



PetroBeam Promotes Joe Lee to Chief Operating Officer

Raleigh, North Carolina – January 5, 2009: PetroBeam, Inc., the leading developer of high energy electron beam processing techniques to upgrade heavy oil and bitumen, announces the promotion, effective January 1, 2009, of Mr. Joe S. Lee to Chief Operating Officer. Mr. Lee has been serving as Director of Operations since joining the company last summer.

"Joe has brought real value to the day-to-day operations of the company," said G.R. "Bud" Brainerd, President and Chief Executive Officer, PetroBeam, Inc. "His management and financial skills are a perfect fit for this stage of the company's development."

Mr. Lee holds a BS in Engineering from Vanderbilt and an MBA from Wake Forest University. Prior to joining PetroBeam, he was Vice President of Golub Capital, a \$4.0 billion private investment firm based in New York, providing senior debt, mezzanine debt, and equity capital for middle-market leveraged buyouts. Mr. Lee also spent four years with Kimberly-Clark Corporation, as a Process Engineer managing a 60 person, multi-discipline project team through the start-up and on-going operations of a manufacturing facility dedicated to sole source a unique, nonwoven material used in all Huggies® diapers worldwide.

About PetroBeam

PetroBeam, Inc. is the leading developer of electron beam processing techniques to upgrade heavy oil and bitumen. Founded in 2005, PetroBeam is a privately held technology development company engaged in world class scientific leadership and innovation designed to impact the global petroleum industry. Since inception, PetroBeam has raised over \$9.5 million of capital, including a \$6 million equity investment from Ion Beam Applications S.A., www.iba-worldwide.com, the global leader in electron beam accelerators with approximately 80% of the installed power worldwide. The company's corporate and engineering offices are located in Raleigh, NC and the Research & Development lab and demonstration plant is on Long Island, New York. For more information, visit the company's web site at www.petrobeam.com.

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