



Converted Organics Inc. Announces J. M. Coull as Construction Manager for New Rhode Island Production Facility

BOSTON, Oct 16, 2008 (BUSINESS WIRE) -- Converted Organics Inc. (NASDAQ:COIN) announced today that J.M. Coull, Inc., a full-service construction company based in Maynard, Massachusetts, has been selected as the construction manager for development of the Company's new organic fertilizer manufacturing facility in Johnston, Rhode Island. The new facility will be Converted Organics' third state-of-the-art manufacturing plant in the United States.

"Converted Organics is extremely pleased to prepare for the construction of our third manufacturing facility in the U.S. in two years. This progress reflects the interest in and demand for our organic fertilizer and soil amendment products from the agricultural, professional turf, retail and municipal markets," said Edward J. Gildea, President of Converted Organics. "The selection of J.M. Coull as construction manager for Converted Organics' third manufacturing plant reflects our Company's ongoing commitment to excellence. J.M. Coull's reputation for quality construction and project efficiency is well-established."

Certified by The Associated Builders and Contractors as an Accredited Quality Contractor, J.M. Coull (JMC) offers advanced technology and process intensive companies, such as biotechnology, pharmaceutical, microelectronics, and medical device firms, a full range of construction services that include construction management, design/build, and general contracting services.

"The innovative product produced by Converted Organics is the type of advanced technology project that JMC is pleased to work on and to stand behind. Since we specialize in industrial manufacturing projects of this nature, we are very excited to have been chosen to construct the third facility for Converted Organics," said Andrew Coull, president of J.M. Coull. "We are excited to be involved in this project and look forward to turning over a completed project that continues to foster positive environmental changes for future industrial growth."

About J.M. Coull

With nearly 25 years of experience and a solid list of repeat customers, J.M. Coull offers a full range of pre-construction and construction services, including construction management, design/build, and general contracting. J.M. Coull has demonstrated success completing a range of projects, including new building projects, total building renovations, operational facility upgrades, and process specific retrofits. Based in Maynard, Massachusetts, current clients include BOSE Corp., F.W. Webb Company, Boston Scientific, and Textron Systems. For more information, please visit www.jmcoull.com.

About Converted Organics Inc.

Converted Organics (NASDAQ:COIN), based in Boston, MA, is dedicated to producing valuable all-natural, organic soil amendment or fertilizer products through food waste recycling. The company uses proven, state-of-the-art technologies to create a product that helps grow healthier food and improve environmental quality. Converted Organics plans to sell and distribute its environmentally-friendly fertilizer products in the retail, turf management, and agribusiness markets.

Converted Organics' fertilizer products will be produced in both a dry pellet and liquid concentrate. Converted Organics' products have been tested in numerous field trials for more than a dozen crops with the result that, on average, the net value of the farmer's crop increased 11-16%, depending on the particular crop and product application. This is due, in part, to the disease suppression characteristics of the product, which reduce or eliminate the need for other costly, often toxic, crop protection applications. Increased use of nitrogen in commercial agriculture and turf grass applications, such as golf courses, has reduced the soil's ability to absorb nitrogen and other nutrients. Using the products produced by Converted Organics helps restore the soil by replenishing these micronutrients. This reduces the amount of nitrogen required in a virtuous cycle that benefits from long-term use. As a result, use of the product will reduce chemical run-off to streams, ponds and rivers, an objective with significant long-term benefits to the environment.

The products have a long shelf life compared to many other organic fertilizers. In a number of lab and field trials, the liquid product has been shown to be effective in mitigating powdery mildew, a leaf fungus that affects most plants and grasses and restricts the flow of water and nutrients to the plant. The Company's fertilizer products can be used on a stand-alone basis or in combination with more traditional fertilizers and crop protection products. Converted Organics expects to benefit from increased regulatory focus on organic waste processing and on environmentally-friendly growing practices.

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. 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 "Risk Factors" in the prospectus, 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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SOURCE: Converted Organics Inc.

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