

VeruTEK Technologies Announces 2nd Quarter 2008 Financial Results

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BLOOMFIELD, Conn.--(BUSINESS WIRE)--VeruTEK Technologies Inc. (OTCBB:VTKT - News), an international environmental technologies company, announced today its financial results for the period ending June 30, 2008 (see www.verutek.com for Form 10-Q). For the period ending June 30, 2008, revenues were approximately \$264,000 and the net loss was approximately \$169,000. The Company had \$5.4 million in cash on hand at the end of the period.

The second quarter of 2008 was pivotal for the Company. The Company raised approximately \$5.8 million from a private placement offering (net of transaction related expenses of approximately \$0.5 million), which the Company expects to use to broaden market awareness and drive further adoption of its green chemistry solutions

VeruTEK has developed soil remediation technologies that enable a controlled dissolution and desorption process, eliminating the need for costly excavation. The company implements site specific remedies with designer surfactant/oxidant combinations that are environmentally safe and non-intrusive to the nearby community.

During the second quarter VeruTEK began implementing four such field projects, including remediation of subsurface coal tar at former two manufactured gas plant sites; oils at a paper company; and chlorinated solvents, and legacy MTBE from gasoline and other petroleum products from historical spills from underground tanks.

VeruTEK currently has contracts for engineering optimization studies in its laboratories for remediation of creosote for a large Superfund site in Louisiana, a landfill in the northeast, industrial surfactant sites in the Midwest, several manufactured gas plant sites, and other projects in the United States and Europe.

Subsequent to June 30, 2008, VeruTEK and FMC (www.fmc.com) signed a Cooperative Agreement for the distribution of VeruTEK solutions. Also, VeruTEK began its fifth field implementation project marking the entry into a fourth state (Florida).

In July, VeruTEK sponsored a one-day conference, Smart Environmental Remediation Technologies- Green, Sustainable, In Place and Effective, The Future is Now, which included over 200 participants from industry, government and academia (including 20 participants from Fortune 500 companies). The company expects to host its second conference, Smart Environmental Remediation Technologies II – Reducing Financial Reserves By Using New Technologies to Accelerate Cleanup, on November 12, 2008 at the Grand Hyatt in New York City.

John Collins, the CEO of VeruTEK stated, “We continue to make progress toward our goal of becoming the leader of green, sustainable and effective remedies to environmental problems. We expect the third and fourth quarters (2008) to show continued evidence of our progress.”

About VeruTEK Technologies, Inc.

VeruTEK (OTCBB:VTKT - News) provides proprietary, patent-pending, green nanotechnology solutions for cleaning up the environment. For more information, please visit www.verutek.com.