



Louisiana Green Fuels Allocated \$250 Million of Private Activity Bonds by Louisiana Governor John Bel Edwards

The State of Louisiana continues its commitment to the world's most deeply carbon-negative renewable diesel fuel project

COLUMBIA, LOUISIANA – February 17, 2022 – [Strategic Biofuels](#), the leader in developing negative carbon footprint renewable fuels plants, announced today that Louisiana Governor John Bel Edwards awarded the company's Louisiana Green Fuels project (LGF) [a \\$250 million bond allocation](#). The bonds will form an integral part of the debt financing for construction costs of the project and be sold into the private market at final investment decision in early 2023, when construction begins.

"We are excited about the rapid advancement towards construction of Strategic Biofuel's Louisiana Green Fuels project in Caldwell Parish," said Gov. Edwards. "The project's negative carbon footprint fuel production continues to keep Louisiana at the forefront of innovation in the renewable fuel industry. Furthermore, it illustrates what is practical and achievable on the path to meet our Climate Initiatives Task Force goal of net zero greenhouse gas emissions by 2050."

As the first renewable diesel project in North America to achieve "negative" carbon emissions, LGF will affordably and sustainably convert forestry waste feedstock into cleaner-burning renewable diesel producing approximately 34 million gallons of renewable fuel per year, once in operation. The company's location in Northern Louisiana combines the right geology, an abundance of forestry waste from managed, sustainable forests with a favorable legislative and regulatory environment in Louisiana. Together these factors de-risk the project, while serving as a blueprint for the energy industry working toward net zero carbon. The successful sequestration test well [program completed in 2021](#) confirmed the plant's ability to achieve deep carbon negativity.

For the 2021 private activity bond allocation year, LGF received \$250 million of the \$393 million that was available from the state. The allocation provides the right to issue tax-free bonds to finance the project, which is qualified to receive them because it is a waste-to-fuels project. Although the State of Louisiana authorizes the issuance of the bonds, they are not guaranteed by the State nor are taxpayer dollars involved. To date, LGF has received \$450 million in total bond allocations toward plant construction.

"We are going beyond net zero by taking things a revolutionary step further and achieving a deeply negative carbon footprint, right here in the State of Louisiana," said Strategic Biofuels CEO Dr. Paul Schubert. "The continued support from the State and Governor Edwards reflects the confidence they have in our project and team. Our LGF project's momentum is exciting, and we look forward to bringing together industry and agriculture in Northern Louisiana to create a better tomorrow filled with economic growth and opportunities."

Strategic Biofuels plans for the LGF plant to have a major economic impact on both Caldwell Parish and the surrounding region. Once complete, the LGF plant should create approximately 146 direct jobs onsite with an average annual income of \$68,000 per year, excluding benefits; while four to five times as many indirect job opportunities are expected. As a result, the plant should substantially improve the local quality of life in the nation's seventh poorest US Congressional District (LA-5) and tenth poorest Parish in Louisiana, which has an average household income of just \$32,000 per year.

For more information about Strategic Biofuels or the Louisiana Green Fuels project, visit: www.strategicbiofuels.com.

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About Strategic Biofuels

Strategic Biofuels LLC is a team of O&G, petrochemical and renewable technology experts focused on developing a series of deeply negative carbon footprint plants in northern Louisiana that convert waste materials from managed forests into renewable diesel fuel and renewable naphtha. The fuel qualifies for substantial Carbon Credits under the Federal Renewable Fuel Standard Program and under the California Low Carbon Fuels Standard.

About Louisiana Green Fuels

Louisiana Green Fuels is the first project by Strategic Biofuels LLC in Northern Louisiana at the Port of Columbia in Caldwell Parish. The plant and its accompanying Class VI Carbon Capture and Sequestration (CCS) Well will be the first renewable diesel project in North America to achieve “negative” carbon emissions. The feedstock for the plant is forestry waste from managed and sustainable forests.