

# Green EnviroTech Holdings Corp. Signs Letter of Intent With Ebbros I Investment Group

RIVERBANK, CA--(Marketwire - Jul 19, 2011) - Green EnviroTech Holdings Corp. (OTCBB: [GETH](#)) announced today that, further to their announcement of the company's intention to enter into the tire recycling market by the establishment of two tire recycling plants, they have signed a Letter of Intent (LOI) with Ebbros I Investment Group, of Kansas City, Missouri. Under the terms of the LOI, Ebbros will develop the plants, including all infrastructures, install all necessary equipment and lease the same back to GETH. Ebbros will also purchase all oil produced at the plants, which is estimated to be in the region of 10,700 barrels per month at each site.

The LOI further states that the lease-back agreement is to be for a period of ten years or longer with GETH having a buy back clause during this period for the purchase of the physical site and equipment.

Ebbros has also indicated its intention to work with GETH on a similar basis for all future tire to oil recycling plants.

Gary De Laurentiis, Chairman and CEO of GETH, said, "By partnering with Ebbros, we will be able to get access to this new market in a timely and efficient manner, delivering profit to the bottom line far more rapidly than if GETH had to fund the project entirely from new sources in the capital markets. This deal represents a win for both parties, and importantly for shareholders of GETH, it shows another revenue generating stream that will be realized in a short period of time."

## *About Green EnviroTech Holdings Corp.*

Green EnviroTech Holdings Corp. is a plastics recovery and recycling company which removes contaminants from recovered plastic recaptured from end of life automotive vehicles shredded for their metal. Green EnviroTech Holdings Corp. processes this recovered plastic to produce compounded plastic resin and light sweet crude oil as end products. Its unique patented process significantly reduces the amount of shredder residue going to landfills by up to 40 percent creating considerable cost savings for metal recyclers while also dramatically reducing the volume of materials going to the landfill. The Company has developed long term strategic partnerships that allow it to receive feedstock at near zero cost and has also leveraged its patented technology to ensure guaranteed sale of 100% of its production output thereby creating a sustainable and high margin business model. A valuable by-product of the Green EnviroTech process is commercial grade, sweet crude oil that will also be sold to industry at market prices. For more information please visit [www.greenenvirotech.com](http://www.greenenvirotech.com).

## Safe Harbor Statement:

This press release contains forward-looking statements. Any statements in this news release that are not statements of historical fact may be considered to be forward-looking statements. Written words, such as "may," "will," "expect," "believe," "anticipate," "estimate," "intends," "goal," "objective," "seek," "attempt," or variations of these or similar words, identify forward-looking statements. By their nature, Forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on

circumstances that will occur in the near future. For a discussion of these and further risks and uncertainties, please see our filings with the Securities and Exchange Commission. We file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information that we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C., 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our public filings with the SEC also are available from commercial document retrieval services and at the Web site maintained by the SEC at <http://www.sec.gov>.

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