

ATHGO's Fifth Annual Global Forum Innovative Technologies and Solutions



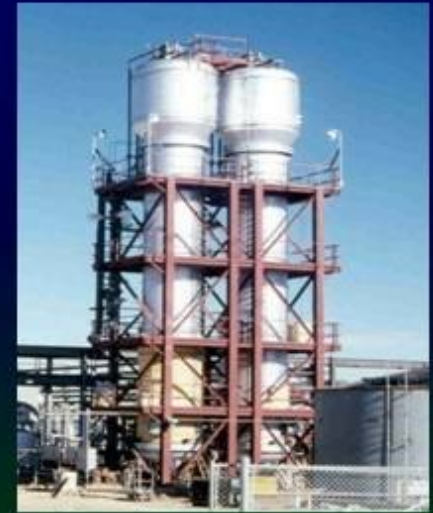
Rentech, Inc.
February 28, 2008

Safe Harbor Statement

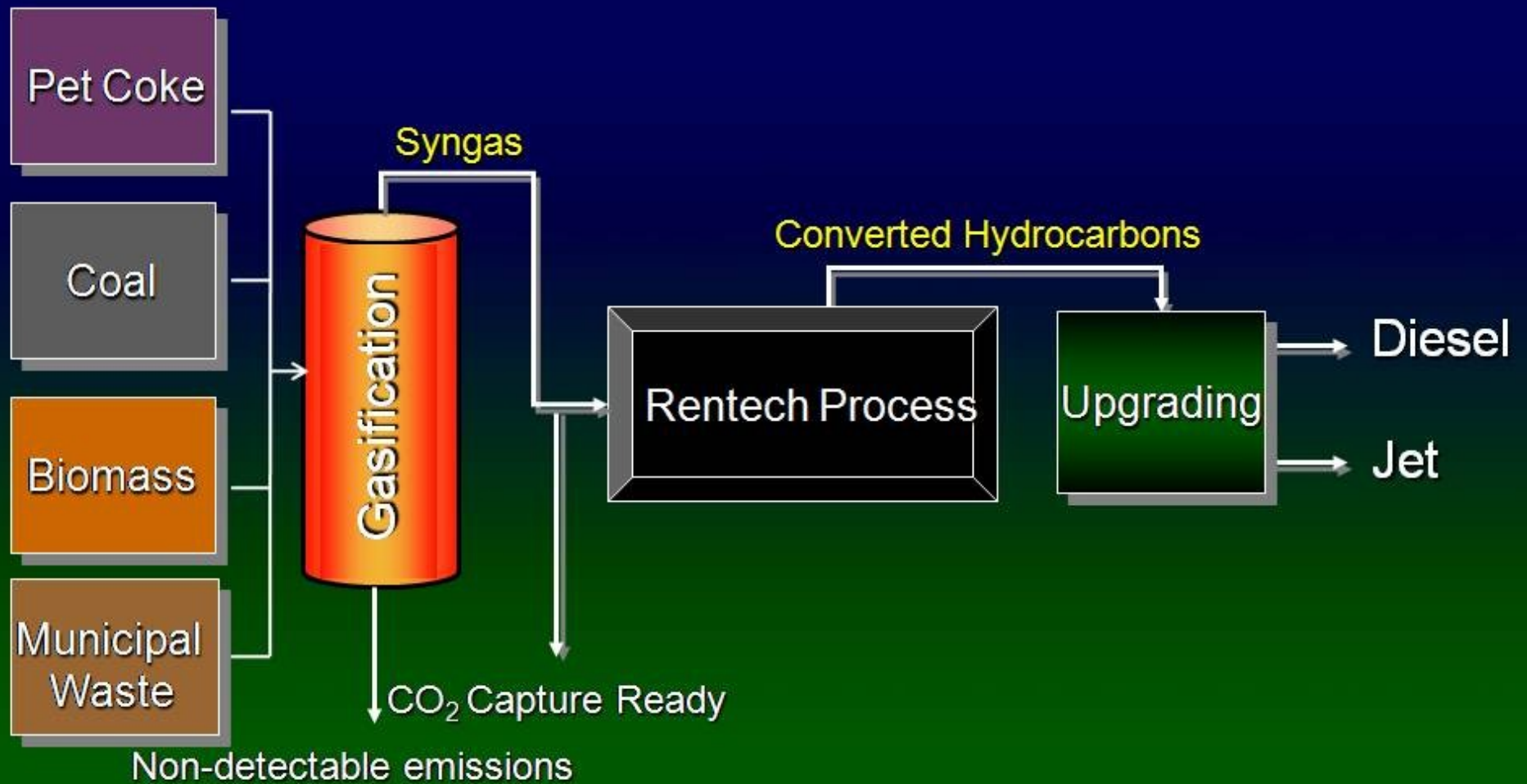
This presentation contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995 about matters such as the Company's timing for completion and production of its product demonstration unit and development of projects and the projected economics of such projects. These statements are based on management's current expectations and actual results may differ materially as a result of various risks and uncertainties. Other factors that could cause actual results to differ from those reflected in the forward-looking statements include the ability of Rentech to have the financial means to fund proposed construction of the fuels plants, whether Rentech's proposed product demonstration unit will operate successfully and other risks, including those set forth in the Company's press releases and periodic public filings with the Securities and Exchange Commission, which are available via Rentech's website at www.rentechinc.com. The forward-looking statements in this presentation are made as of date given, and Rentech does not undertake to revise or update these forward-looking statements, except to the extent that it is required to do so under applicable law.

