



Verenium Licenses Novel Enzyme to Bunge for the Production of Edible Oil Products

Optimized to produce edible oil products with enhanced health benefits --

CAMBRIDGE, Mass., Oct 12, 2010 /PRNewswire via COMTEX News Network/ -- Verenium Corporation (Nasdaq: VRNM), a pioneer in the development and commercialization of high-performance industrial enzyme solutions, today announced that it has licensed a new enzyme for use in the production of edible oil products to Bunge Oils, Inc., a part of Bunge North America, the North American operating arm of Bunge Limited (NYSE: BG). This high-performance lipase enzyme was developed as part of a research and development agreement with Bunge Oils. Commercial launch of the enzyme product is pending appropriate regulatory approvals in target markets.

"We are very pleased to have successfully leveraged our unique discovery and evolution technology to develop an enzyme that can be used to commercialize new edible oil products," said Janet Roemer, Verenium's President and Chief Operating Officer. "This achievement further demonstrates Verenium's ability to develop innovative enzyme solutions that can meet important market demands. The continuing success of our partnership with Bunge has been based on strong synergies and open collaboration. We look forward to the further joint development of this exciting opportunity."

Under the terms of the agreement, Verenium is responsible for the discovery and optimization of novel enzymes for the production of edible oil products with enhanced nutritional profiles. Bunge intends to use the enzymes to commercialize edible oil products such as bottled vegetable and cooking oils, shortenings, margarines and other products derived from soybeans, other oilseed plants and corn.

"The demand for oil products with a better nutritional profile is strong and continues to grow," said Rodney Perry, Vice President and General Manager of Bunge Oils. "As the world's largest oilseed processor, Bunge relies on cutting-edge technology in order to effectively serve our customers' needs. Our strategic partnership with Verenium will help us continue to bring innovative products to market."

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 Bunge Limited

Bunge Limited (www.bunge.com, NYSE: BG) is a leading global agribusiness and food company with approximately 32,000 employees in more than 30 countries. Bunge buys, sells, stores and transports oilseeds and grains to serve customers worldwide; processes oilseeds to make protein meal for animal feed and edible oil products for commercial customers and consumers; produces sugar and ethanol from sugarcane; mills wheat and corn to make ingredients used by food companies; and sells fertilizer in North and South America. Founded in 1818, the company is headquartered in White Plains, New York.

Forward-Looking Statements for Verenium

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 Verenium's strategic focus, risks associated with Verenium's technologies, risks associated with Verenium's ability to obtain additional capital to support its planned operations and financial obligations, risks associated with Verenium's dependence on patents and proprietary rights, risks associated with Verenium'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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