



Press Release | Wed Mar 14, 2012 12:03pm GMT

# Clenergen Corporation Announces an Agreement to Retain 100% Ownership of Its Subsidiary Operations in Ghana, Guyana and the Philip

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NEW YORK, NEW YORK, Mar 14 (MARKET WIRE) -- Clenergen Corporation (OTCQB:CRGE) today announced that it has reached an agreement with Futenco AG to retain 100% ownership of its operating subsidiaries in Ghana, Guyana, and the Philippines. Given diverging strategic visions for regional and market development between the two companies, shareholders of both companies agreed that their best interests would be served by cancelling the agreements that they signed on September 5, 2011.

Demand for biomass fuel resources has increased exponentially recently, supported by countries across the globe, such as Germany and India, legislating cessation of nuclear energy production in the wake of the Japanese nuclear meltdown last year. Renewable energy sectors are increasingly operating under government mandated minimum production quotas. Therein, biomass is proving a demonstrably more efficient renewable source of fuel than either wind or solar.

Contributing to the surge in demand for biomass, major European coal fired power plants are answering calls from continental regulators to reduce emissions and meet obligations for biomass fuel use by increasing sourcing of co-firing wood pellets to 20% of total fuel supply sourced within five years. According to the EU Biomass Association, the EU will increase use of biomass consumption from 13 million tonnes annually today to 100 million tonnes by 2020.

In North America, state and provincial level renewable portfolio standards are now mandating that utilities begin the process of embracing biomass in certain jurisdictions. It is possible that within several years, the U.S. biomass landscape may more closely resemble that of Europe.

In this context, Clenergen restructured its operations in 2011 and re-directed its focus to the cultivation of energy crops in each of Ghana, Guyana, and the Philippines to supply wood chips and off-grid power plants for captive end users, such as the mining companies, in an effort to expand global plantation footprint and engage pelletization companies for the export market.

Commenting on today's developments, Mark Quinn, Chief Executive Officer of Clenergen Corporation said " the decision to retain ownership in these regions, has resulted from a renewed interest in the funding and execution of both existing and new projects, where revenues can be generated in short term from supplying turn key energy solutions for clients and in the long term from the cultivation of large scale energy crops under joint ventures with equipment suppliers and end users".

#### About Clenergen Corporation

Clenergen Corporation is a publicly-traded company with its common stock quoted in the USA on the OTC (Symbol: CRGE). Clenergen offers strategic clean energy generation and supply of biomass feedstock to address the requirement for renewable and sustainable supplies of electricity. Clenergen has developed a unique modular system for gasification and localized plantation management. Clenergen also plans to provide biomass feedstock for producing wood pellets for co-firing with coal to produce low emission electricity.

Clenergen Corporation uses biomass feedstock to implement sustainable supplies of clean energy for captive end users, islands, mining companies, government or privately-owned power grid systems and other end users. The "Distributed Environmental Power System" marries significant proprietary advancements in plant science with proven long standing engineering technologies to achieve this goal. For further information on Clenergen Corporation and its products and services, go to: [www.clenergen.com](http://www.clenergen.com). To receive future news, investor newsletters, and other information on Clenergen by email, visit [www.cleanenergyleaders.com](http://www.cleanenergyleaders.com) and subscribe.

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of Section 27A of the Securities Act of 1933 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). To the extent that any statements made in this press release contain information that is not historical, these statements are essentially forward-looking. Forward-looking statements can be identified by the use of words such as "expect," "plan," "will," "may," "anticipate," "believe," "should," "intend," "estimate," and variations of such words. Forward-looking statements are subject to risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, those risks and uncertainties contained in this press release and those identified in the periodic reports that the company files with the Securities and Exchange Commission (the "SEC") pursuant to the Exchange Act.

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