



ABN 50126817267  
Telephone +61 7 5574 0844  
Fax +61 7 5574 0544  
Address Suite 3C, 91 Upton Street  
Bundall, QLD 4217, Australia

14 March 2016

## **PRESS RELEASE FOR WEBSITE**

Vancouver, BC

### **KOEL India and BioCube™ Corporation Ratify Manufacturing and Distribution agreement**

On March 9<sup>th</sup> 2016, the Board of Directors of Kirloskar Oil Engines Limited (KOEL) ratified a license agreement proposed between Kirloskar and BioCube Corporation that takes the business relationship to a new level. BioCube and KOEL signed a landmark agreement in 2014 to commit to a partnership to distribute BioCubes and, in time manufacture under license in India. Consequently, BioCube sent a machine to KOEL's manufacturing plant in Pune. It has been operating it there since January 2015 providing reassurance of its performance capabilities through multiple demonstrations to prospective customers.

Under the terms of the new agreement, KOEL will manufacture BioCube equipment under license in India as well as provide on-going service and support facilities for BioCubes in territory.

The important addition from the previous agreement is that KOEL will now market and sell BioCubes in India throughout their sales network and across their product lines. KOEL will provide on the ground maintenance and service support for BioCube units through its extensive network of service facilities. It is reported there is nowhere further than 75kms from a Kirloskar service centre in India.

The synergies between KOEL's business lines and the BioCube's value proposition are apparent; BioCube will use B-100 rated Kirloskar diesel engines in units assembled for the India market and both companies will benefit from Kirloskar's broad reach in the diesel market in India. KOEL has a dominant presence in the agricultural, marine and heavy equipment sectors as well as small, medium and large diesel equipment users for transportation and electricity generation. For these diesel users, biodiesel production through the BioCube offers economic, environmental and energy independence benefits. BioCube and KOEL will also work together to source ancillary equipment and consumables used in the BioCube process.

David Tait CEO of BioCube, who was in Pune for the signing said:

*"This is a meaningful and significant shift in the relationship between KOEL and BioCube, bringing the entire sales network of this huge Indian company to bear on the BioCube. It will make a seismic shift in the potential sales trajectory within India."*

Mr RR Deshpande, Executive Director of KOEL noted that the entire board of Kirloskar are energized by the potential impact of the BioCube and is keen to start deploying BioCubes.

*"Given the level of interest in India for fuel security and the recent regulatory changes the government has enacted for Biodiesel, as well as the synergies for its core businesses KOEL has decided to raise its involvement in BioCube Corporation"* he said.



Mr Sheetal Kothari, SBU Head (Large Engines) at KOEL, who's group will be spearheading the sales and marketing drive for the BioCube said:

*"We have already allocated 3 sales professionals to the project and backing them up with a full technical support team. We are excited about the potential and keen to get the first units built and delivered to end users as quickly as possible."*

BioCube Corporation CEO, David Tait added:

"Kirloskar's long-established presence in India and extensive network allows us to provide our customers with reliable service support systems from day one. The possibilities go beyond India, into markets like Africa, where a similar business model can be executed."

**END**

#### **About The BioCube Corporation**

*The BioCube Corporation Ltd is an unlisted public company. The company designed, developed and manufactures the BioCube™; a compact, transportable and affordable community-sized biodiesel processor. The BioCube™ can process high quality biodiesel from a wide variety of feedstock that can be used directly in any modern diesel engines without modification. The BioCube fuels energy independence by making sustainable distributed biodiesel processing viable for commercial and community enterprises around the world. The company has operations in Queensland Australia, and Vancouver, BC Canada*  
*For more information see: [www.biocubeco.com](http://www.biocubeco.com)*

#### **About Kirloskar Oil Engines Ltd (KOEL)**

*Kirloskar Oil Engines Limited (KOEL) is the leading manufacturer of small and medium diesel engines, large engines for nuclear, marine and stationary power plants and power generating units for residential, commercial, marine, defense applications and off highway equipment. KOEL is also a dominant player in the agriculture pumpsets market. First incorporated in 1946, KOEL today is the largest producer of non-automotive diesel powered engines in India. The company has over 2400 employees spread across the country. Headquartered in Khadki, Pune, KOEL has four state-of-the-art manufacturing units, four regional offices and 13 network offices spread across major cities and rural agriculture destinations in India. With a strong integrated distribution network, KOEL supplies diesel engines to international markets as well, including Middle East, Africa and South Asia.*  
*For more information see: <http://koel.kirloskar.com/>*