

# USA BIOENERGY LEADING IN THE ENERGY TRANSITION



**USABIOENERGY**  
Renewable Energy Solutions



**TEXAS  
RENEWABLE  
FUELS**



# DEVELOPING A SERIES OF 12 ADVANCED BIOREFINERIES

USA BioEnergy is a renewable fuels development group based in Scottsdale, Arizona and was created to produce sustainable aviation fuel, renewable diesel and renewable naphtha from woody biomass.

The company's stated purpose is to be the Worlds Leader in Advanced Biofuels.

ESG focused: Environmental Impact, Social Outcomes and Corporate Governance



# USING ONLY COMMERCIALY PROVEN TECHNOLOGIES

Commercially Deployed  
Bankable and Insurable

Technology set includes:

- Gasification
- Partial Oxidation
- Fisher-Tropsch Processing & Upgrading



# PERFORMANCE GUARANTEES

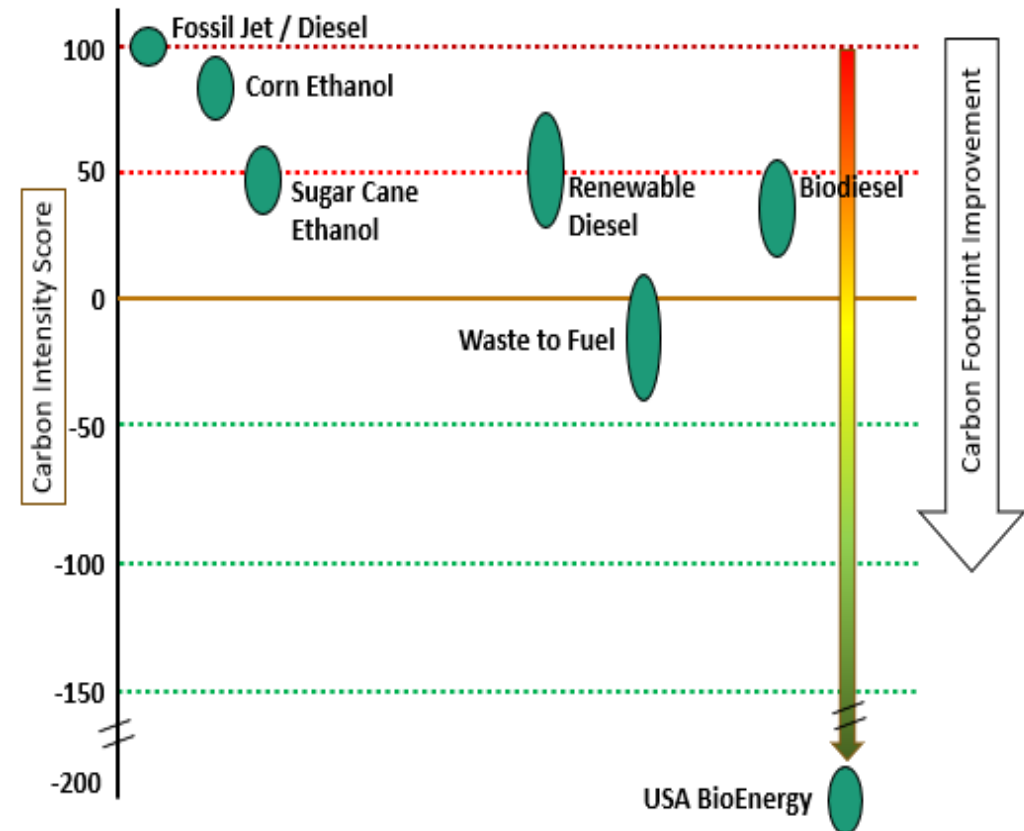
- Full EPC wrap
- Lump sum turnkey contract
- Guaranteed maximum price contract
- Guarantee to build plant through mechanical completion and commissioning
- Performance guarantees from licensors and EPC supplemented by a suite of technology insurance policies



# CO<sub>2</sub> SEQUESTRATION

- Prominent public company (NYSE)
- Carbon Captured at the process stream and the wood fired boiler
- One of the lowest carbon intensity scores in the industry
- Offtaker is building a pipeline to transport CO<sub>2</sub> to HUB for safe and permanent geologic sequestration

Carbon Intensity Score of Fuel Types vs. USA BioEnergy



# FEEDSTOCK SUPPLY

RFS2 certified - 75-mile radius

Wood Waste - thinnings from purpose grown plantation forest maintenance

Reduces risk of forest fire, pests and disease

Long-term agreements for feedstock supply with local owners have been secured via local wood aggregators



# ADVANCED BIOREFINERY

Located on 1600 acres in Bon Wier, Texas

Opportunity Zone

34MM gallons of renewable fuels annually

Q1 2026 Completion



# HIGHLY CONFIDENT LETTER & PROPOSAL

- Debt Financing using tax-exempt bonds from co-underwriters Citigroup and Stifel Nicolaus
- Pace Equity - Debt
- Amortized over 22 years





# USA BIOENERGY ANNOUNCES FIRST ADVANCED BIOREFINERY IN BON WIER, TEXAS AFTER RECEIVING \$150M IN STATE AND LOCAL INCENTIVES



GOVERNOR GREG ABBOTT

"We are excited that USA BioEnergy has chosen East Texas as the home for their new advanced biorefinery," said Governor Greg Abbott. "This investment will further cement Texas as an innovative energy leader and will bring unprecedented economic opportunities to Bon Weir and Newton County."

