RUSNANO invests in biofuel

As the means of developing alternative energy sector, RUSNANO co-invested in the development of renewable fuel production technology established and owned by Joule Unlimited. The total volume of project investments by ROSNANO amounted to USD 35 mill. RUSNANO funds shall be used for the improvement of technology and the establishment of an R&D center in Russia within the frames of Joule company international extension.

Unlike standard fuel produced using biomass feedstock, Joule renewable fuel is manufactured within a continuous cycle directly from carbon dioxide under the impact of solar rays which allows significantly increase efficiency compared to existing biofuel production methods.

In order to implement the project on a large scale, significant agricultural land areas and a lot of clean water will be required. Diesel fuel and ethanol received through Joule technology do not require any additional treatment and are quite ready for using within the existing infrastructure. In industrial conditions Joule technology shall produce up to 140 000 liters of diesel fuel and 230 000 liters of ethanol per year per ha the cost of which would be highly competitive to that of standard fuel.

«Alternative energy is one of the priority directions of RUSNANO activities, that is why we selected state-of-art Joule technology for renewable fuel production. Establishment of an R&D center and further commercialization of the technology in Russia shall help our country become one of the global leading players in the field. The technology is not only economically feasible, but it is also environmentally significant due to the utilization of carbon dioxide industrial emissions», — noted the managing director of RUSNANO Georgiy Kolpachev.

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