

Subscriber Breaking News Alert

Unity Envirotech receives permit for new nitrogen plant

Unity Envirotech LLC, St. Petersburg, Fla., said Feb. 27 that Florida's Department of Environmental Protection has issued the firm a permit to construct and operate a \$200 million, 725,000 short ton, nitrogen fertilizer manufacturing facility on a 364-acre site in Polk County. Using its patented technology, the company plans to manufacture Unity Fertilizer, a slow release nitrogen product containing amino acids, micronutrients and sterilized organics.

Raymond James & Associates, St. Petersburg, a member of the New York Stock Exchange/SIPC, and BMO Capital Markets, Toronto, are providing financial services to Unity in connection with the project. CCC Group Inc., San Antonio, will provide construction and construction management services. Unity is completing negotiations with leading international companies to provide engineering services and facility operations for the project and others throughout the U.S.

Raymond James has been engaged to provide project finance related senior debt advisory and placement services in connection with the project financing. "Our project finance group is delighted to support Unity in this unique environmental development," said George Longo, managing director of the Structured Finance Group of Raymond James. "We have worked with members of the Unity management team in the past and have the utmost confidence in their experience and ability to bring this exciting technological breakthrough to the State of Florida and at other sites throughout North America."

"We are honored to join forces with BMO Capital Markets in providing financial services for a new facility that will further the welfare of Floridians in a state where we have been dedicated for over four decades," added Longo.

"We have been working with Unity since late 2007 and continue to be impressed with their advancements," said Stephen Shapiro, managing director of BMO Capital Markets' Diversified Industries. "Unity has developed an innovative fertilizer technology that produces a new fertilizer that we believe will be in great demand by North American farmers

and will provide a unique and green solution for the environment."

"Extensive research and laboratory testing confirms that the fertilizer to be manufactured at this new facility will release less nitrogen to groundwater and the atmosphere than other commercial nitrogen fertilizers, thereby reducing damage to the environment," said Roger Tuttle, Unity CEO. "This will be particularly important in locations where protection of fragile drinking water supplies and reduction of fertilizer runoff to watersheds like southern Florida and the Mississippi River system have high priority. Our tests show that Unity Fertilizer increases nitrogen efficiency in plant root-zones, and returns organic matter and micronutrients back to the soil, resulting in increased yields."

Tuttle told Green Markets that the fertilizer would be derived from protein from organic matter, such as biosolids and manure. Nitrogen content in the fertilizer would be 18-20 percent and it could be used on both row crops and specialty crops. More information such as the sourcing of raw materials, groundbreaking and potential completion date will come later.

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8505 Fenton Street, Suite 208, Silver Spring, MD 20910-4499
1-800-255-8131 / 301-562-1530 / 301-562-1521 (fax) / customercare@pf.com