



**FOR IMMEDIATE RELEASE**

## **Birch Hill Equity Partners Makes \$48 Million Investment in Biox Corporation**

(Toronto, August 14, 2006) Birch Hill Equity Partners Inc. today announced that it has made a \$48 million investment in BIOX Corporation (BIOX). Concurrent with the Birch Hill transaction, existing shareholders of BIOX invested a further \$22 million by way of cash and the conversion of outstanding debentures for an aggregate equity investment of \$70 million.

Based in Oakville, Ontario, BIOX is the owner of the BIOX Process, originally developed by Dr. David Boocock at the University of Toronto. This proprietary process is a new low-cost method to produce biodiesel fuel from a wide variety of agricultural feedstocks.

Biodiesel is a renewable, non-toxic and environmentally friendly fuel that can be used in any unmodified diesel engine. Biodiesel can be used in its pure form or be blended in any ratio with petroleum diesel. The use of biodiesel in diesel engines dramatically reduces harmful emissions of particulates, hydrocarbons, greenhouse gases (CO<sub>2</sub>) and carbon monoxide.

Earlier this year, the company completed the construction of its first commercial scale production facility (60 million litres per annum) in Hamilton, Ontario. The company intends to build, own and operate plants around the world utilizing its own proprietary technology.

William Lambert, a partner with Birch Hill, said: "BIOX has a proven technology, deep process knowledge, an outstanding management team, and a strong shareholder group. BIOX is now well funded both to pursue opportunities and to face the challenges presented by the biodiesel industry."

The CEO of BIOX, Tim Haig, stated: "We are very pleased with the investment and involvement of Birch Hill in our company. We are now well positioned to meet our aggressive expansion targets."

Birch Hill Equity Partners Inc. invests in leading Canadian middle-market businesses. This is the latest investment made through its \$850 million fund, Birch Hill Equity Partners III, LP. Birch Hill's 23 member team has many years of experience working together as an active partner with top management teams in building long term value.

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