



CLEAN ENERGY

2007

SUMMARY

ANNUAL REPORT



## PROFILE

Clean Energy is the leading provider of natural gas (CNG and LNG) for transportation in North America. It has a broad customer base in the refuse, transit, ports, shuttle, taxi, regional trucking, airport and municipal fleet markets, fueling more than 14,000 vehicles daily at 170 strategic locations across the United States and Canada at the end of 2007.

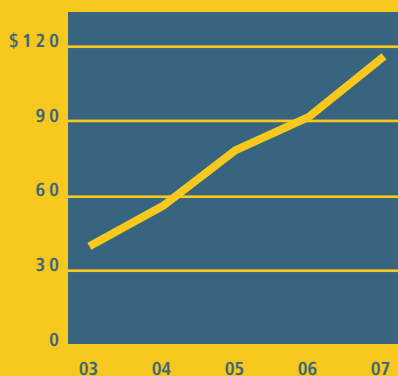
Natural gas is cleaner, cheaper and a domestic resource, making it a compelling alternative to gasoline and diesel for high-fuel-use vehicles.

In 2007, Clean Energy entered its first market outside North America and will open the world's largest natural gas fueling station in Lima, Peru in early 2008.

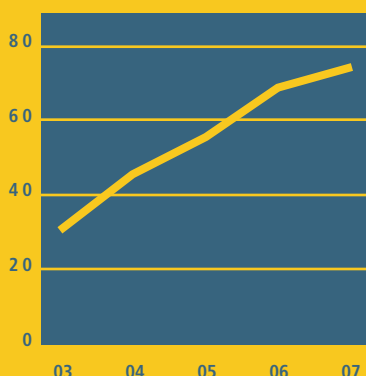
Nasdaq: CLNE

[www.cleanenergyfuels.com](http://www.cleanenergyfuels.com)

REVENUE (\$MILLIONS)



VOLUME OF GAS DELIVERED — CNG & LNG (MILLIONS OF GALLONS)



PLEASE REVIEW THE COMPANY'S ANNUAL REPORT ON FORM 10-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION FOR COMPREHENSIVE FINANCIAL REPORTING FOR FISCAL 2007 AND PRIOR YEARS.

**Clean Energy** provides the critical connection for the use of natural gas as fuel for vehicles.

Demand for oil worldwide is growing steadily while supply is not. America imports more than 60% of the petroleum it uses. The cry for energy security and independence is increasing. Of the petroleum used in the United States every day, transportation accounts for over 60% — by far the largest consumer. Adding to the import challenge, petroleum products, particularly diesel used in medium- and heavy-duty vehicles, pollute heavily. And the cost of petroleum has risen rapidly, threatening the United States economy.

At the same time, natural gas is recognized globally as a transportation fuel with steady growth. America produces about 85% of the natural gas it uses with another 13% coming from Canada — barely 2% is from outside North America. Natural gas supplies are secure and abundant. Natural gas is inherently low in carbon with far lower harmful emissions than diesel, including greenhouse gas emissions — it's the cleanest commercially available alternative fuel for transportation today. In fact, natural gas (CH<sub>4</sub>) is mostly Hydrogen. And natural gas for transportation costs less than gasoline or diesel.

**Natural gas — the new Green Standard for transportation fuel**

AT THE PORTS OF LOS ANGELES AND LONG BEACH, THROUGH WHICH MOVE 40% OF ALL CONTAINER SHIPMENTS INTO THE UNITED STATES, CLEAN ENERGY IS PREPARING TO FUEL THOUSANDS OF LNG TRUCKS THAT WE ANTICIPATE WILL BE PART OF A CLEANER AIR PROGRAM.

IN LIMA, PERU, CLEAN ENERGY DEL PERU BUILT THE LARGEST CNG FUELING STATION IN THE WORLD TO SUPPORT THE GROWING CONVERSION OF THE CITY'S TAXI, VAN AND BUS FLEETS TO NATURAL GAS.

## TO OUR SHAREHOLDERS

2007 marked the 10th year since we began operations to develop the use of natural gas for transportation.

We started with the notion that natural gas should and would become an important alternative fuel for transportation. We purchased our first stations from the Southern California Gas Company and set up operations in California. At times, it seemed an exceedingly slow process as we built up stations and fleet fueling contracts, refining our business model. Yet now, we see how much has happened and how far we have come in a decade.

In 2007, we delivered 75.3 million gallons of natural gas (CNG and LNG) compared to 2.0 million gallons in our first year. We ended 2007 with 170 stations fueling over 275 fleet customers operating approximately 14,000 vehicles daily across North America. Revenue in 2007 grew to \$117.7 million. Total assets were \$249 million at December 31, 2007.

