



# AEMETIS

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## **Aemetis Biogas Achieves Revenue Milestones by Generating Federal RINs and Filing California LCFS Pathway to Begin RNG Revenues in June 2023**

*Renewable natural gas stored underground during Q4 2022 through Q2 2023 scheduled to begin generating revenues in June 2023; Positive cash flow from biogas expected in Q3 2023*

CUPERTINO, Calif. – June 5, 2023 – **Aemetis, Inc.** (NASDAQ: AMTX), a renewable natural gas and renewable fuels company focused on negative carbon intensity products, announced today that its Aemetis Biogas subsidiary generated federal D3 Renewable Identification Numbers (D3 RINs) from the EPA under the Renewable Fuel Standard (RFS) for the first time and has filed to generate California Low Carbon Fuel Standard (LCFS) credits for Renewable Natural Gas (RNG) that was delivered to heavy transportation customers starting in late May 2023.

“D3 Cellulosic RIN’s are the most valuable type of federal renewable fuels credit and the LCFS Temporary Pathway filing enables Aemetis Biogas to sell RNG to trucking companies to displace petroleum diesel,” stated Andy Foster, President of Aemetis Biogas. “Aemetis Biogas has already built and now is operating 40 miles of biogas pipeline, a central biogas-to-RNG production facility, a PG&E utility gas pipeline interconnection, and seven dairy digesters that are producing biogas.”

“We have five dairy digesters under construction and an additional 25 digesters in various stages of development,” said Eric McAfee, Chairman and CEO of Aemetis, Inc. “Generating valuable D3 RINs and filing for LCFS Temporary Pathway credit revenues are the two most important revenue milestones for the dairy RNG project since we started engineering and permitting work in 2018, allowing us to expect positive cash flow from biogas beginning in the third quarter of this year.”

The Aemetis Biogas project is managed by a recently installed Allen Bradley Decision Control System (DCS) with Artificial Intelligence (AI) energy and process management capabilities. The integrated, on-site and remote management of the Aemetis Biogas network of dairy digesters supports the rapid addition of dairy digesters to the 40-mile Aemetis pipeline and Biogas-to-RNG system with utility interconnect.

The Aemetis Biogas network of dairy digesters in Stanislaus and Merced Counties of California, and the AI Decision Control System, is partially funded by more than \$25 million of grants awarded by the California Department of Food & Ag, California Energy Commission, and the PG&E utility.

Aemetis Biogas has received loan guarantee commitments for 20-year project development loans from the US Department of Agriculture under the Renewable Energy for America Program (REAP). Four loans for a total of \$100 million of additional USDA REAP funding is in process to fund the next phases of a total of 60 dairy digesters scheduled to be built in the next sixty months.

### **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 is expanding a California dairy 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 has supplied 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, refined tallow and other renewable oils to produce low carbon intensity renewable jet and diesel fuel using renewable 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 Aemetis projects, 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, 2022 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.