

November 15, 2012



## **Harris & Harris Group Notes Solazyme's Announcements of One Expanded and One New Partnership Agreement**

NEW YORK, Nov. 15, 2012 (GLOBE NEWSWIRE) -- Harris & Harris Group, Inc. (Nasdaq:TINY), an early-stage, active investor in transformative nanotechnology companies, notes that Solazyme, Inc., announced that it has entered into a Joint Venture Expansion Framework Agreement with Bunge Global Innovation LLC ("Bunge"), a wholly-owned subsidiary of Bunge Limited. The agreement sets forth the intent of the partners to expand joint venture-owned oil production capacity at Solazyme Bunge Renewable Oils from the current 100,000 metric tons under construction in Brazil to 300,000 metric tons by 2016 at select Bunge owned and operated processing facilities worldwide.

Also, the companies intend to expand the portfolio of oils to be produced out of their joint venture facility in Brazil. The expanded field and portfolio of oils would include certain tailored food oils for sale in Brazil, where Bunge is the largest supplier of edible oils through several of its retail brands. The parties intend to work together through joint market development to bring new healthy and nutritious edible oils to the Brazilian market. Solazyme's press release can be viewed at <http://solazyme.com/media/2012-11-14-0>.

Solazyme and Archer-Daniels-Midland Company ("ADM") also announced the signing of strategic collaboration, manufacturing and market development agreements in which Solazyme and ADM will produce Solazyme's tailored algal oils in ADM's advanced fermentation plant at Clinton, Iowa. These oils will be sold primarily to the industrial and nutritional markets in North America. Under the terms of the agreement, Solazyme will initially target the production of 20,000 metric tons of oil in 2014, with an aim to increase production to 100,000 metric tons in subsequent years. Solazyme's press release can be viewed at <http://solazyme.com/media/2012-11-14>.

Harris & Harris Group is an investor in publicly traded Solazyme, Inc.

Detailed information about Harris & Harris Group and its holdings can be found on its website at [www.HHVC.com](http://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](http://www.HHVC.com) and [www.solazyme.com](http://www.solazyme.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