



PetroBeam Promotes Walter Chappas to Chief Technology Officer

Chappas Is Recognized Leader in Radiation Chemistry and Processing

Raleigh, North Carolina – January 26, 2009: PetroBeam, Inc., the leading developer of high energy electron beam processing techniques to upgrade heavy oil and bitumen, announced today that Walter Chappas, PhD has been promoted to Chief Technology Officer from his position as Technical Advisor.

On behalf of the Company and Board, G.R. "Bud" Brainerd, Chairman of the Board, President and Chief Executive Officer, stated, "Dr. Chappas brings world class technical leadership to our technology development program. His expertise in radiation chemistry and program management will provide the necessary structure to rapidly advance our technology to commercialization."

Dr. Chappas is a recognized leader in radiation chemistry and radiation processing. He has served as a consultant to the United Nation's International Atomic Energy Agency and as a technical advisor to the governments of Saudi Arabia, Mexico, Sri Lanka, and Ecuador. Dr. Chappas was appointed to the University of Maryland faculty in 1980, where he successively served as Director of the Electron Linear Accelerator Facility; Associate Director, Laboratory for Radiation and Polymer Science; and Director for Radiation Facilities. Dr. Chappas has co-founded several technology firms, including Allasso Industries (co-founded by Drs. Chappas and Brainerd). He earned his BA in Mathematics from Southern Illinois University and a MS and PhD in Nuclear Engineering from University of Maryland.

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.

CONTACT:

Nancy Tamosaitis
Vorticom, Inc.
212.532.2208
nancyt@vorticom.com