



Converted Organics Announces Stock Transition to the Over the Counter Bulletin Board (OTCBB)

Transition to OTCBB Effective July 7, 2011

BOSTON, July 6, 2011 (GLOBE NEWSWIRE) -- Converted Organics Inc. (OTCBB:COIN) announced today that the Company's common stock (trading symbol: COIN), Class B Warrants (OTCBB:COINZ), and Class H Warrants (OTCBB:COINW), will be quoted on the OTC Bulletin Board (OTCBB) effective July 7, 2011. The OTC Bulletin Board® is a regulated quotation service that displays real-time quotes, last-sale prices, and volume information in over-the-counter (OTC) equity securities.

Edward J. Gildea, President and CEO of Converted Organics commented, "The transition to the OTCBB will not impact our plans to grow our business. We increased the capacity of our organic fertilizer plant in California this year and we have the ability and resources to increase capacity next year. Our vertical farming business, called TerraSphere Systems is in the forefront of an exciting business opportunity of building highly efficient systems for growing pesticide and chemical-free produce and vegetables in controlled indoor environments. We plan to grow our Industrial Wastewater Resources Division by working to form industry or project-based partnerships that utilize our exclusively licensed, technology to treat industrial wastewaters in an environmentally-sound and sustainable manner using waste heat, and preventing contaminants from returning to the water table."

To read about Converted Organics' development plans in more detail, please refer to the Company's 2011 Annual Report (10-K) and the 2011 Quarterly Report (10-Q), which can be found on the Converted Organics website under the following link: <http://ir.convertedorganics.com/sec.cfm?DocType=&SortOrder=FilingDate%20Descending&Year=&PageNum=1>.

About Converted Organics

Converted Organics' (OTCBB:COIN) mission is to promote, develop and operate profitable innovative clean technologies that contribute to the improvement of our environment by use of sustainable business practices and the judicious use of natural resources. Converted Organics Inc. is currently composed of three primary lines of business at the intersection of Agriculture, Water and Waste Recycling. Each business contributes to our mission and uses sustainable business practices that protect and value the environment. The three lines of business are Organic Fertilizer (Converted Organics), Vertical Farming (TerraSphere Systems - www.terraspheresystems.com), and Industrial Wastewater Treatment (Industrial Wastewater Resources).

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

About the Over the Counter Bulletin Board (OTCBB)

The OTC Bulletin Board® (OTCBB) is a regulated quotation service that displays real-time quotes, last-sale prices, and volume information in over-the-counter (OTC) equity securities. An OTC equity security generally is any equity that is not listed or traded on NASDAQ or a national securities exchange. OTCBB securities include national, regional, and foreign equity issues, warrants, units, American Depositary Receipts (ADRs), and Direct Participation Programs (DPPs). The OTCBB provides access to more than 3,300 securities; includes more than 230 participating Market Makers; electronically transmits real-time quote, price, and volume information in domestic securities, foreign securities and ADRs; and displays indications of interest and prior-day trading activity in DPPs. For more information on the OTCBB, visit <http://www.otcbb.com/>.

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 make 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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