Aemetis Biogas Builds Revenues with First Commercial Sale of D3 RINs Generated by Dairy Renewable Natural Gas Project

**Sale of D3 RINs from RNG Delivered in June 2023 Commences Ongoing Monthly Generation of RFS Revenues; LCFS credits to be generated at end of Q3 2023**

CUPERTINO, Calif. – August 25, 2023 – **Aemetis, Inc.** (NASDAQ: AMTX), a renewable natural gas and renewable fuels company focused on negative carbon intensity products, announced today the sale of 88,883 D3 Renewable Identification Number credits (RINs), the company’s first commercial D3 RIN transaction under the federal Renewable Fuel Standard (RFS) generated by the Aemetis Biogas Central Dairy Digester Project in California. The D3 RINs were generated by the sale of dairy renewable natural gas (RNG) delivered to customers in June 2023 and begins ongoing monthly revenues from the sale of D3 RINs.

The federal D3 RINs that were sold completed an independent review to enable the sale to be entirely comprised of Qualified RINs (QRINs) that have been verified to conform with regulations and identify sourcing. Separately, the California Low Carbon Fuel Standard (LCFS) credits from Q2 2023 production are expected to be generated at the end of Q3 after a verification process has been completed.

The Aemetis Biogas Central Dairy RNG Project has signed 37 diaries to supply biogas digesters with animal waste; has built and is operating seven dairy digesters; has installed over 33 miles of biogas pipeline which is planned to be utilized for the next 30 digesters; built and is operating a centralized biogas-to-RNG production facility; and has interconnected the RNG production facility to the PG&E gas utility pipeline.

“The federal Renewable Fuel Standard has been in place since 2007, and the EPA D3 RIN mandate requires a number of D3 RINs to be delivered by obligated parties that currently is expected to exceed those available in the marketplace for 2023 through 2025,” stated Eric McAfee, Chairman and CEO of Aemetis. “The Aemetis Biogas project was developed to produce D3 cellulosic RINs to meet this expanding mandated demand, as well as LCFS credits mandated by the State of California.”

Aemetis Biogas is building anaerobic digesters at California dairies to capture biomethane from animal waste. After removal of contaminants and pressurization of gas at the dairy, a biogas pipeline connects the dairies to a centralized facility located at the Aemetis Keyes ethanol plant where the biogas is upgraded into below zero carbon intensity RNG. The RNG is then injected into the Pacific Gas and Electric...
(PG&E) gas pipeline for delivery to transportation fuel customers throughout California. In addition to delivery of RNG through third parties, Aemetis is building an onsite RNG fueling station to fuel local trucks.

About 25% of the methane emissions in California are emitted from dairy waste lagoons. When fully built, the Aemetis biogas project plans to capture methane from the waste produced by more than 150,000 cows at dairy farms in California, producing more than 1,650,000 MMBtu of renewable natural gas from captured 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, equal to removing the emissions from approximately 150,000 cars per year.

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 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 the Carbon Zero 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.

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 RNG project, expected greenhouse gas emission reductions from the completed Aemetis Biogas RNG project, the development of biogas upgrading facilities at the Keyes plant and our ability to promote, 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.