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FOR IMMEDIATE RELEASE:

Materia / Cargill Venture Secures Independent Financing

New Renewable Specialty Chemicals Company to Tap \$500+ Billion Global Market

PASADENA, CA -- (Marketwire – March 25, 2008) - Materia, Inc., a catalyst technology company and Caltech spin-off, announced today the creation and independent financing of a new company that builds on technology developed by Materia in partnership with Cargill, Incorporated. The new entity, named Elevance Renewable Sciences, Inc., will harness the potential of natural oils combined with Materia's Nobel Prize winning metathesis technology to aggressively grow in the \$500 billion specialty chemicals market. Emerging from collaboration between Materia and Cargill that started in 2004 after receiving a \$1.8 MM matching grant from the U.S. Department of Energy, Elevance was recently formed and secured more than \$40 million in venture capital led by investments from TPG STAR, L.P. and TPG Biotechnology Partners II, L.P. The new company expects to generate over \$1 billion in sales by 2016.

Elevance develops and commercializes value-added chemicals and materials by applying Materia's metathesis technology to low-cost renewable oils (e.g., soy, canola, corn, etc.). This Nobel Prize winning catalyst technology continues to be developed by Materia and the laboratories of Nobel Laureate Dr. Robert H. Grubbs of The California Institute of Technology. Elevance already has a strong foundation producing commercial grade waxes that are sold on a global basis today, often under the name NatureWax®, and plans to quickly expand these offerings with functional oils and anti-microbials in the near term and lubricants, additives, and other chemicals closely thereafter. The company has recruited a world class management team and Board led by K'Lynne Johnson, who most recently led a \$3B division of Innovene and has held executive positions within BP and Amoco. Cargill and Materia will stay involved as commercial partners as well as investors. Elevance expects to continue to establish collaborative partnerships in the marketplace to accelerate the development of novel products, facilitate their cost effective manufacture, and rapidly take them to market.

“Elevance was founded to create a next generation specialty chemical company that can leverage multiple feedstocks such as soy, canola and corn” said K’Lynne Johnson, CEO. “Our technology is not a single solution, but a broad, enabling one that will allow Elevance to create a wide range of performance advantaged specialty chemicals based on renewable raw materials that also are friendlier to the environment than the existing crude oil derivatives.”

“Elevance is based on cutting edge yet well established technologies and is quickly moving new products into the marketplace,” said Mike Giardello, CEO of Materia. “In addition, Elevance has the advantage of four years of process improvement and commercialization experience with tremendous potential for further advancement within the specialty chemicals industry. We believe this transaction further validates the commercial potential of Materia’s catalyst technology and its value in the global marketplace.”

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About Materia

Materia was founded in 1998 to commercialize olefin metathesis catalyst technology. This Nobel Prize winning, green technology enables chemical compounds to be synthesized with greater efficiency, under less stringent reaction conditions, and with reduced byproducts and hazardous waste. As stated by the Royal Swedish Academy of Sciences when awarding the 2005 Nobel Prize, “metathesis is an example of how important basic science has been applied for the benefit of man, society, and the environment.” For more information, visit: www.materia-inc.com.