



NEWS RELEASE

FULCRUM BIOENERGY ANNOUNCES THE RETIREMENT OF JIM MACIAS AND NAMES ERIC PRYOR AS PRESIDENT AND CEO

Current Executive Vice President and CFO selected to lead the company into the next generation of growth as the leading supplier of low-carbon transportation fuels for the new economy

PLEASANTON, Calif., May 7, 2021 – [Fulcrum BioEnergy, Inc.](#), the pioneer in the production of low-carbon, competitively-priced, transportation fuels from municipal solid waste announced today its Board of Directors has unanimously elected Eric N. Pryor as Fulcrum’s second President and Chief Executive Officer, succeeding Fulcrum’s founding CEO Jim Macias. Effective immediately, Mr. Pryor assumes his role from Mr. Macias who will continue on Fulcrum’s Board and will serve as an Executive Advisor to the Company and Mr. Pryor.

“The Company is ready for a new generation of leadership for a new generation of growth and I am very confident handing the keys over to Eric. He and I have worked closely together the past 14 years and he has more than demonstrated his readiness,” said Mr. Macias. “He is well known and well respected both inside the Company and within the business community.”

“The Board expresses our deep gratitude to Jim for his endless passion, determination and hard work over the last 14 years to make Fulcrum the success story in renewable energy that we are today,” said Tom Unterman, Chairman of the Board for Fulcrum. “We’re thrilled to have Eric ascend to this new role, and are confident in his ability to build on the strong foundation laid by Jim, bringing low-carbon, renewable transportation fuels to our partners in the airline industry and other key transportation sectors. The best is yet to come for Fulcrum, and Eric is the type of engaged, smart and strategic leader to take us there.”

Mr. Macias, Fulcrum’s Co-Founder and CEO since the company’s inception in 2007, has overseen the company’s growth from an idea into the revolutionary company that is converting landfill garbage into low carbon transportation fuel. Fulcrum’s zero carbon fuel will dramatically help the United States, and other countries, meet ambitious zero emission goals. Fulcrum’s flagship commercial plant is nearing completion and will be producing fuel from garbage in a few months.

Mr. Pryor has more than 25 years of experience in Finance and Accounting and has been Fulcrum’s Chief Financial Officer since the Company’s formation in 2007, managing all of Fulcrum’s financial affairs, fundraising efforts, risk management and hedging strategies. Over the past few years he has taken on increasing executive management responsibilities and last year was promoted to Executive Vice President in preparation for this leadership succession. Prior to Fulcrum, Mr. Pryor held several senior leadership positions at Calpine Corporation, a wholesale power generation company. Mr. Pryor holds a B.A. in economics and an M.B.A. with emphasis in accounting and finance from the University of California, Davis.

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and Names Eric Pryor as President and CEO

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About Fulcrum

Based in Pleasanton, California, Fulcrum is leading the development of a reliable and efficient process for transforming municipal solid waste into transportation fuels including jet fuel and diesel. Beginning with the Sierra BioFuels Plant opening in 2021, the company's plants will provide customers with 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 www.fulcrum-bioenergy.com.

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