

# *Dynamic Fuels*<sup>™</sup>

The logo graphic consists of two stylized, overlapping leaf-like shapes. The top shape is blue and the bottom shape is green, both pointing to the right.

Tyson Foods' venture with Syntroleum represents another significant step forward in our strategy of leveraging Tyson's access to animal by-products, our trading skills, and industry relationships to become a premier player in renewable energy. We believe this venture will add value to our business, give animal agriculture another opportunity to participate in the production of renewable fuels, and will be an environmentally sound way to contribute to America's energy security.

- Jeff Webster,  
Group Vice President, General Manager  
Tyson Foods, Inc.

Our venture with Tyson affords us the opportunity to apply part of our established portfolio of technologies to produce next generation ultra-clean renewable synthetic fuels that contribute to our nation's energy independence and help reduce greenhouse gas emissions. The Tyson organization is a world-class company committed to establishing a new benchmark in the renewable fuels industry, and we are proud to combine our Bio-Synfining<sup>™</sup> technology with their vision in this new venture.

- Gary Roth,  
CEO of Syntroleum



## Tyson Foods, Inc., and Syntroleum Corporation have formed Dynamic Fuels LLC, which will produce synthetic fuels made from renewable feedstocks.

- The 50/50 venture intends to construct and operate multiple standalone commercial facilities capable of producing high-quality, next generation renewable synthetic fuels using a flexible fuel and feedstock technology Syntroleum calls Bio-Synfining™. Feedstock primarily derived from animal fats, greases, and vegetable oils will be supplied by Tyson.
- The first facility will produce 75 million gallons of synthetic fuel annually. Construction of this initial facility is expected to start in 2008 in Geismar, Louisiana, with production targeted for 2010. The \$150 million project will generate approximately 250 short-term construction jobs and 65 highly skilled permanent jobs.
- Dynamic Fuels will leverage Syntroleum's proprietary work done in producing synthetic fuel and developing synthetic fuel standards for the U.S. Air Force and the Department of Defense.
- The fuels produced will offer the same benefits of synthetic fuels derived from coal or gas, including substantial advantages over petroleum-based fuels. These benefits include higher cetane levels, which is a measure of combustion quality; significantly lower NOx and zero sulfur, yielding cleaner emissions; lower engine operating temperature, resulting in decreased overall maintenance costs; and superior thermal stability, making it effective for advanced military applications.
- Since the synthetic fuel will be made from renewable feedstock, it will offer the additional benefits of higher energy content; better cold flow properties, enabling it to function effectively in cold weather; and reduced carbon dioxide emissions. The unblended fuel can be used in existing diesel engines with no engine modifications required and can also be upgraded into ultra-clean, high-quality synthetic jet fuel.
- The fuels are expected to be completely compatible with existing pipelines, storage facilities, and other conventional fuel infrastructures. Further, the synthetic fuel produced by Dynamic Fuels may be blended with petroleum-based diesel and/or conventional biodiesel to help those fuels achieve superior environmental and performance characteristics.
- Tyson produces large by-product volumes of various grades of animal fats, such as beef tallow, pork lard, chicken fat, and greases, which can be utilized as renewable feedstock for this venture. Drawing on Tyson's decades of applied protein-chemistry experience, the feedstock mix will be pre-processed and optimized for the facilities.
- Tyson also intends to use the significant procurement capabilities, industry relationships, and experience in commodity trading and risk avoidance to access feedstocks from other sources. Tyson will also utilize its transportation and logistics team, as well as its truck, rail, and barge assets, to coordinate the cost effective movement of the feedstocks to fuel production facilities.



**Dynamic Fuels™**

