

Louisiana Officials, Strategic Biofuels and Port of Columbia Host Groundbreaking to Kick Off Infrastructure Improvements

Ceremonial event signals next step for moving the Louisiana Green Fuels project forward

COLUMBIA, LOUISIANA – December 9, 2022 – <u>Strategic Biofuels</u>, the leader in developing deeply carbonnegative fuels plants, joined Louisiana Dept. of Transportation and Development (DOTD) Secretary Dr. Shawn Wilson and Port of Columbia (Port) representatives for a groundbreaking ceremony to signal construction commencing at the Port on several infrastructure improvement projects which will be funded by a \$15 million grant from the DOTD Port Priority Program (PPP).

Construction of the first project will be led by Progressive Construction Co., who was recently awarded a contract from the Port, and will begin in December. Louisiana Green Fuels (LGF) project team members from contractors Koch, Hatch, ESI, HGA, Performance, and MMLH were also in attendance at the groundbreaking.

Strong local, state-wide and national support

To date, the Port has received nearly \$17 million in federal and state grants in support of the LGF project. Strategic Biofuels has received the highest tax-exempt bond allocations from the State of Louisiana over the last two years and unanimous support from Caldwell Parish government and the broader community.

Governor John Bel Edwards has been a staunch advocate of the LGF project since Strategic Biofuels first announced Caldwell Parish as its home. Gov. Edwards stated "I've been thrilled to see the rapid progress Louisiana Green Fuels has generated over the past year. On behalf of our great state, we look forward to continuing to support the Strategic Biofuels team as they continue to move this project forward. It will have a long-lasting impact on northeast Louisiana, the country and the world."

Recently, the Delta Regional Authority (DRA), awarded a \$508.9k grant to help with infrastructure improvements at the Port of Columbia, which will positively impact the LGF project. These funds are being used to supplement the PPP funds that will widen and strengthen Riverton Camp Road, the primary access road, and complete an essential first step that will sustain construction of the \$2.8 billion LGF project.

This latest award to the Port follows an announcement that the State Bond Commission and the Louisiana Community Development Authority granted their approval to LGF for a <u>\$1.1 billion tax-exempt bond cap</u> to support the project. The Port was also awarded a \$1.0 million grant from <u>the Department of Homeland</u> <u>Security and FEMA</u> through their Port Security Grant Program.

The most carbon-negative renewable diesel fuel plant in the world

The LGF project will use forestry waste to produce renewable fuel and electric power while capturing and sequestering the carbon dioxide produced – resulting in Life Cycle Associates scoring the carbon intensity at "minus 294". All of the carbon in the fuel and in the sequestered CO_2 was originally captured directly from the air by the trees. The project's test well program proved that all the CO_2 from this first and future plants can be sequestered, maximizing both the 45Q sequestration tax credits and the California LCFS credits. All of the fuel and the environmental credits are covered by a 20-year offtake agreement.

"We are proud to have all levels of government at the local, state and federal levels backing the Louisiana Green Fuels project and we are thankful for the immense support," said Strategic Biofuels CEO Dr. Paul Schubert. "Funding and support from all sources is essential to the success of what we are trying to accomplish, and we are full steam ahead on bringing online the world's first and most deeply carbon-negative renewable diesel fuel plant."

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

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About Strategic Biofuels

Strategic Biofuels LLC is a team of energy, 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 The Port of Columbia

The Port of Columbia is a Louisiana Economic Development (LED) Certified Site located six miles north of Columbia in Caldwell Parish. Certified Sites are development-ready industrial sites which have passed an extensive application process and exhaustive review by an independent, third-party engineering firm. The Port of Columbia is governed by a board of commissioners who are accountable to the Caldwell Parish government.