

Canadian Government Provides Investment in Pond Biofuels Inc.

November 15th, 2012 St. Mary's, Ontario.

The Government of Canada has invested in the firm Pond Biofuels to help grow its operations. With the investment in the firm, the Government of Canada is focusing on increasing the country's productivity, creating jobs and growing the economy. The contribution of a Government Secured Loan of \$908,280 through FedDev Ontario's Investing Business Innovation initiative will help Pond Biofuels "accelerate the commercialization of its technology used to capture carbon dioxide from raw stack emissions and produce algae that can subsequently be converted into biofuels."

"Pond Biofuels is ecstatic to partner with FedDev Ontario to leverage public and private contributions from our angel investors," said Steven Martin, CEO and Chief Scientist of Pond Biofuels. "The investing in Business Innovation initiative will allow us to accelerate the commercialization of our technology towards an industrial scale CO2-to-algae facility."

TAGS: GOVERNMENT GRANTS, GOVERNMENT GRANTS FOR BUSINESS, CANADIAN GOVERNMENT BUSINESS GRANTS, GOVERNMENT LOANS, GOVERNMENT, SECURED LOANS, GOVERNMENT FUNDING, BUSINESS NEWS