Rentech – U.S. Leader in Synthetic Fuels Production Technology

- Environmentally sound
 - Rentech technology is CO₂ capture-ready
 - Fuels from the Rentech Process have lower regulated emissions than petroleum diesel and jet fuel
- Proven and superior technology
 - 25+ years of technology development
 - 21 U.S. patents, with 11 pending
- Successfully deployed in operating facilities
 - 6 pilot plants
 - Constructing fully-integrated 10 bbl/d Product Demonstration Unit (“PDU”)
- Strong basis for execution
 - Clear strategy
 - Experienced management



The Rentech Process



Technology Advantages

Feedstock
Flexibility

- Wide range of potential feedstock, including coal of various qualities, petroleum coke, natural gas, municipal waste and biomass

Lower
Costs

- Slurry reactor
 - Higher on-line time and throughput
 - Lower pressure drop and excellent temperature control
 - Ease of scale-up

Stable
Performance

- Iron-based catalyst
 - Higher diesel production
 - Significantly lower risk of sulfur poisoning
 - Lower cost with simple disposal

Flexible

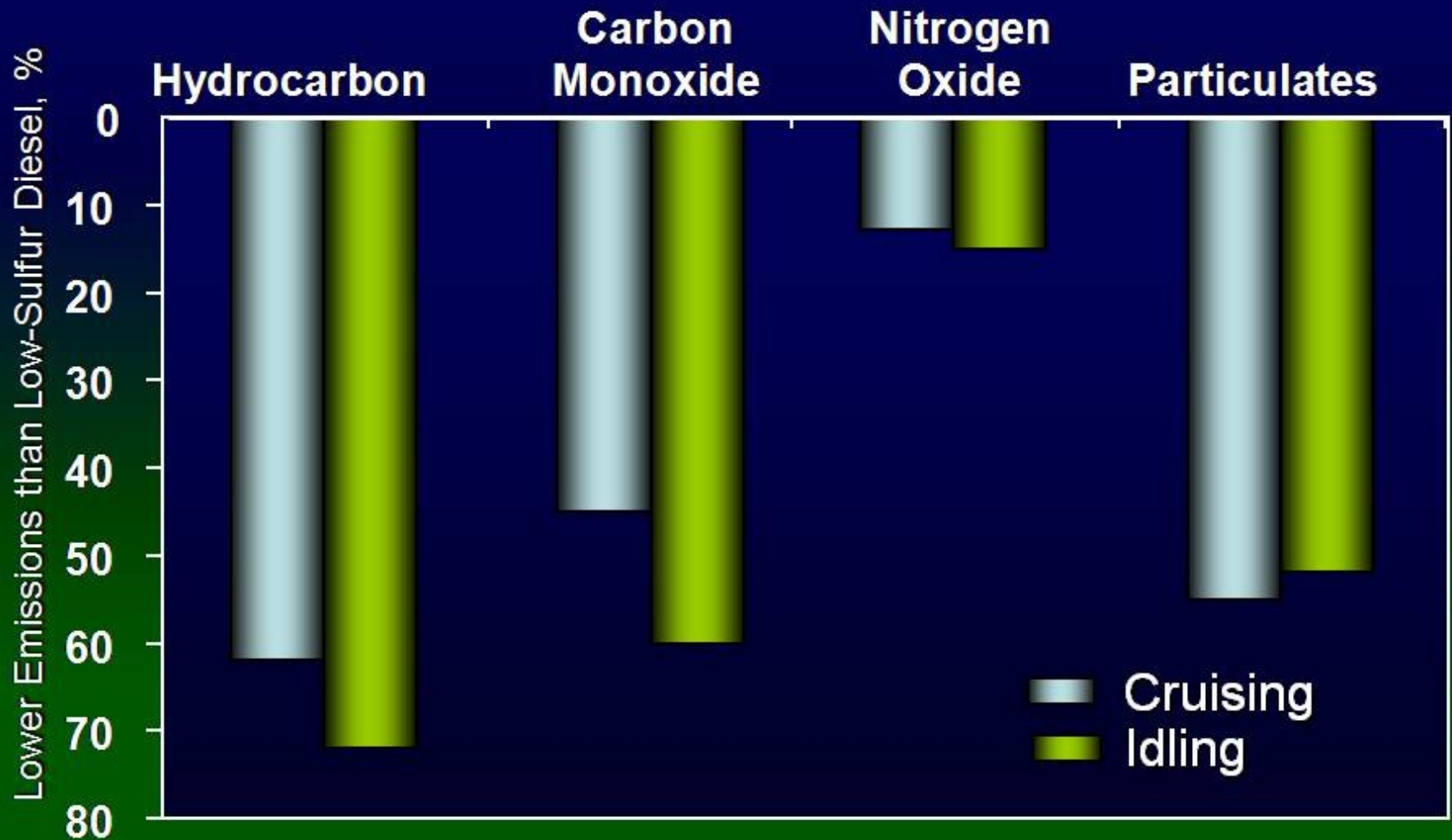
- Can use multiple commercially available proven technologies on front and back-end

Ultra-Clean Fuel



- High Performance
 - Higher cetane index improves engine performance
- Existing infrastructure
 - Today's pipelines
 - Today's engines
- Environmentally superior fuel
 - Significant emissions reduction
 - Exceeds global sulfur and aromatics requirements
- Storage stability
 - Long shelf life (≥ 8 years)
- Biodegradable

