

## **PetroAlgae to build plants in China, Taiwan and Japan**

### **F.O. Licht's World Ethanol & Biofuels Report**

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In Florida, PetroAlgae reported that it has entered late last month into a Master License Agreement with GTB Power Enterprise of California.

Under the 20-year agreement, GTB will have an exclusive royalty-bearing license to construct and operate ten algae biofuels facilities in China, Taiwan, and the Japanese island of Yonaguni. GTB will also have the right to sublicense in these regions for the 12,500 acre facilities.

PetroAlgae will earn a fixed licensing fee and a royalty percentage, based on the facility meeting performance targets. PetroAlgae said last February that it would sign its first major licensing agreement by the end of the first quarter.

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