

Aug. 4, 2007

Cruise line signs biodiesel contract

Imperium Renewables said Friday it has a deal to provide Royal Caribbean Cruises with biodiesel.

The Seattle-based biodiesel maker, which is scheduled to inaugurate its Grays Harbor plant this month, will sell the cruise line 15 million gallons of biodiesel in 2007 and 18 million gallons annually for four years after that. The Miami-based cruise line has four vessels that call in Seattle.

"We believe this is the single-largest long-term biodiesel sales contract to an end user in the U.S.," the company said in a filing with the Securities and Exchange Commission.

Imperium also said it had reached an agreement to purchase Royal Caribbean Cruises' 7 percent stake in the Grays Harbor facility.

The company is pushing back the completion date of three planned biodiesel plants by one quarter. Its Hawaii and Argentina facilities are now scheduled for the fourth quarter of 2008, and a Philadelphia plant for the first quarter of 2009.