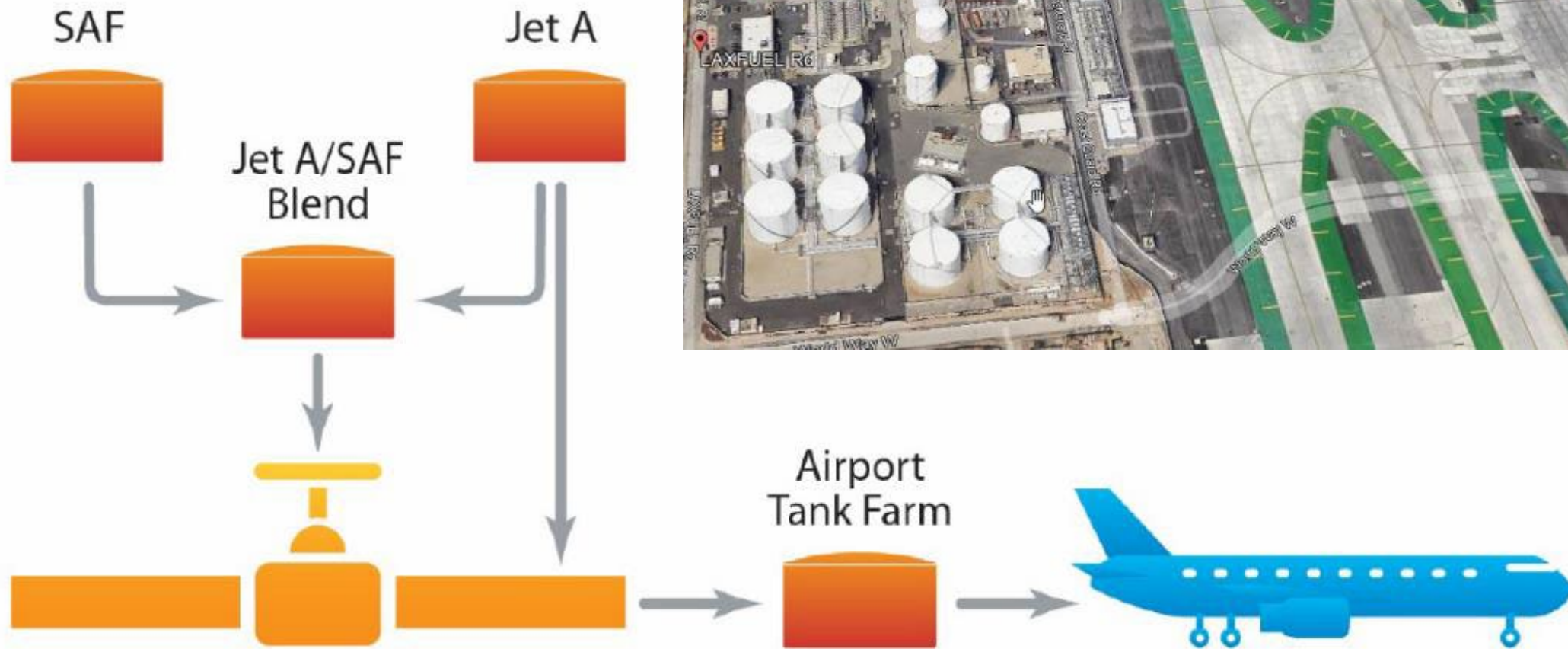


# LEADING THE ENERGY TRANSITION

- Deliver over 100MM gallons of Sustainable Aviation Fuel into LAX annually
- Eliminating 2.5MM metric tons of CO<sub>2</sub>/year
- Reducing GHG emissions of 50MM metric tons of CO<sub>2</sub> over a twenty-year period



# LAX TANK FARM



# LOW CARBON FUEL STANDARD

- Nationwide Program - Benefits:
  - ✓ Deliver fuels to nearest airport
  - ✓ Reduces fuel transportation costs
  - ✓ Emit less carbon in transport
- Rewards highly negative CI fuels
- Seeking a champions for LCFS



I LOVE THE  
SMELL  
OF **SAF**  
~~JET FUEL~~  
IN THE  
MORNING!!

# LOGISTICS

- Logistics is challenging - our fuels must be blended and re-tested prior to delivery into airports
- Partners require a definitive solution for fuel delivery
- We are evaluating options to blend and deliver our fuels into airports in states with LCFS



# CHALLENGES

- High project costs - Hard costs and soft costs
- Supply chain - international inflation on materials
- Bi-partisan Policy - lasts beyond the current administration, consistency, tax break, incentives, grants and low-cost loans



# POTENTIAL TAX CREDITS

- Tax credits available from COD...  
...and for *15 years thereafter*
- Production tax credit (45 PTC)
- Blenders tax credit (45 BTC)
- Investment tax credit (48C)
- Carbon Sequestration tax credit (45Q)
- Clean Hydrogen tax credit (45X)
- Sustainable Skies Act



# SAF OFFTAKE

Must be willing to write long term,  
fixed price offtake agreements

Offtake agreements that are  
financeable

Investment Grade Offtakers





# INTERESTED IN SUSTAINABLE AVIATION FUEL

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USA BioEnergy



CAAFI BIENNIAL GENERAL MEETING 2022

SAF COMMERCIALIZATION