



Press Release

Canadian business summit to develop biofuels roadmap

Monday, December 2nd, 2013.

Who's buying biofuels? Who's investing in biofuel companies? What are the key factors determining the success or failure of biofuel producers? These are questions [BioFuelNet Canada](#) intends to tackle at their *Strategic Business Summit*, taking place in Montreal today alongside the [Canadian Renewable Fuels Association Summit](#). BioFuelNet is bringing together senior researchers from Canadian universities, federal regulators, top industry players and the investment community to share strategies on the best path toward a vibrant Canadian bioeconomy.

The truth is, dedicated renewable fuels companies are scarce in Canada and few are registering profits, according to their recent financial statements. In response, a very small percentage of the investment capital available in Canada is going into this space. Access to capital remains one of the significant problems for biofuel developers. The investment community will be providing their perspective on these financing challenges at the *Strategic Business Summit*.

Dr. Donald Smith, Scientific Director and CEO of BioFuelNet says that "the tough questions will remain with us for a while, but through this Summit, we hope that we can identify those opportunities that can be tackled now and ensure that we are well-positioned for the next steps". Dr. Smith remains optimistic that building solid relationships between all biofuel community stakeholders will allow establishment of goodwill and nurture the required innovative problem-solving capabilities. "This Summit is a great opportunity for networking and showcasing the human capital available within the entire biofuel economy. We want the top researchers in academia to better understand the challenges faced by industry players and for industry to recognize the support, resilience and enthusiasm available with our network of universities. It is a win-win formula".

BioFuelNet Canada was launched in 2012 as part of the Federal [Networks of Centres of Excellence](#) program, which allocates \$25 million over 5 years to BioFuelNet. BioFuelNet currently funds 64 unique advanced biofuels research projects, bringing together 74 leading researchers, across 26 Canadian universities, as well as 35 industry partners and strong involvement from government, at both federal and provincial levels. Their ultimate goal is to accelerate research, development and commercialization of advanced biofuels.

Please also see BioFuelNet's [Media Backgrounder](#)