



Thompson Returns to Diversified Energy as Full-time CEO – Company Prepares for More Growth in Alternative Energy

July 14, 2008 – Gilbert, AZ – Diversified Energy Corporation announced today that Founder and Chairman W. David Thompson has returned to the company as full-time CEO to help lead the company through its next round of growth. In addition to founding Diversified Energy in 2005, Thompson has been an active “Angel” investor in several unrelated development-stage companies throughout Arizona and the Southwest.

“Diversified Energy has made tremendous progress over the past 3 years and the company is solidly positioned for strong growth. We wanted to strengthen our management bench in order to take advantage of emerging opportunities and having Dave engaged on a full-time basis allows the company to leverage his energy, leadership, and entrepreneurial pedigree as we prepare for more growth,” said Phillip Brown, Diversified Energy President and Chief Operating Officer.

Founded in 2005, Diversified Energy has developed a portfolio of alternative energy technologies to include advanced carbon gasification, next-generation biofuels, and non-food biofuel feedstock development. The company has captured more than a dozen contracts and has established critical industry and customer relationships to support technology commercialization. Customers include the U.S. Department of Energy, the U.S. Department of Defense, the State of California, and several commercial entities.

“I have spent much of the past year tying off some of my other investments and real estate activities so that I can best help Diversified Energy with its next round of growth in the fast-moving alternative energy marketplace,” Thompson said. “We are looking at additional key staff hires in the next two years and are currently embarking on fund-raising activities to support the company’s next growth objectives.”

Prior to Diversified Energy, Thompson was the founder, President and CEO of Spectrum Astro Inc., an aerospace company focused on design, engineering, and manufacture of high performance space systems for the U.S. government and commercial entities. Thompson grew Spectrum Astro from a one-person start-up to a \$150 Million per year revenue operation that was featured twice on the Inc. 500 list and several times among Arizona’s fastest-growing companies. Thompson is a two-time Ernst & Young National Entrepreneur of the Year award finalist. General Dynamics purchased Spectrum Astro in 2004.

Changing the Balance of Power

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About Diversified Energy Corporation:

Headquartered in Gilbert, Arizona (a suburb of Phoenix), Diversified Energy Corporation (www.diversified-energy.com) is a privately held alternative and renewable energy company focused on maturing innovative technologies, developing commercial energy projects, and providing engineering services support to project developers. Principal areas of expertise include gasification, biofuels, and algal biomass production.

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