



## **Converted Organics and Spirit Services, Inc. Partner to Develop Industrial Waste Water Treatment Facility**

BOSTON, Aug 4, 2010 (GlobeNewswire via COMTEX News Network) -- Converted Organics Inc. (Nasdaq:COIN) announced today that the Company has signed a letter of intent with Spirit Services, Inc. ("SSI"), a full service environmental recycling company, based in Williamsport, Maryland, for the development of an energy and industrial wastewater ("IWW") treatment facility that will use Converted Organics' exclusively-licensed IWW evaporation technology.

Under the agreement, the companies will jointly develop a self-powered IWW treatment complex at SSI's waste oil treatment facility in South Boston, Virginia using Converted Organics' LM-HT(TM) Concentrator technology for the evaporation and zero-liquid-discharge of IWW. SSI's equipment will run on three recovered waste oil and fuels, bio-diesel or natural gas-fueled engines, with the waste heat generated by these engines used to power Converted Organics' wastewater concentrator.

"We are pleased to be working with Spirit on this important green project, as we believe that the self-power model being implemented here has broader, larger-scale implications in the wastewater treatment industry," said Rick McEwen, President and General Manager of the Converted Organics' Industrial Wastewater Resources division. "The system we are deploying, based on our LM-HT Concentrator, is substantially more energy efficient than other IWW technology, given its ability to run on waste heat generated by the oil treatment system. We believe that the IWW market represents a significant growth opportunity for Converted Organics as we work to build a portfolio of green assets, and are excited about the prospects that exist for the Company in this arena."

Converted Organics is the exclusive licensee of LM-HT Concentrator technology for the treatment of Industrial Wastewater. Due to its unique, energy efficient design, the LM-HT Concentrator provides a highly cost-effective alternative to traditional IWW treatment technology. Once installed at the SSI facility, Converted Organics plans to apply for carbon credits and government grants, based on the technology's ability to reduce carbon emissions and energy consumption through its use of waste heat and renewable energy as thermal fuel.

### About Converted Organics

Converted Organics (Nasdaq:COIN) ([www.convertedorganics.com](http://www.convertedorganics.com)) is dedicated to producing high-quality, all-natural, organic soil amendment and fertilizer products through food waste recycling. The Company uses its proprietary High Temperature Liquid Composting (HTLC) system, a proven, state-of-the-art microbial digestion technology, to process various biodegradable food wastes into dry pellet and liquid concentrate organic fertilizers that help grow healthier food and improve environmental quality. Converted Organics sells and distributes its environmentally-friendly fertilizer products in the retail, professional turf management, and agribusiness markets.

The Converted Organics Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkqid=7431>

### About Spirit Services, Inc.

Spirit Services, Inc. is a full service recycling company specializing in the treatment of non-hazardous waste materials, including industrial and domestic wastewater, generated by various industries and municipalities throughout the Mid-Atlantic and Southeast.

This press release contains forward-looking statements that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. In some cases, you may identify forward-looking statements by words such as "may," "should," "plan," "intend," "potential," "continue," "believe," "expect," "predict," "anticipate" and "estimate," the negative of these words or other comparable words. Forward-looking statements include the ongoing customer demand for the Company's products and the Company's ability to continue to become more efficient in its operations. These statements are only predictions. One should not place undue reliance on these forward-looking statements. The forward-looking statements are qualified by their terms and/or important factors, many of which are outside the Company's control, involve a number of risks, uncertainties and other factors that could cause actual results and events to differ materially from the statements made. The forward-looking statements are based on the Company's beliefs, assumptions and expectations of our future performance,

taking into account information currently available to the Company. These beliefs, assumptions and expectations can change as a result of many possible events or factors, including those events and factors described in the "Risk Factors" section in the Company's most recently filed annual report on Form 10-K, as updated in the Company's quarterly reports on Form 10-Q filed since the annual report, not all of which are known to the Company. Neither the Company nor any other person assumes responsibility for the accuracy or completeness of these statements. The Company will update the information in this press release only to the extent required under applicable securities laws. If a change occurs, the Company's business, financial condition, liquidity and results of operations may vary materially from those expressed in the aforementioned forward-looking statements.

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