



# AEMETIS

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## **Aemetis Biogas Accepts Digesters, 36 mile Pipeline and RNG Upgrade Facility as Placed In Service and Fully Operational**

### *Project Processes Waste Methane from California Dairy Farms into Renewable Natural Gas for Use as Carbon Negative Transportation Fuel*

CUPERTINO, Calif. – January 31, 2023 – **Aemetis, Inc.** (NASDAQ: AMTX), a renewable natural gas and renewable fuels company focused on negative carbon intensity products, announced today that after completing construction, testing, and commissioning, the company has accepted into service 36 miles of additional biogas pipeline; two biogas digesters, the Biogas-to-Renewable Natural Gas upgrading facility, and the utility gas pipeline interconnection unit. Two additional dairy digesters will be commissioned and operating in February, with another dairy digester fully operational in March.

Four dairy digesters, approximately 40 miles of biogas pipeline, the central biogas-to-RNG facility and the utility pipeline injection unit are now completed and fully operational, with three more dairy digesters beginning production in February and March. Aemetis RNG is being sold into the PG&E utility gas pipeline and will be stored underground until Aemetis Biogas receives approval from the California Air Resources Board (CARB) for the issuance of credits under the Low Carbon Fuel Standard (LCFS).

The RNG production data collection required for CARB’s Pathway approval process has been completed, and applications will be submitted in February for CARB review and approval.

“Over the last several years, Aemetis has announced milestones for the significant growth of our Carbon-Negative Renewable Natural Gas operations. These milestones have included the phased construction of pipelines, biogas digesters at dairy farms and the upgrade unit that transforms the dairy biogas into RNG. Today, these central systems are now operational and in-service, transporting and converting the biogas from four operating dairy digesters with three more dairy digesters coming online soon,” said Andy Foster, President of Aemetis Biogas, Inc.

“California, and especially Merced and Stanislaus Counties, recognize that the adoption of dairy biogas as a negative carbon intensity fuel to replace diesel in heavy trucks and buses is essential. Aemetis is taking action to reduce carbon pollution and improve local air quality in the most impacted Central Valley communities while creating jobs in an expanding green economy for future generations. Aemetis

continues to rapidly deploy the infrastructure necessary to connect our network of dairy digesters and increase the production of carbon negative dairy renewable natural gas,” Foster continued.

The Aemetis pressurized pipeline conveys conditioned, pressurized biogas from dairy digesters to the Company’s centralized gas cleanup facility and the Pacific Gas & Electric (PG&E) interconnection unit to inject RNG into the gas utility pipeline. The RNG is used as a negative carbon intensity transportation fuel primarily to replace diesel in trucks and buses. The initial four-mile Phase 1 pipeline project was completed and commissioned in the third quarter of 2020 in conjunction with the completion of the Company’s first two dairy digesters.

The pipeline project and the \$12 million biogas cleanup facility are funded in part by a \$4.2 million grant from the California Energy Commission and a \$5 million grant from the CPUC RNG Pipeline Interconnection Incentive Program. Aemetis recently announced the closing of \$25 million of 20-year financing with Greater Commercial Lending (GCL) which provides loans to businesses and organizations in under-served and rural communities. This long-term project financing was guaranteed by the U.S. Department of Agriculture (USDA) through the Rural Energy for America Program (REAP) and carries approximately a 6% fixed interest rate for the first five years.

“Government guaranteed loans, such as USDA REAP, can be crucial to encourage development of new and innovative projects such as the Aemetis Biogas dairy digester and pipeline project. With GCL’s support, we continue to expand the number of digesters which capture methane emissions from dairy farms and convert the methane into a negative carbon intensity renewable fuel,” said Eric McAfee, CEO and founder of Aemetis, Inc.

About 25% of the methane emissions in California are emitted from dairy waste lagoons. When fully built, the Aemetis biogas project plans to connect dairy digesters spanning approximately 60 dairy farms, capturing more than 1.65 MMBtu of dairy methane each year. The project is designed to reduce greenhouse gas emissions equivalent to an estimated 6.8 million metric tonnes of carbon dioxide over ten years.

## **About Aemetis**

Headquartered in Cupertino, California, Aemetis is a renewable natural gas, renewable fuel and biochemicals company focused on the acquisition, development and commercialization of innovative technologies that replace petroleum-based products and reduce greenhouse gas emissions. Founded in 2006, Aemetis has completed Phase I and Phase II and is expanding a California biogas digester network and pipeline system to convert dairy waste gas into Renewable Natural Gas. Aemetis owns and operates a 65 million gallon per year ethanol production facility in California’s Central Valley near Modesto that supplies about 80 dairies with animal feed. Aemetis also owns and operates a 50 million gallon per year production facility on the East Coast of India producing high quality distilled biodiesel and refined glycerin for customers in India and Europe. Aemetis is developing sustainable aviation fuel (SAF) and renewable diesel fuel biorefineries in California to utilize distillers corn oil and other renewable oils to produce low carbon intensity renewable jet and diesel fuel using cellulosic hydrogen from waste orchard and forest wood, while pre-extracting cellulosic sugars from the waste wood to be processed into high value cellulosic ethanol at the Keyes plant. Aemetis holds a portfolio of patents and exclusive technology licenses to produce renewable fuels and biochemicals. For additional information about Aemetis, please visit [www.aemetis.com](http://www.aemetis.com).

## Safe Harbor Statement

This news release contains forward-looking statements, including statements regarding assumptions, projections, expectations, targets, intentions or beliefs about future events or other statements that are not historical facts. Forward-looking statements in this news release include, without limitation, statements relating to the development and construction of the Aemetis biogas project, expected greenhouse gas emission reductions from the Aemetis biogas project, and our ability to finance, permit, develop and deploy technologies to produce renewable fuels and biochemicals. Words or phrases such as “anticipates,” “may,” “will,” “should,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “showing signs,” “targets,” “view,” “will likely result,” “will continue” or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on current assumptions and predictions and are subject to numerous risks and uncertainties. Actual results or events could differ materially from those set forth or implied by such forward-looking statements and related assumptions due to certain factors, including, without limitation, competition in the ethanol, biodiesel and other industries in which we operate, commodity market risks including those that may result from current weather conditions, financial market risks, customer adoption, counter-party risks, risks associated with changes to federal policy or regulation, and other risks detailed in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2021 and in our subsequent filings with the SEC. We are not obligated, and do not intend, to update any of these forward-looking statements at any time unless an update is required by applicable securities laws.