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MTB Announces Formation of Chaska Renewable Energies

GREENWOOD VILLAGE, Colo. – MTB Project Management Professionals Inc. has announced that it was formed a new company, Chaska Renewable Energies LLC, (Chaska) which will develop a project to produce ethanol fuels and electric energy from sugar cane in northern Peru. Chaska is currently seeking interim financing to complete a comprehensive feasibility study, establish land ownership, and demonstrate the project’s economic viability.

Chaska is the result of a partnership between MTB’s subsidiary company, MTB International LLC, and the Peruvian company, Informacion, of Lima. MTB has years of experience managing industrial, engineering, procurement and construction projects worldwide, particularly in South America, and the company also has experience in processing plant operations. Informacion has an extensive background in tracking and recording trade statistics in Peru and other South American countries. The project will be developed with Uni Systems, a Brazilian company that will provide the detailed design and supply proprietary equipment. Uni Systems has more than 30 years experience in the engineering and construction of ethanol plants.

MTB president Dale Buob said that the formation of Chaska was the result of the growing need for renewable fuels that are not petroleum-based and a mutual recognition that a great opportunity exists to profitably meet this need through the development of Peruvian sugar cane. The “green” project will produce cleaner-burning ethanol fuel, and it will also generate electric power for the region. It is equally important, he added, that Chaska will provide jobs and other benefits for local people in the region.

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Chaska Renewable Energies – 2-2-2-2-2

“Everyone worldwide is searching now for renewable and environmentally responsible alternatives to fossil fuels,” Buob said. “One of the challenges has been to find economically viable ways to develop new fuel sources so that the product will be affordable, the local people will benefit, the environment will not be harmed, and the developer can make a reasonable return on it’s investment. With northern Peru’s yearlong growing season, we can develop a consistent source of ethanol that will meet these requirements and that will provide jobs for local workers and tax revenue for the region.”

Buob said that the Chaska project as defined at the prefeasibility level meets all the World Bank criteria for sustainable development as outlined in the *Bruntland Report (1987)* and also meets criteria established in the Kyoto Initiative. The prefeasibility economic analysis indicates that at 100-percent debt financing, the project would yield a 38-percent IRR, a 28-month payback period, and \$439 million in cumulative, positive cash flow over 10 years.

Pending receipt of interim financing by October 2007, Buob believes that the comprehensive feasibility study can be completed in the first quarter of 2008, and actual project development could begin as early as mid-2008. Production of ethanol could commence early in 2010.

MTB Project Management Professionals Inc. is a leading international supplier of project and construction management services to the mining, environmental remediation, and industrial/commercial construction industries. The company also offers important ancillary services, such as mitigation and resolution of construction claims, financial analysis and due diligence, feasibility study preparation and review, logistics management, and project-related community relations.

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