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Bledsoe Capital Group to Invest \$10 Million in Ecosphere Technologies

STUART, FL - Ecosphere Technologies, Inc. (OTCBB: ESPH), a diversified clean technology and water engineering services company, today announced that Bledsoe Capital Group signed a letter of intent to invest \$10 million in Ecosphere's clean water and clean energy technologies. The letter of intent consists of two separate transactions, including a capital infusion and a technology sale. The agreement is subject to final due diligence and the first \$1 million investment is due within 20 days. Terms of the transaction will be disclosed upon the completion of a definitive agreement.

Dennis McGuire, Founder and CEO of Ecosphere Technologies, stated, "We are pleased that the Bledsoe Capital Group has taken the time and effort to truly understand the opportunity we have to achieve a great return while helping clean and conserve the planet's water resources. The first capital infusion will enable us to build and deploy our first mobile water filtration and treatment unit into the Barnett Shale region of Texas, where we will work with a leading U.S. energy company to clean and recycle water used in its natural gas drilling and production."

Drew Bledsoe, Founder and Principal of Bledsoe Capital Group, stated, "We have been evaluating numerous investment opportunities with potential economic benefit for our investors and a positive impact on our environment. After careful consideration, it is our belief that Ecosphere's mobile water treatment and recycling technologies provide the best technical, economical, and environmental solution."

Chad Wold, Managing Director and General Counsel of Bledsoe Capital Group, said, "Bledsoe Capital looked at more than 100 companies for possible investment. We recently visited the Barnett Shale and met with a large energy company that Ecosphere is working with to help them recycle their produced waters. We believe that the Ecosphere Ozonix(TM) process is a game-changing technology that will enable the natural gas exploration business to recycle their waters that are produced during the gas exploration process. When you can deploy a high-volume mobile water filtration technology to recycle water in the process of producing clean energy, everyone wins. We look forward to a long-term relationship with Ecosphere Technologies to show the rest of the world that it is possible to be a socially responsible, economically viable and environmentally friendly business."