



Verenium Announces Collaboration With Edible Oil Leader Desmet Ballestra

-- Agreement with second global engineering partner further extends Purifine® PLC potential market reach --

CAMBRIDGE, Mass., Nov. 23, 2010 /PRNewswire-FirstCall/ -- Verenium Corporation (Nasdaq: VRNM), a pioneer in the development and commercialization of high-performance enzymes solutions, today announced an agreement with Desmet Ballestra Group s.a., a leading global solutions provider in the field of engineering and delivery of installations and equipment for the edible oil and fats and biodiesel industries, to jointly market the Purifine enzymatic degumming process, which combines Verenium's Purifine® PLC enzyme and Desmet Ballestra's engineering services and equipment.

Under the terms of the agreement, Desmet Ballestra has a license to market Purifine® PLC packaged with its processing equipment and engineering services for processing vegetable oil for edible, biodiesel, and other non-edible uses. Verenium will sell Purifine® PLC directly to all customers, while supporting Desmet Ballestra's marketing efforts.

"Verenium is pleased to be working with Desmet Ballestra, a world leader in the engineering and construction of oil extraction and refining plants," said Janet Roemer, Verenium's President and Chief Operating Officer. "By entering into joint marketing agreements with leading engineering service firms like Desmet Ballestra, we are able to accelerate the growth of our Purifine® PLC product without incurring substantial incremental marketing expenses. I look forward to working with such an experienced and reputable player in the significant and growing edible oils industry."

"We are excited to partner with Verenium and to be able to market the Company's novel Purifine® PLC product in tandem with our leading engineering services to our customer base," said Olivier Hanne, Sales Director, Desmet Ballestra. "Desmet Ballestra's valuable international experience in the design, development and implementation of various process technologies for the edible and non-edible oil processing industries will greatly enhance Verenium's ability to further penetrate target markets with their leading enzymatic degumming technology."

About Purifine® PLC

Verenium's Purifine® PLC is a novel phospholipase C enzyme that is the key component of an improved degumming process for the refining of soybean oil and other high phosphorus vegetable oils. Purifine® PLC's enzymatic degumming process can significantly increase yields in edible oil production and can result in additional cost savings in refining the Purifine-degummed oil. Use of this enzymatic degumming product may also enhance yields of biodiesel from crude oil.

About Verenium

Verenium Corporation is a pioneer in the development and commercialization of high-performance enzymes for use in industrial processes. Verenium currently sells enzymes developed using its R&D capabilities to industrial customers globally for use in markets including grain and oilseed processing, biofuels, animal health and nutrition and other specialty industrial processes. Verenium has built a world-class R&D organization renowned for its capabilities in the rapid screening, identification, evolution and bioengineering of novel enzymes that act as catalysts for biochemical reactions. The company harnesses the power of nature and uses its unique, patented technology to create products that transform industries by maximizing efficiency while improving environmental performance. For more information on Verenium, visit <http://www.verenium.com>.

About Desmet Ballestra Group s.a.

Desmet Ballestra is a "Global Solution Provider," world leader in the field of engineering and delivery of installations and equipment for the edible oil and fats, animal feed, surfactants and detergent and biodiesel and oleochemical industries. The Desmet Ballestra Group has sales and engineering offices in 15 countries and a representation network in another 22 countries and has sold 5,700 plants in 148 countries worldwide. <http://www.desmetballestra.com/>

Forward-Looking Statements

Statements in this press release that are not strictly historical are "forward-looking" and involve a high degree of risk and uncertainty. These include, but are not limited to, statements related to Verenium's lines of business, operations, capabilities, commercialization

activities, corporate partnerships, target markets and future financial performance, results and objectives, all of which are prospective. Such statements are only predictions, and actual events or results may differ materially from those projected in such forward-looking statements. Factors that could cause or contribute to the differences include, but are not limited to, risks associated with Verenum's strategic focus, risks associated with Verenum's technologies, risks associated with Verenum's ability to obtain additional capital to support its planned operations and financial obligations, risks associated with Verenum's dependence on patents and proprietary rights, risks associated with Verenum's protection and enforcement of its patents and proprietary rights, the commercial prospects of the industries in which Verenum operates and sells products, Verenum's dependence on manufacturing and/or license agreements, and its ability to achieve milestones under existing and future collaboration agreements, the ability of Verenum and its partners to commercialize its technologies and products (including by obtaining any required regulatory approvals) using Verenum's technologies and timing for launching any commercial products and projects, the ability of Verenum and its collaborators to market and sell any products that it or they commercialize, the development or availability of competitive products or technologies, the future ability of Verenum to enter into and/or maintain collaboration and joint venture agreements and licenses, and risks and other uncertainties more fully described in Verenum's filings with the Securities and Exchange Commission, including, but not limited to, Verenum's annual report on Form 10-K for the year ended December 31, 2009 and any updates contained in its subsequently filed quarterly reports on Form 10-Q. These forward-looking statements speak only as of the date hereof, and Verenum expressly disclaims any intent or obligation to update these forward-looking statements.

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