

Curcas Oil Philippines Inc. increases company stake and forces overhaul

Amsterdam, Netherlands, May 9th, 2011 – Curcas Oil Philippines Inc. has increased its stake in the company from 60 % to 90 % and further steps regarding the optimization of the operational business have been initiated. As a result, a new general manager for General Santos has been installed per April 1st, 2011, for the purpose of reorganizing the agricultural business division, production and logistics under his direction.

It has come to light that two of the Philippine directors and some of their direct employees have been involved in business procedures that have harmed the company, both directors and their direct employees have been made redundant. A routine control detected that various facilities and equipment have been stolen. At the moment police investigations have been started and Curcas Oil Philippines Inc. will take legal action against the defendants. The damage amounts has been estimated at approx. EUR 100,000 currently.

About Curcas Oil N.V.

Curcas Oil N.V. is a producer of Jatropha Crude Oil. With its subsidiaries Alternative Energy Manufacturing Ltd. (Thailand), Curcas Oil Philippines Inc. (Philippines) and PT Pengembangan Jarak (Indonesia), Curcas Oil N.V. cultivates Jatropha Curcas plants for the production of Jatropha Crude Oil in a sustainable and responsible manner.

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