



NEWS RELEASE

Fulcrum BioEnergy Completes Construction of the Sierra BioFuels Plant

*World's First Garbage to Zero-Carbon Transportation Fuels Plant
Has Begun Start-up and Commissioning*

PLEASANTON, Calif., July 6, 2021 – [Fulcrum BioEnergy, Inc.](#), a pioneer in the production of low-carbon fuels, announced today that it has completed construction on the world's first commercial-scale plant converting household garbage into low-cost, zero-carbon transportation fuels. Through Fulcrum's revolutionary process, the Sierra BioFuels Plant located east of Reno, Nevada, will convert 175,000 tons of prepared municipal solid waste (MSW) into approximately 11 million gallons of zero-carbon syncrude annually, which will then be upgraded to transportation fuels such as sustainable aviation fuel, renewable diesel and renewable gasoline – Fulcrum Fuel™. With construction complete, start-up and commissioning on the plant has commenced and fuel production is expected to begin during the fourth quarter of 2021.

Fulcrum Fuel has been patented and fully certified as a drop-in fuel for use in planes, cars and trucks, with improved performance over conventional petroleum-based fuels. Fulcrum's ongoing growth program will be particularly focused on de-carbonizing air travel by supplying the airline industry with the Company's zero-carbon sustainable aviation fuel (SAF).

"Completing construction is a monumental milestone not only for Fulcrum and our dedicated team who have worked tirelessly to make Sierra a reality, but also for our shared commitment to the environment and our local communities," said Eric Pryor, President and CEO of Fulcrum. "Fulcrum Fuel produced at Sierra will divert hundreds of thousands of tons of waste from a local landfill every year, while also helping our customers achieve their net zero-carbon emissions goals. We couldn't be more proud to bring the world's first waste-to-fuels plant online in the coming months."

As the world's first and only provider of fuel made from garbage, Fulcrum's proprietary waste-to-transportation fuels process diverts large volumes of MSW from local landfills and reduces greenhouse gas emissions by more than 100 percent on a lifecycle basis. In addition to providing solutions for the ever-increasing challenges of waste disposal, Fulcrum Fuel is an environmentally friendly, cost effective, and certified alternative to petroleum-based fuel for industries such as aviation which are seeking solutions to climate change. Fulcrum has patented the processes and systems for converting the organic materials found in municipal solid waste into Fischer-Tropsch liquids and upgraded transportation fuel products.

Beyond Sierra, Fulcrum's large commercial growth program has identified eight future plant locations in the U.S. with the capacity to produce more than 400 million gallons of drop-in transportation fuel each year. Fulcrum has secured feedstock for Sierra and for future plants from its waste services partners and has entered into fuel offtake agreements with its strategic partners including BP, United Airlines, Cathay Pacific, Japan Airlines, World Fuel Services and Marubeni.

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The Company's next project – the Centerpoint BioFuels Plant – will be located in Gary, Indiana with MSW sourced from the greater Chicago and northern Indiana areas. Fulcrum has secured the biorefinery site, completed initial engineering and has submitted permits for Centerpoint, which will have three times the capacity of Sierra, producing approximately 35 million gallons of drop-in transportation fuel annually. The Company is also finalizing site selection for its third project, to be located in the Houston/Gulf Coast area, with planned capacity to also produce 35 million gallons of certified, zero-carbon, drop-in fuel annually. In addition, Fulcrum is working with its partners to develop waste-to-fuels projects in select international markets.

About Fulcrum

Based in Pleasanton, California, Fulcrum is leading the development of a reliable and efficient process for transforming household garbage into zero-carbon transportation fuels including sustainable aviation fuel and diesel. The Company's innovative process utilizing garbage as a feedstock will reduce greenhouse gases by more than 100% on a lifecycle basis, contributing to the aviation and transportation sectors goals of reducing carbon emissions. Beginning with the Sierra BioFuels Plant opening in 2021, Fulcrum's plants will provide customers with low-carbon drop-in fuel that is competitively priced with traditional petroleum fuel. Fulcrum, a privately held company, has aligned itself with strategic feedstock, technology and fuel offtake partners to further strengthen and accelerate the Company's patented and proprietary approach to commercially producing large volumes of renewable fuel from municipal solid waste. For more information, please visit www.fulcrum-bioenergy.com.

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