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Beta Renewables is a leader in producing cellulosic biofuels and a part of the Mossi Ghisolfi Group, and Novozymes. Chairman and CEO, Beta Renewables, Mr Guido Ghisolfi said, "The advanced biofuels market presents transformational economic, environmental and social opportunities, and with this opening, we pave the way for a green revolution in the chemical sector."

He further added, "We will continue to commercially expand Beta Renewables' core technology throughout the world, and we are very confident at this stage given the demand we see around the globe."

The company said that this will be the world's first plant designed and built to produce bio-ethanol from agricultural residues and energy crops at commercial scale using enzymatic conversion.

The plant is claimed to make use of 'green electricity' for all its energy demands, generated from Lignin, which is a polymer extracted from biomass during ethanol production. Since 2011, more than US \$200 million were invested in R&D of the technology to produce cellulosic ethanol at the Crescentino facility said the press release.

Mr Peder Holk Nielsen, CEO, Novozymes, expressed that the opening of the plant presents a leap forward and is truly the beginning of a new era for advanced biofuels. He said, "Here at this plant, enabled by Novozymes' enzymatic technology, we will turn agricultural waste into millions of liters of low-emission green fuel, proving that cellulosic ethanol is no longer a distant dream. It is here, it is happening, and it is ready for large-scale commercialization."

The company believes that stable policy conditions are needed and that policy makers need to send clear signals to encourage necessary investments in advanced biofuels.

In this regard, Mr Peder Holk Nielsen quoted, "Stable and predictable blending mandates, incentives for the collection of agricultural residues, and investment support for the first large-scale plants will help move the world substantially in terms of

reducing greenhouse gases, stimulating economies, and providing energy security. Continued reliance on fossil fuels is not viable."

A recent study by Bloomberg New Energy Finance said that transforming agricultural residues into advanced biofuels could create millions of jobs worldwide, economic growth, reduction of greenhouse gas emissions, and energy security by 2030.

With this in mind, the company feels that government support is vital to accelerate the deployment of next-generation bio-refineries.

Novozymes and Beta Renewables formed a strategic partnership in October 2012, making Novozymes as the enzyme supplier for Beta Renewables' current and future cellulosic biofuel projects.