Evergreen Energy, Inc.
NYSE Arca: EEE

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Merriman Curhan Ford - November 10, 2009

“Solving environmental problems of local relevance, national importance and global concern”
Safe Harbor

Statements in this presentation that relate to future plans or projected results of Evergreen Energy Inc. and C-Lock Technology Inc. are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), and Section 21E of the Securities Exchange Act of 1934, as amended by the PSLRA, and all such statements fall under the "safe harbor" provisions of the PSLRA. Our actual results may vary materially from those described in any "forward-looking statement" due to, among other possible reasons, the realization of any one or more of the risk factors described in our annual or quarterly reports, or in any of our other filings with the Securities and Exchange Commission, all of which filings any reader of this presentation is encouraged to study. Readers of this presentation are cautioned not to put undue reliance on forward-looking statements.
Contents

• Evergreen Energy’s Strategic Direction
• Opportunities and Challenges
  – Environmental Intelligence
  – An Emerging Carbon Economy
  – Compliance and Reporting
  – Legislative and Global Protocols
• GreenCert™ Market Focus
• Evergreen Energy’s Renewed Focus
Evergreen Energy’s Strategic Direction

• Positioned to capture rising demand for cleaner energy & global carbon measurement
• Evolving from R&D to commercializing GreenCert™
  – Scientifically verifiable proprietary software solutions that scale across the enterprise to capture the entire carbon life-cycle
  – Highly automated enterprise system providing the most accurate and precise solution for scientific measurement, financial quantification, GHG management and carbon emissions mitigation
• Forming strong partnerships with industry leaders
• Advancing pure licensing strategy
• Evaluating partnership and spin-off opportunities for coal assets: K-Fuel® & Buckeye
What are the Hot Issues & Business Challenges for Customers Today?

- Quantify and Verify GHG emissions
- Operational Improvements, ROI
- Unified Information Management
- Increased Regulations

Environmental Intelligence
Environmental Intelligence

- Power Generation /Distribution
- Office Buildings
- Information Services Data
- Supply Chain (up and down stream)
- Smart Meters
- Internal & External Information Systems/Technology
- Fleet Management
- Public Data
International Liability. This is More Than a North American Market!
These Increased Emissions are Being Monetized

Actual Market Growth from 2006-08

$128 billion

Estimated GHG Market Growth from 2009-20

$555 billion

Market Sectors and % of emissions:
- Other Sectors - 6%
- Residential - 7%
- Transportation - 23%
- Maintenance & Construction - 19%
- Energy - 45%

Total Global CO₂ Emissions

<table>
<thead>
<tr>
<th>Year</th>
<th>Emissions (Billion MTCO₂)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>29</td>
</tr>
<tr>
<td>2020</td>
<td>35.4</td>
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Estimated with Cap and Trade legislation

www.evgenergy.com
National Regulations/Legislation

- EPA reporting rule
  - Carbon is a pollutant
  - Sources that emit 25,000 MTCO$_2$e must report 2010 emissions
  - Affects about 13,000 facilities

- EPA will enforce reporting rule regardless of any national legislation

- Waxman Markey H.R. 2454 Reduction Goals
  - 2012 – 97% of 2005 Emissions
  - 2020 – 80% of 2005 Emissions (Only 83% from major emitters)
  - 2030 – 58% of 2005 Emissions
  - 2050 – 19% of 2005 Emissions
  - Senate rules calls for a full 20% reduction in 2020 from all emitters
Defining Differences

- Utilities/Energy Focus
- Comprehensive ROI
- Most comprehensive analysis of GHG emissions
- Scientific quantification of emissions. Increased accuracy.
- Verifiable quantification and credits. Regulatory requirements.
- Cap & Trade Services
- Scalable Proven IBM Technology/Architecture
- IBM Partner Relationship
GreenCert™ Emission Accounting
Enterprise - Region - Facility - Unit

Level of Analysis
- Enterprise
  - Region
    - Region 1
    - Region 2
- Facility
  - Facility A
  - Facility B
  - Facility C
  - Facility X
  - Facility Y
  - Facility Z
- Stack
  - 5-1
  - 5-2
  - 6
  - 7
- Unit
  - Unit 1
  - Unit 2
  - Unit 7

Facility C, Unit 7, Daily Data, 1/1/2007 to 12/31/2007
Tons CO2 (thousand)

Projected 2,581,000 (tons of CO2)
$ Value at MV 1,320,000

Update Dashboard
Current Joint Venture Partners

• **Creation of a Carbon Information Management Coop (CIMC)**
  - The CIMC will be a scalable trading platform for the creation and consumption of carbon credits within the Coop network
    - 88 Coal-Fired Units with 240 million tons annually and a reduction potential of 24-36 million tons
    - CO-OP AG sequestration potential of 750 million tons annually on a total 690 million acres of farmland

• **Signed exclusive Go-To Market agreement with Foxconn**
  - AP CO₂ emissions from all sources is 13 billions tons with a reduction potential of 1.30-1.90 billion tons, includes 650 Coal Fired Plants in AP
  - Additional offset potential of 48 million agricultural acres
  - Foxconn will provide entre’ into their supply chain of companies to deploy our GreenCert EMS module across their supply chain
GreenCert™ Current Joint Venture Partners (continued)

• Reseller relationship with Crowley-Shindler for Eastern Europe GreenCert™ sales
  – Poland is the third largest emitter in the EU with CO2 emissions of 200 million tons per year, has 72,000 sq miles farmland – 2 million farms averaging 19 acres; and large forestry potential
  – 240 million acres for rest of Europe
  – Opportunity with state-owned PGE in Poland

• C-Lock Canada currently provides carbon consulting services and carbon management through its proprietary CCAMS software
  – C-Lock Canada is currently building additional functionality in its CCAMS software to capture the Building Efficiency Management, Forestry, Rangeland and Wetland market
  – Additionally, there is 79 million acres of cropland in Canada
Citing a current European project we are working on, and using the 2008 fine of €100 per excess MTCO2e emitted or a market value price of €15 per MTCO2e purchased for offset we found the following:

- That single utility alone was has a total emissions of 30.9 million MTCO2e per year at one facility
  - This plant has a liability over their cap of 4 million MTCO2e per year
  - To offset those in the market place would be €60,000,000

- A change in the accuracy of reporting by 5% using the GreenCert™ system could lead to a reduction in total liability of 1.5 million MTCO2e

- Quantifiable efficiency improvement of up to 2% and improvement of environmental dispatch of up to 3% using the GreenCert™ solution would reduce liability by another 1.5 million MTCO2e per year

- The total potential savings for the 3 million MTCO2e would be €45,000,000 per year
Strengthening Financial Profile

- Advancing licensing models for GreenCert™
- Optimizing strategic relationships to enhance value and leverage sales and marketing reach
- Realizing benefits from ongoing cost controls
- Reducing 2009 cash burn
- Strengthening capital structure
  - Raised net proceeds of $5 million through private placement in October 2009
  - Filed universal shelf registration
  - Evaluating options such as potential joint ventures, spin-off of K-Fuel and/or sale of Buckeye
Upcoming Milestones

- Drive GreenCert commercialization
  - More projects & advance current projects
  - Partnerships
  - Enhancements
  - Three joint ventures worldwide
    - EMEA
    - Asia Pacific
    - Americas
- Monetize Buckeye
- Announce next steps in K-Fuel development
Transformative Green Technology Solutions

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