

PRESS RELEASE – OCTOBER 4, 2005

OTTER TAIL AG ENTERPRISES, LLC, COMPLETES SEED CAPITAL DRIVE FOR ETHANOL PLANT

The Board of Governors of Otter Tail Ag Enterprises, LLC, has completed its seed capital drive. According to Jerry Larson, board president from Elbow Lake, seed capital provides funding needed to bring the project to a public investment offering. “The accumulation of \$2.4 million dollars of seed capital is necessary to move the project ahead and shows the commitment of the board and steering committee to the Fergus Falls project,” Larson said. Now plans can proceed for a 50 million-gallon ethanol plant in the Fergus Falls area. The board is moving forward with design-builders, permitting, financing, and an investment prospectus.

Otter Tail Ag Enterprises, Site Committee Chair, Ron Tobkin, Perham, added that his committee is examining sites in the Fergus Falls area. Each site must provide access to adequate feedstocks, water, electricity, and natural gas, as well as rail and ground transportation needs. “Ultimately the site decision is driven by development of the location that will allow our plant to be a low-cost producer of ethanol,” said Tobkin.

According to Harold Stanislawski, Executive Director of the Fergus Falls Economic Improvement Commission, Otter Tail Ag Enterprises plans to be producing ethanol from the 2007 corn crop. “The project is expected to use more than 17 million bushels of regional corn and will have overall economic impacts that will exceed \$100 million annually to the regional economy,” he said.

Otter Tail Ag Enterprises office is located at 1220 North Tower Road in Fergus Falls. *Minnesota resources for a Minnesota project. 218-998-4301 or otaellc@yahoo.com*