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## Renewable Energy Group and Optimus Technologies Collaborate to Deliver Biodiesel to Fleets Nationwide

### Fleets Immediately Reducing Carbon Emissions with 100% Biodiesel



*Fleets across the nation are improving their emission reductions by implementing B100 (100% biodiesel) technology into their fleet.*

**AMES, IOWA**—Renewable Energy Group (REG) (NASDAQ: REGI) fleet customers in Iowa, Washington, D.C. and Massachusetts are ramping up the use of B100 (100% biodiesel) in their fleets. Through a partnership with Optimus Technologies, REG is helping fleets achieve their sustainability goals and reach near-zero emissions.

Biodiesel is a cleaner alternative to petroleum diesel that is readily available today. It is suitable for use in any diesel engine, and works with current infrastructure, often being blended at a level of 20%, or B20. With Optimus' new technology, biodiesel is now able to be utilized as B100.

REG is helping fleets achieve their sustainability goals with B100 not only by providing B100 fuel, but also by investing in infrastructure. REG is providing turnkey services including storage tanks, dispensers and logistics solutions that provide a simple, low-cost total carbon reduction strategy.

“Delivering sustainable fuel directly to customers is a key element of REG’s downstream strategy and it is exciting to see the demand growing for B100,” said Bob Kenyon, Senior Vice President, Sales & Marketing for REG. “It has been common in the past to see fleets utilizing blends of B5 to B20 in their fleets, but the capability of offering B100 as a finished fuel is an attractive lower carbon fuel solution for our customers.”

The B100 system from Optimus Technologies is an innovative and cost-effective approach for fleets to improve on their emissions targets, as REG biodiesel reduces carbon by up to 88% compared to petroleum diesel.<sup>1</sup> Vehicles are equipped to run on B100 through a simple vehicle add-on that works in conjunction with the conventional diesel vehicle components for exceptional performance. The system starts and shuts down the engine on conventional diesel, operating on 100% biodiesel only after the vehicle has reached optimal operating conditions. This allows fleets to operate on B100 year-round.

“With more fleets across the nation beginning to expand their sustainability goals, we feel that the Optimus B100 System is an exceptional way to meet these goals and targets,” said Colin Huwyler, CEO of Optimus Technologies. “Our B100 technology is a solution that is available today and doesn’t require fleets to wait to begin implementing their sustainability plans.”

REG has seen great customer success with the B100 technology in the City of Ames fleet, located in REG’s hometown of Ames, Iowa. The City of Ames began utilizing the B100 technology in 2020 through a pilot project with five city-owned vehicles. The fleet experienced some difficult weather conditions this past winter, including a polar vortex that hit Iowa this February, causing surface temperatures to reach -20°F. Despite these extremely cold conditions, the City of Ames fleet continued to operate successfully on B100.

“It’s fair to say the first year our drivers were cautiously optimistic about operating B100 in their vehicles, particularly in the middle of a snowstorm. The last thing they want is to be stranded somewhere because of a fuel issue,” said Rich Iverson, Fleet Support Manager for the City of Ames. “Now, after a year of success, our drivers don’t think twice about fueling up on B100 and getting out on the roads.”

Due to the success of the project, the City of Ames has added seven new all-purpose dump trucks to the fleet, which integrated the B100 technology into the vehicle build specifications. By operating these seven new trucks, in addition to the five vehicles already



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operating on B100, the City of Ames projects to save well over 200 metric tons of carbon emissions in 2021.<sup>2</sup> This is equivalent to greenhouse gas emissions from approximately 500,000 miles driven by an average passenger vehicle.

Across the country in Washington, D.C., the Department of Public Works (DPW) has also piloted the B100 technology. In 2018, they installed Optimus' technology on six garbage and recycling trucks. Since that time, they have been continuing to grow B100 use within their fleet, and will have over 100 trucks operating on B100 by the end of the year.

"The increasing use of B100 in the DPW fleet is in part to help us reach our goal of 50% greenhouse gas emission reductions by 2032," said DPW Fleet Associate Administrator, Ryan Frasier. "Moving forward, our intention is to only purchase heavy-duty trucks that operate on B100 technology."

In addition to growing the use of B100 with partners who have already piloted the B100 technology, REG is also moving ahead to get new partners utilizing B100 technology. Broco Oil, a residential, commercial and emergency fueling provider in the Boston, Massachusetts area, is excited to begin piloting B100 later this year. A current customer of REG, Broco Oil has traditionally purchased biodiesel from REG to sell as blended Bioheat® fuel to their customers. They intend to begin by piloting 10 of their vehicles on B100 technology, with hopes to grow B100 use in the future.

"We pride ourselves on the service and difference that we provide to our customers, day in and day out," said Bobby Brown, Owner of Broco Oil. "By beginning to operate our vehicles on B100, we are making a lasting difference in the air quality for the communities we serve."

For more information, contact REG at (844) 405-0160 or email [connect@regi.com](mailto:connect@regi.com).

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## **About Renewable Energy Group**

Renewable Energy Group, Inc., (Nasdaq: REGI) is leading the energy industry's transition to sustainability by transforming renewable resources into high-quality, cleaner fuels. REG is an international producer of cleaner fuels and North America's largest producer of biodiesel. REG solutions are alternatives for petroleum diesel and produce significantly lower carbon emissions. REG utilizes an integrated procurement, distribution and logistics network to operate 12 biorefineries in the U.S. and Europe. In 2020, REG produced 519 million gallons of cleaner fuel delivering 4.2 million metric tons of carbon reduction. REG is



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meeting the growing global demand for lower-carbon fuels and leading the way to a more sustainable future.

## **About Optimus Technologies**

Optimus Technologies is a clean energy technology company based in Pittsburgh, Pennsylvania. Optimus manufactures The Vector System, an advanced fuel system technology that enables diesel engines to operate on 100% biodiesel. The Vector System is designed for medium and heavy-duty fleet applications where emissions reductions are challenging or impossible to achieve in a cost-effective manner through other means. The Vector System integrates into existing operations to facilitate a seamless transition to low-carbon fuels.

Optimus' Vector System is in use with leading municipal and private fleets throughout the country enabling them to achieve near-zero carbon emissions while reducing their fuel and fleet operating costs.

## **Forward Looking Statement**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to REG's expectations regarding the anticipated closing date of the offering, and intentions with respect to the use of net proceeds from the offering. These forward-looking statements are based on current expectations and assumptions, are subject to change, and actual results may differ materially. Factors that could cause actual results to differ materially include those relating to satisfaction of conditions to closing of the offering, REG's ability to obtain additional or alternative financing to fund its capital expenditures, the fact that REG's management will have broad discretion in the use of the net proceeds from the offering and other risks described in REG's annual report on Form 10-K for the year ended December 31, 2020 and from time to time in the REG's other periodic filings with the SEC. All forward-looking statements are made as of the date of this press release and REG does not undertake to update any forward-looking statements based on new developments or changes in our expectations.

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<sup>1</sup>REG calculations based on CA-GREET Model.

<sup>2</sup> <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

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