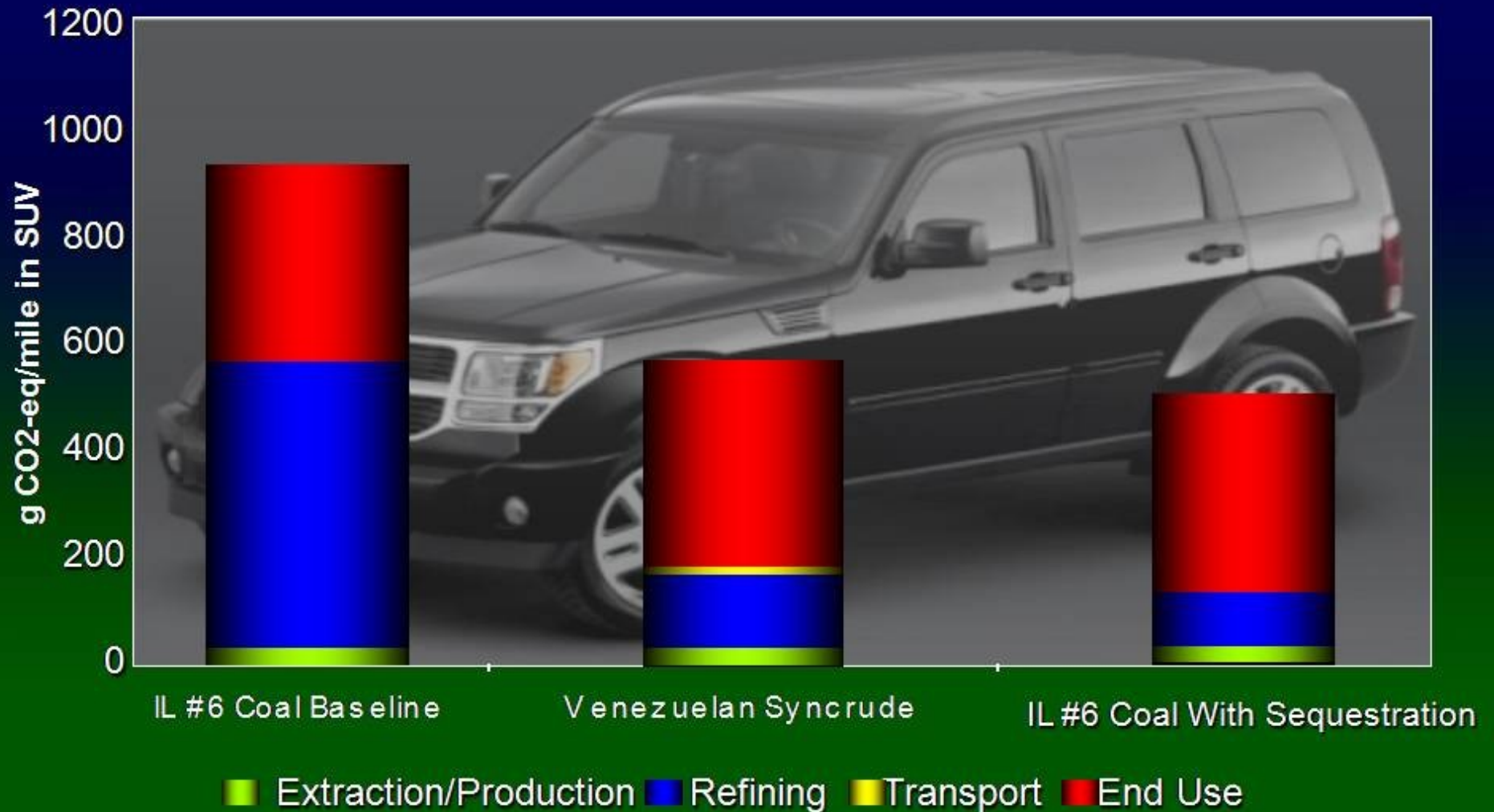
Lower Regulated Emissions



U.S. Military Testing



Less Carbon Dioxide Wellhead to Wheels



Based on Marano-Ciferno CTL Study for NETL

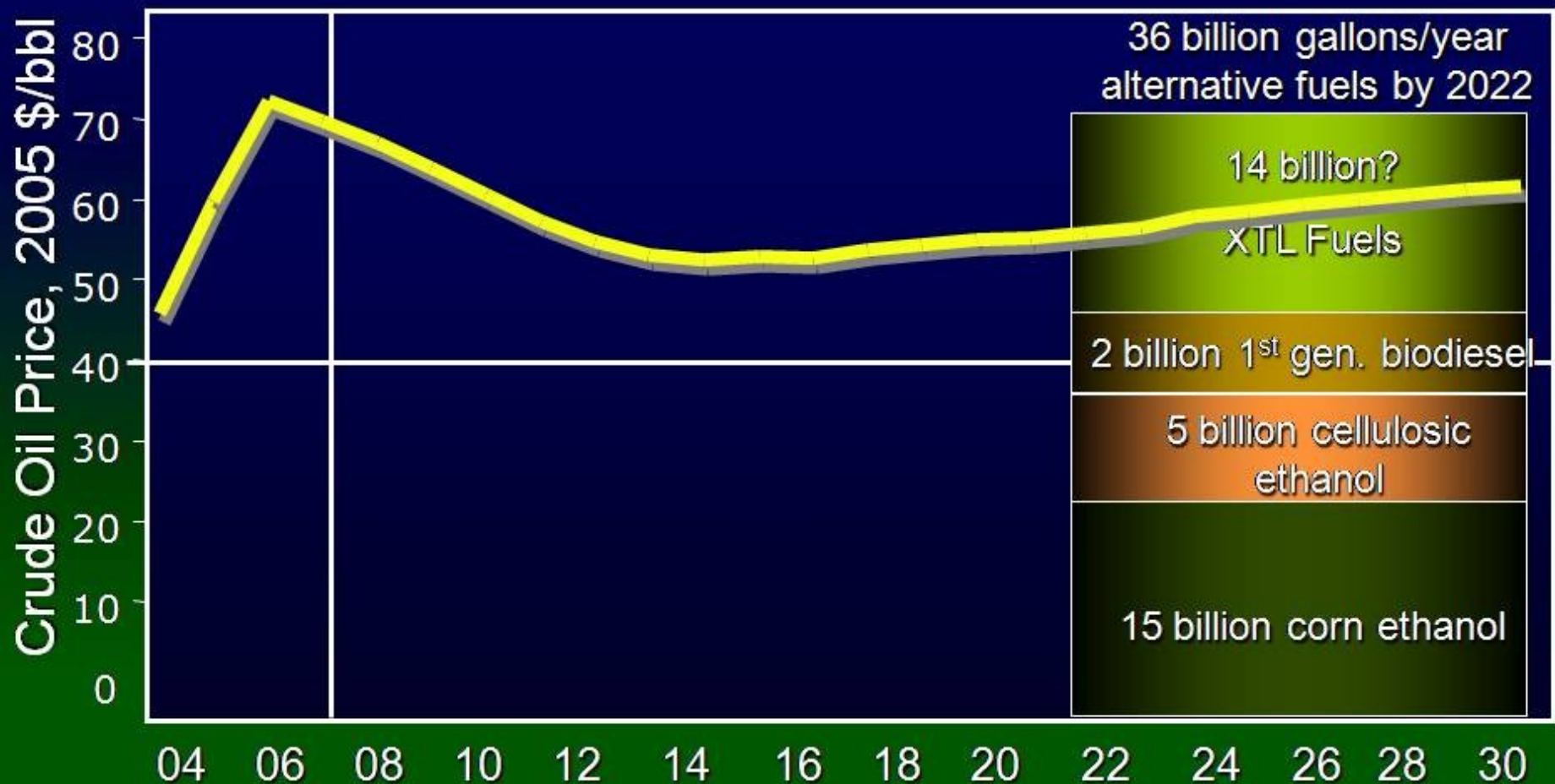


Low Carbon Fuels

- Test various biomass feedstock at Production Demonstration Unit
- Install commercial biomass gasification unit at Rentech Energy Midwest Corp
- Produce synthetic fuels on a large commercial scale through a co-feed of biomass with coal or petroleum coke
- Produce renewable ultra clean synthetic fuels at small scale standalone biomass facilities

Objective: Further reduce greenhouse gas footprint of fuels from the Rentech Process to a level significantly below that of petroleum-derived fuels

