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Harris & Harris Group Notes Cobalt Technologies and Rhodia Joint Development Agreement

NEW YORK, Aug. 1, 2012 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (Nasdaq:TINY), an early-stage, active investor in transformative nanotechnology companies, notes the announcement by Cobalt Technologies and Rhodia, a member of the Solvay Group, that they will begin joint development and operation of a biobutanol demonstration facility in Brazil. This step is part of the development effort between the two companies to make progress toward the construction of commercial-scale biorefineries using Cobalt's technology to convert Brazilian bagasse and other local non-food feedstock into bio-based n-butanol in Latin America. Butanol is widely used as an industrial chemical found in paints, adhesives, inks, and other solvents. The full press release can be viewed at http://money.msn.com/business-news/article.aspx?feed=PR&Date=20120801&ID=15399545&topic=TOPIC_JOINT_VENTURES&isub=1.

Harris & Harris Group is an investor in Cobalt Technologies, Inc.

Detailed information about Harris & Harris Group and its holdings can be found on its website at www.HHVC.com.

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this press release. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including, but not limited to, the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The references to the websites www.HHVC.com and <http://money.msn.com> have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Harris & Harris Group is not responsible for the contents of third party websites.

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Source: Harris & Harris Group