



For Release

World-scale manure-to-fuel facility has successful start-up

Threemile Canyon Farms' Oregon facility is steadily producing renewable natural gas

Ottawa, December 3, 2019 -- Iogen Corporation would like to congratulate Threemile Canyon Farms and Equilibrium for the successful opening and operation of Oregon's only dairy manure renewable natural gas production facility - one of the largest in the US.

The facility, located near Boardman Oregon, uses the manure from 33,000 dairy cows to feed an anaerobic digester system followed by a biogas clean-up system that injects renewable natural gas ("RNG") into the natural gas grid. The RNG is used as a transportation fuel to eliminate about 130,000 tonnes of carbon dioxide emissions per year, which equates to removing 28,000 cars from the road. The \$55 million project began injecting RNG into the grid in July of 2019 and the RNG is currently being used as transportation fuel in California.

Iogen provided the project with a structured RNG offtake agreement that helped maximize project returns within risk boundaries. Under a 10-year agreement, Iogen is providing an investment-grade floor price for RNG with market upside sharing, and is managing all fuel compliance activities, including generating and monetizing D3 RINs under the federal Renewable Fuel Standard and LCFS Credits under the California Low Carbon Fuel Standard program.

"When our farm recently converted our methane digester to produce RNG, Iogen's industry experience and long-term business relationships were pivotal to the project's success. This project was significant because it further demonstrates our commitment to environmental stewardship and takes our regenerative farming philosophy to the next level. Iogen's technical knowledge and expertise added considerable value to the project," said Marty Myers, General Manager for Threemile Canyon Farms.

Converting waste manure to RNG is a winning combination for dairy farms and the environment. The use of an anaerobic digester not only reduces farms' methane emissions by converting manure into a low carbon emissions sustainable vehicle fuel, but also creates clean and comfortable bedding for the dairy cows and produces a natural fertilizer used to enrich the soil for organic and feed crops.

"Equilibrium's Water, Waste, and Energy investment team is pleased to be working with Threemile Canyon Farms and Iogen on this Project," said Raimund Grube, Principal. "This project is one of the largest of its kind in the United States, serving a dairy that is committed to sustainable and best in class operations. Both Iogen and Threemile Canyon Farms are leaders in their industry with the deep experience and proven capabilities that we seek in all of our partners," added Raimund Grube.



About Iogen Corporation

Iogen is a pioneer in the conversion of waste and residues into transportation fuel. With more than 35 years' experience, 300+ patents, \$500+ million invested, Iogen works with biofuel producers, investors, and obligated parties to realize higher profits and manage risk by implementing innovative supply chains, technology, and market solutions. Iogen offers RNG producers investment-grade offtake agreements and uses the RNG in novel supply chains that help obligated parties reduce compliance costs. Iogen also develops and invests in low carbon intensity fuel projects that use biogas or cellulosic residues as a feedstock.

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