



*Advanced Renewable Technology*

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## **New Generation Biofuels Completes Construction of Baltimore Facility**

### **Plant to Be Commissioned in Coming Weeks**

**LAKE MARY, Florida – February xx, 2009** - New Generation Biofuels Holdings, Inc. (NasdaqCM: NGBF) (“New Generation Biofuels” or the “Company”), a development stage renewable fuels provider, today announced that construction of the Company’s first commercial-scale facility in Baltimore, Maryland has been completed, and operations are expected to commence within the next few weeks.

New Generation Biofuels’ Baltimore facility has a nominal production capacity of 5 million gallons per year, which can be expanded to as much as 50 million gallons per year to support growth in demand for biofuel. New Generation Biofuels currently has sales agreements with Dynegy (NYSE: DYN) to supply up to 1.7 million gallons of biofuel per year and with the Commonwealth of Massachusetts and the Taunton State Hospital to supply up to 220,000 gallons of renewable biofuel over a twelve-month period. The Company is also conducting test burns with other leading independent energy producers as well as large commercial and industrial users.

“We are pleased that we can now begin producing our second-generation biofuel at our Baltimore plant, whose modular design can accommodate capacity increases as we experience heightened demand for our versatile, cost-effective and technically superior product,” said David A. Gillespie, president and CEO of New Generation Biofuels. “Renewable energy has become an essential component of the Obama administration’s energy policy to address the important issues of energy security and climate change, and we look forward to being part of the solution as we ramp up our production.”

New Generation Biofuels differentiates its strategy from other alternative fuel suppliers by targeting large stationary users such as the power generation industry, commercial and industrial processes and space heating, as well as marine transportation. Within the power generation industry, the Company has identified more than 100 power plants that run during peak hours, are potentially constrained by emissions limitations and may be eligible for renewable energy credits. So far, 29 states and the District of Columbia have

established Renewable Portfolio Standards (RPS) requiring the use of renewable sources to generate electricity. Of these, at least 12 are currently in effect, or go into effect in 2009. For example, by 2010 retail energy companies in California are required to obtain 20% of their energy from renewable sources. NGB estimates the current market opportunity in this segment at 800 million gallons when looking at replacing the currently utilized #2 distillate fuel oil and kerosene.

The commercial and industrial heating, heavy equipment and marine transportation markets in turn, may represent a combined 7.3 billion gallon market opportunity for New Generation Biofuels. According to the United States Department of Energy, commercial industrial processes, space heating, and off-road equipment currently use up to 5.2 billion gallons of heating oil per year that potentially could be replaced with biofuels. Beyond economic advantages, non-energy intensive industries, such as the pharmaceutical industry, public buildings, schools and hospitals, can use their potentially reduced carbon footprint to enhance their image. According to DOE, marine applications potentially provide a 2.1 billion gallon opportunity and the Company believes that demand for biofuel is expected to be driven by increased restrictions on the emissions of cruise ships, ferries, tugboats and other vessels.

### **About New Generation Biofuels, Holdings, Inc.**

New Generation Biofuels is a development stage renewable fuels provider. We hold an exclusive license for North America, Central America and the Caribbean to commercialize proprietary technology to manufacture alternative biofuels from vegetable oils and animal fats that we intend to market as a new class of biofuel for power generation, commercial and industrial heating and marine use. We believe our proprietary biofuel can provide a cheaper, renewable alternative energy source with significantly lower emissions than traditional fuels. Our business model calls for establishing direct sales from manufacturing plants that we may purchase or build and sublicensing our technology to qualified licensees.

### **Forward-Looking Statements**

*This news release contains forward-looking statements. These forward-looking statements concern our operations, prospects, plans, economic performance and financial condition and are based largely on our current beliefs and expectations. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by such forward-looking statements. The risks and uncertainties related to our business include all the risks attendant a development stage business in the volatile energy industry, including, without limitation, the risks set forth under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2007 and Quarterly Reports on Form 10-Q for the quarters ended June 30, 2008 and September 30, 2008.*

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