



**NEWS RELEASE**

## **FULCRUM BIOENERGY BREAKS GROUND ON SIERRA BIOFUELS PLANT**

### *Milestone Launches Construction of First Garbage to Transportation Fuels Project*

RENO, Nev. – May 16, 2018 – [Fulcrum BioEnergy, Inc.](#) announced today the start of site construction for Phase 2 of its first waste-to-fuels project, the Sierra BioFuels Plant (Sierra), with a groundbreaking event at the plant site in McCarran, Nevada to celebrate this milestone. Sierra will be the nation's first commercial-scale plant converting a municipal solid waste feedstock, or household garbage, that would otherwise be landfilled, into a low-carbon, renewable transportation fuel product.

“Launching the final construction phase of Sierra is another milestone for Fulcrum, our partners, Northern Nevada and the low-carbon fuels industry,” Jim Macias, Fulcrum’s President and Chief Executive Officer told the more than 200 guests in attendance at the groundbreaking event. “We’ve spent ten years developing, designing, testing, improving and demonstrating this new process so that it is now ready for commercial deployment. By converting waste into low-carbon transportation fuel, Fulcrum provides a real solution to the aviation industry’s commitment to reduce carbon emissions.”

Sierra, located in the Tahoe-Reno Industrial Center approximately 20 miles east of Reno, will utilize Fulcrum’s proprietary thermochemical process to convert household garbage into low-carbon transportation fuels. Fulcrum’s process has numerous social and environmental benefits, including extending the life of landfills and reducing harmful greenhouse gas emissions. Compared to the use of traditional petroleum transportation fuel, Fulcrum’s process will reduce greenhouse gas emissions by more than 80%.

When the plant begins commercial operations in the first quarter of 2020, Sierra will convert approximately 175,000 tons of household garbage into more than 10.5 million gallons of fuel each year. Through Sierra, Fulcrum will create hundreds of well-paying jobs including approximately 500 during construction, 120 permanent plant operations jobs and many more indirect jobs throughout Northern Nevada.

“We appreciate the strong support that we have received over the years from the State of Nevada, including Governor Brian Sandoval’s office and Storey County. Nevada’s commitment to clean energy is clearly evident, providing significant environmental and economic benefits for the state and leading the way to a clean and sustainable future for our country. And I thank all of our strategic partners, technology partners and investors for their help and support of this milestone project,” added Macias.

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Fulcrum is developing future projects that follow the same approach as Sierra with fixed feedstock costs, fuel offtake prices hedged against oil, plant performance guaranteed and a low-cost of production that provides attractive operating margins. As construction proceeds on Sierra, engineering, siting and permitting activities are underway for the company's next several projects to be sited near large U.S. metropolitan areas where Fulcrum has already secured long-term supplies of feedstock, fuel logistics and fuel offtake agreements. Collectively, these future plants are expected to have the capacity to produce more than 300 million gallons of jet fuel annually.

### **About Fulcrum**

Based in Pleasanton, California, Fulcrum is leading the development of a reliable and efficient process for transforming municipal solid waste – or household garbage – into transportation fuels including jet fuel and diesel. The company's plants will provide customers with a low-cost, low-carbon drop-in fuel that is competitively priced with traditional petroleum fuel. Fulcrum, a privately held company, has aligned itself with strategic feedstock, technology and fuel offtake partners to further strengthen and accelerate the company's innovative approach to commercially producing large volumes of renewable fuel from municipal solid waste. For more information, please visit the company's website at [www.fulcrum-bioenergy.com](http://www.fulcrum-bioenergy.com), Twitter [@Fulcrumbio](https://twitter.com/Fulcrumbio), Facebook page at [www.facebook.com/fulcrumbioenergy](https://www.facebook.com/fulcrumbioenergy), or LinkedIn at [www.linkedin.com/company/fulcrum-bioenergy-inc./](https://www.linkedin.com/company/fulcrum-bioenergy-inc/)

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