



Converted Organics Announces New TerraSphere Licensee, GoLocalProduceRI, LLC

TerraSphere Facility to be Built in Rhode Island

BOSTON, Dec. 1, 2010 (GLOBE NEWSWIRE) -- Converted Organics Inc., (Nasdaq:COIN) announced today that TerraSphere Systems, LLC, signed a term sheet with GoLocalProduceRI, LLC to construct a TerraSphere facility in the state of Rhode Island. Under the agreement, GoLocalProduceRI, LLC will own a license to utilize TerraSphere's advanced vertical farming technology, with exclusive rights to the territory of Rhode Island, to grow fresh produce for local communities.

Erin Carroll, Spokesperson for GoLocalProduceRI, LLC comments, "With a very short local growing season, most of the food we consume is picked days, weeks and, in some cases, months prior to being trucked several thousand miles from California or south of our border. Across America, vertical, urban farming is being discussed as a way to eliminate the cost and aging of produce at local markets, and an investment of this magnitude puts Rhode Island at the forefront of this important industry." Carroll continues, "After an exhaustive review of vertical farming equipment and support, GoLocalProduceRI has determined that TerraSphere offers the best system available."

TerraSphere designs, builds and operates highly efficient and scalable growing systems, featuring a patented, proprietary technology that utilizes vertically-stacked modules to house rows of plants, which are then placed perpendicular to an interior light source to grow pesticide-free organic fruits and vegetables. Due to a controlled, indoor environment, the system generates fresh produce year-round in any location or climate world-wide.

Vertical farming provides a valuable urban agricultural model that allows locally grown, fresh, pesticide-free produce to be cultivated closer to population centers, resulting in lower supply chain costs, as well as reduced carbon emissions and fuel costs associated with traditional production and distribution methods. These controlled growing environments protect crops from weather-related problems, eliminate the need for synthetic pesticides, herbicides and fungicides, reduce nitrate run-off and help preserve natural resources through a reduction in the need for additional farmland.

About Converted Organics Inc.

Converted Organics Inc. (Nasdaq:COIN) (www.convertedorganics.com) is dedicated to producing high-quality, all-natural, organic soil amendment and fertilizer products through food and agricultural 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 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/?pkgid=7431>

About TerraSphere Systems, LLC

TerraSphere Systems (www.terraspheresystems.com) is dedicated to building highly efficient systems for growing organic fruits and vegetables in a controlled indoor environment. TerraSphere's clean technology helps to promote the sustainable consumption of natural resources by accelerating plant production and maximizing crop yields, while improving environmental footprints through the reduction of carbon emissions and fuel use associated with traditional crop production and distribution. TerraSphere's unique, environmentally and socially-responsible business model helps to facilitate job creation and diverse, community-based workforces. TerraSphere believes its technology can potentially revolutionize access to organic produce for both remote and urban communities, alleviate land management issues for agricultural producers, and ease hunger crises for the world's growing population.

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 TerraSphere transaction being in the long-term interest of the

Company and that TerraSphere makes significant contributions to the combined company going forward. 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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