Opportunities Remain over Next Two Decades

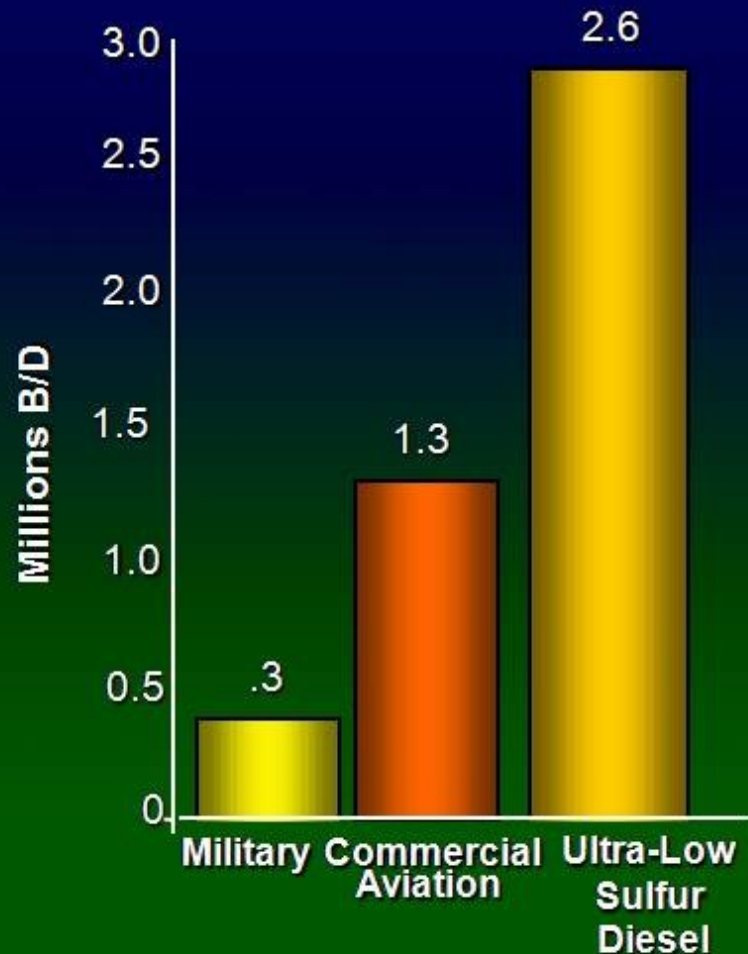


The Energy Independence and Security Act of 2007
Forecast source: EIA



Market Opportunity

- Diverse and high value set of products derived from Rentech Process
 - JP-8 and jet fuel
 - Specialty chemicals - surfactants
 - Ultra low sulfur diesel fuel
- Military consumption
 - Pentagon target to purchase 50% of its aviation fuel needs from domestic synthetic sources by 2016
- Commercial aviation consumption
 - FAA plans to certify use of blended synthetic fuels in commercial aircrafts in 2008 and use of pure synthetic fuels in 2010



Product Demonstration Unit

Sand Creek, Colorado



- First fully-integrated synthetic fuels demonstration facility
- Produce ultra-clean diesel, aviation fuels and naphtha
- Training center for operators
- Feedstock testing
 - Natural Gas
 - Biomass
 - Petroleum coke
 - Coal
- Technology advancement
- Validate technology scale-up
- First production in Spring 2008

First U.S. Commercial Synthetic Fuels Facility

Rentech Strategic Fuels & Chemicals Complex

Adams County, MS



- Phase I: 1,600 bpd synthetic fuels production with completion in 2011 or earlier
 - Approx. \$450 million capital investment with financing to be raised in next 12 – 18 mos.
- Phase II: 28,000 bpd synthetic fuels and chemicals production
- Site offers optimal product distribution, feedstock access and carbon dioxide solution
- Site purchase by April 1, 2008
- Co-feed of pet coke with 5% biomass blend by BTU
- Signed CO₂ off-take agreement for EOR with Denbury Resources, Inc. for all captured CO₂ at facility
- Inducement for up to \$2.75 billion in tax-exempt and taxable bonds approved

Summary

- Rentech Process offers significant opportunities for deployment in carbon constrained world
 - Rentech Process with sequestration could produce carbon neutral and even carbon negative fuels
- Rentech has no intention of deploying its technology without a carbon reduction solution
- Domestic coal debate does not impede development and construction of Rentech's first commercial scale facility
 - Use of pet coke and waste biomass as feedstock
 - Secured long-term CO₂ solution with Denbury Resources



A C-17 Globemaster III flies over New York City after completing the first transcontinental flight on synthetic fuel on December 17, 2007.

Source: U.S. Air Force



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