

GreatPoint Energy and Dow Chemical Company Sign Natural Gas Sales Agreement

Cambridge, MA, April 27, 2009 – GreatPoint Energy, Inc., the leading developer of proprietary hydromethanation technology to convert coal, petroleum coke and biomass into clean natural gas while enabling the capture and sequestration of CO₂ in the process, and The Dow Chemical Company (NYSE: DOW) today announced the signing of an agreement giving Dow the option to purchase natural gas from GreatPoint Energy-developed facilities. This agreement further builds on the relationship between the two companies. In 2007, Dow led GreatPoint Energy's \$103 million equity financing and, previously, the companies entered into a technology collaboration under which Dow provided support to and validated the results from GreatPoint Energy's pilot plant testing campaign. Dow is one of the country's largest industrial users of natural gas and has over thirty years of gasification experience, having developed its own gasification technology, known as E-gas, and extensive chemical industry processing and technology scale-up experience.

If Dow decides in its discretion to enter into the long term natural gas purchase and sale agreement, GreatPoint Energy will provide Dow with a portion of the natural gas from its first three projects under development in North America. The contract projects a 15-year contract term with the pricing arrangement based on cost factors determined by both companies. GreatPoint Energy's technology is expected to provide a stable, long term and domestic supply of natural gas as well as offer significant competitive advantages to Dow. Moreover, hydromethanation is a catalytic process that does not rely on combustion and therefore does not produce the nitrogen oxide (NOx), sulphur oxide (SOx) and particulate emissions typically associated with the burning of carbon feedstock. Instead, the process captures nearly all of the impurities found in coal, petroleum coke and biomass and converts them into valuable chemical-grade byproducts, while allowing for the capture and sequestration of carbon dioxide (CO₂).

"We view Dow as the technical leader in the development and scale-up of catalytic chemical processes and we are extremely pleased to have them as an investor and potential purchaser of natural gas from our facilities," said GreatPoint Energy CEO Andrew Perlman. "This potential gas agreement will also enable us to move forward with the development of large scale facilities in North America."

"As one of the largest industrial users of natural gas, Dow is highly committed to finding reliable, competitive sources of clean energy," said Rich Wells, Vice President of Energy for Dow. "As we continue to evaluate future natural gas supplies, we are pleased to be working with GreatPoint Energy in developing an alternative approach to natural gas production which we believe will be highly attractive."

Daniel Goldman, GreatPoint Energy's Executive Vice President and Chief Financial Officer, who led the negotiations with Dow, commented, "having Dow as a potential major purchaser of natural gas further validates our technology and enables financing structures that will reduce our cost of production. We are extremely pleased to have reached agreement with Dow on this important arrangement."

Hydromethanation is a highly efficient process by which natural gas is produced through the reaction of steam and carbonaceous solids in the presence of a catalyst. The process enables the conversion of low-cost feedstock such as coal, petroleum coke and biomass into clean, high-purity methane. GreatPoint Energy plans to build, own and operate large-scale natural gas production facilities strategically located at the intersection of natural gas pipelines and low-cost feedstock, as well as at locations where the CO₂ produced and captured in its process can be geologically sequestered. When combined with power generation, GreatPoint Energy offers a life-cycle carbon footprint that is lower than any other form of conventional power generation technology.

GreatPoint Energy's cost of production is expected to be significantly lower than current prices of new drilled natural gas and imported liquefied natural gas (LNG). The natural gas produced through hydromethanation, called bluegas™, meets all natural gas quality specifications, can be transported through the thousands of miles of pipelines already in place around the world and can be used interchangeably with drilled natural gas and imported LNG.

About GreatPoint Energy

GreatPoint Energy is the leading developer of a proprietary, highly-efficient catalytic process, known as hydromethanation, by which coal, petroleum coke and biomass are converted directly into low-cost, clean, pipeline-quality natural gas, while allowing for the capture and sequestration of carbon dioxide (CO₂). The Company has raised \$140 million to date and is backed by leading investors including Suncor Energy, the Dow Chemical Company, AES Corp., and Peabody Energy, as well as major financial institutions and venture capital firms, including Kleiner Perkins Caufield & Byers, Khosla Ventures, Draper Fisher Jurvetson, Advanced Technology Ventures, and Citi's Sustainable Development Investments. To learn more, please visit www.greatpointenergy.com.

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