

PRESS RELEASE

FOR IMMEDIATE RELEASE

Indeck Magnolia BioFuel Center

Ground Breaking For Plant Thursday, November 20, 2008

Magnolia, MS – November 20, 2008 -Indeck Energy Services, Inc. of Buffalo Grove, Illinois and Homan Industries of Fulton, Mississippi ("The Partners") announce that the ground breaking ceremony for the **Indeck Magnolia BioFuel Center** wood pellet production plant will be held at 12 Noon, Thursday, November 20, 2008 at the plant site in Magnolia, Mississippi.

The Partners received the final air permit for the plant on September 5th from the State of Mississippi Department of Environmental Quality. The Partners have pre-sold a significant quantity of the plants wood pellet production. The plant is expected to be in full commercial operation by September 1, 2009.

Wood pellets are produced for residential and industrial use. Residential pellets have less than 1% ash and are therefore the premium grade product, while industrial pellets may contain more wood bark and therefore up to 3% ash. The plant will be able to produce either grade of pellets. Wood pellets offer significantly lower energy cost as compared to the cost of fuel oil, propane, or natural gas. Wood pellet fuel is CO2 neutral.

Pellets can be shipped either in-bulk or in 40 lb or 20 Kg bags by rail on the Canadian National Rail Way or by truck. The Company expects to make significant bulk and bagged sales to European markets. However, local and regional sales to both residential and industrial customers will be key to the long term success of this venture.

"Mississippi is proud to welcome Indeck Energy to Magnolia. This wood pellet mill is an important addition to the State's energy mix and offers an alternative fuel source to replace a percentage of petroleum-based fuels in certain industrial and agricultural applications. This is another strong testament to our commitment to working with companies to make Mississippi a key energy state," said Mississippi Governor Haley Barbour.

"We are pleased about Indeck's investment in southwest Mississippi," said Mississippi Development Authority Executive Director Gray Swoope. "The Company brings technologies to the State which offer new uses for our renewable timber resources."

Indeck Energy Services, Inc. is a privately held developer, owner and operator of renewable and conventional energy projects. As one of the few remaining privately held independent power producers, Indeck Energy has grown into a full-service company that offers biofuels production and electrical generation facilities. For more than 20 years, Indeck Energy has demonstrated the imagination, know-how and determination it takes to succeed in this ever-changing industry. Indeck Energy is dedicated to helping communities achieve energy independence using environmentally sound approaches. The company is headquartered in Buffalo Grove, IL.

Homan Industries is a fifth generation Forest Products Company headquartered in Fulton, Mississippi. There are six companies that comprise Homan Industries: Tri-State lumber Co., Homan Forest Products of Mississippi, Homan Forest Products of Alabama, Homan Wood Products, Homan Logistics, and American Cellulose Corp. These companies provide goods and services to the construction and paper industry throughout the continental United States.

For more information, please contact Indeck Energy Services, Inc., Jim Thompson, Vice President Project Management at: 847.520.3212, jthompson@indeckenergy.com or refer to www.indeckenergy.com.

For information on buying wood pellets from the plant, please contact Indeck Energy Services, Inc., Nunzio Maniaci, Manager of Business Development, at: 847.520.3212, nmaniaci@indeck-energy.com or refer to www.indeckenergy.com.