

## Strategic Biofuels Selects SLB for Carbon Sequestration Services on Carbon-Negative Fuels Project in Louisiana

*SLB will support the CO<sub>2</sub> sequestration efforts for the Louisiana Green Fuels Project, capable of avoiding the yearly equivalent emissions of 274,000 cars*

**COLUMBIA, La., July 4, 2023** – Strategic Biofuels, the leader in developing negative carbon footprint biofuels plants, announced today that it has entered into an agreement with SLB, a global technology company, to provide carbon sequestration services for Strategic Biofuel’s Louisiana Green Fuels (LGF) Project, supporting the production of deeply carbon-negative fuels. In the past 20 years, SLB has been involved in over 100 carbon sequestration projects around the world in various industry sectors.

Strategic Biofuels is developing a biofuel refinery that will be powered by an adjacent bioenergy with carbon capture and sequestration (BECCS) power plant for its LGF project in Columbia, Louisiana. The project focuses on converting forestry wood waste from established and sustainable pine plantations into renewable fuels and electric power, then permanently storing the resulting CO<sub>2</sub> emissions from both the refinery and the power plant in porous rock formations thousands of feet below ground. Strategic Biofuels made an application to the U.S. Environmental Protection Agency for a Class VI permit for CCS and has been notified by the agency that it is administratively complete and that technical review has begun.

The unique combination of biomass as feedstock and green power for the refinery plus CCS for both will enable the project to produce liquid renewable fuels with an industry-leading carbon intensity of minus 294. When the biofuel refinery and BECCS plant come online, LGF will have the capacity to offset up to 1.36 million tons of CO<sub>2</sub> emissions annually, the equivalent impact of 274,000 cars per year.

“The collaboration of Strategic Biofuels and SLB is a major enhancement of the Louisiana Green Fuels Project,” said Bob Meredith, Chief Operating Officer of Strategic Biofuels. “Carbon-negative renewable fuels will play an important role in the energy transition. We are excited to work with SLB on our Louisiana Green Fuels Project, given the company’s decades of carbon sequestration expertise and knowledge of both state and federal CO<sub>2</sub> storage requirements. Together, we will ensure that our CCS complex will be among the best developed and managed in the world.”

SLB will provide site de-risking and front-end engineering and design (FEED) services for the CCS complex that will be located on and around the biofuel refinery and BECCS plant. The agreement includes provisions for future services, including injection operations and long-term CO<sub>2</sub> monitoring.

“SLB is committed to supporting projects that contribute to a lower carbon energy mix,” said Frederik Majkut, Senior Vice President of Carbon Solutions, SLB. “As demand for cleaner burning fuels rise, we see tremendous opportunity for carbon capture and sequestration to support the growth of the biofuel industry. We look forward to working with Strategic Biofuels to advance its Louisiana Green Fuels Project by ensuring the sequestration site is de-risked and ready for further development.”

Completion of the biofuel refinery and BECCS plant are expected in 2027. When these facilities come online, they will be capable of producing nearly 32 million gallons of renewable synthetic fuels per year and generating more than 85 megawatts of electric power.

### About Strategic Biofuels

Strategic Biofuels LLC is a team of highly experienced energy, petrochemical and renewable fuels technology experts focused on developing a series of deeply negative carbon footprint plants in northern Louisiana that convert waste materials from managed and sustainable 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. For more information, visit [strategicbiofuels.com](http://strategicbiofuels.com).

### About Louisiana Green Fuels

Louisiana Green Fuels is the first biomass waste-to-fuels project by Strategic Biofuels LLC in northern Louisiana at the Port of Columbia in Caldwell Parish. The biofuel refinery and adjacent power plant and their accompanying Class VI Carbon Capture and Sequestration (CCS) Wells will be the first renewable diesel project in the world to achieve “deeply negative” carbon emissions.