalk pellets at Iowa State University's Power Plant (2018-2030)*

	10% cofire	40% cofire	One Pellet Mill
Project scale			
Wages & income	\$9 Million	\$35 Million	\$43 Million
GDP growth	\$16 Million	\$63 Million	\$78 Million

*Benefits based on economic analysis by Regional Strategic LTD (see www.TrestleEnergy.com/economic-analysis). Values are scaled from results presented in scenario 1 of Tables 7 & 9 according to the estimated pellet volumes.

1. Grow the local economy and area incomes. Burning corn stalk pellets will stimulate new local industries in biomass supply, processing, and logistics. Developing this value-added opportunity will increase incomes for area farms, businesses, and residents. The economic benefits summarized in the table above will accrue statewide, but are expected to be concentrated in areas where the corn stalks are collected and processed, as illustrated in the figure to the right.



2. Increase margins and protect markets for local ethanol producers. Corn stalks are produced with corn grown for ethanol. As a result, burning corn stalk pellets reduces the carbon footprint of ethanol. This increases the value of locally-produced ethanol in California or other markets with Low Carbon Fuel Standards, which will keep local ethanol flowing to these premium markets and push up producer margins.

3. Expand the University's platform for bioenergy innovation. Burning corn stalks provides a way to develop cost-effective biomass supply chains. Iowa State University is already a leader in biomass supply and bioenergy innovation. Burning corn stalk pellets at the University's Power Plant would bridge the gap between research and practice, and enhance the University's ability to drive innovation.