Today, Clean Energy is the leader in the natural gas vehicle fuel industry and the largest provider of natural gas for transportation in North America. Our initial public offering in May 2007 provided resources for the significant growth program now underway.

**Key Energy Solution** Why is Clean Energy so aggressively pursuing this business? Because never before have the factors supporting the use of natural gas for transportation, particularly for heavy-duty fleet vehicles, been so numerous and so positive.

In the past, we essentially had a good environmental story. Natural gas was far cleaner than gasoline and diesel. But natural gas vehicles were still being developed or converted and were expensive compared to diesel vehicles. And the fuel price difference between natural gas and diesel was not meaningful enough to convince fleet operators to switch to natural gas.

Today, new natural gas vehicles have been designed and developed from the ground up and work well. Their costs are coming down as production scales up and technology improves. Federal tax credits help cover the cost difference between natural gas and diesel vehicles. And most importantly, the price of diesel is climbing as world petroleum production peaks while demand increases. The fuel price differential between natural gas and diesel has become significant and compelling for fleets to switch to natural gas.

Based on December 2007 prices in California, a CNG taxi can save more than \$3,000 per year in fuel costs over a gasoline taxi. A CNG transit bus can save more than \$15,000 per year in fuel costs over a diesel bus. A CNG refuse truck can save more than \$16,000 per year in fuel costs over a diesel refuse truck. And CNG vehicles still produce lower emissions than their conventional gasoline or diesel counterparts.

The need to lower emissions results from mounting pressure from government at all levels to reduce toxic and greenhouse gas emissions by 20% to 30% or more through the use of low-carbon alternative fuels, favoring natural gas, which can help achieve the low-carbon goals.

Globally, the use of natural gas for transportation is increasing even more rapidly than in the United



CLEAN ENERGY PRESIDENT & CEO  
ANDREW J. LITTLEFAIR

States as countries throughout Europe, South America and Asia seek to reduce petroleum consumption and smog- and greenhouse gas-producing emissions. China and India are deploying natural gas transit buses in large numbers. Other major countries turning to natural gas for their own transportation needs include Iran, the United Arab Emirates, Pakistan, Peru, Argentina, Brazil and Germany.

*First Foreign Operations* In Peru, the government is actively supporting the transition to natural gas vehicles and is targeting the conversion of thousands of transit vehicles and taxis in Lima alone. In 2007, we formed a joint venture, Clean Energy del Peru, to develop and operate natural gas fueling stations in Peru. Peru's natural gas reserves are approximately seven times the size of the country's oil reserves, supporting the government's move to natural gas for transportation.

*Collecting Refuse Cleanly* Refuse collection presents a major market opportunity for Clean Energy nationwide. We have played a key role in the development of the natural gas vehicle refuse market in Southern California and helped the first municipality outside California to satisfy a CNG mandate for refuse collection in Smithtown, New York, in 2006. Since that time, we have developed considerable momentum in converting refuse operators to natural gas vehicles across the nation. The economics are very favorable. The market is very large.

*Port Truck Breakthrough* After lengthy consideration, in late 2006 the Port of Los Angeles and the adjacent Port of Long Beach passed the Clean Air Action Plan aimed at reducing port-related diesel pollution significantly. The combined ports account for 40% of all container traffic into the US. The resulting pollution in Southern California has a significant negative impact on the region's health, economy and quality of life. The current Plan envisions replacing up to 16,800 dirty diesel trucks with clean trucks within five years.

Clean Energy committed to support the Plan by building the LNG fueling infrastructure needed and by ordering the first 100 LNG trucks to be used as a demonstration of their benefit. In December 2007, we opened the first LNG truck fueling station specifically for the ports. In November 2007, both ports approved a progressive ban on dirty trucks, requiring all trucks to be at 2007 EPA emissions limits by January 2012. In December 2007, both ports also approved increased tariffs to help fund truck replacement. In February 2008, the Port of Long Beach approved its portion of the plan by requiring that no less than 50% of the trucks (or 8,300 trucks) "be powered by alternative fuels proved to be cleaner than diesel, such as liquefied natural gas." In March 2008, the Port of Los Angeles passed a similar requirement calling for 50% or more of the trucks to be replaced with clean trucks such as natural gas. When fully deployed, we believe those trucks could consume from 80 to 95 million gallons of LNG annually. Clean Energy intends to fuel as many of the new trucks as possible and already is in the process of developing additional stations for this purpose.

Ports nationwide and overseas represent an excellent market for the use of natural gas fuel for vehicles.

IN CALIFORNIA, CLEAN ENERGY IS BUILDING THE LARGEST NATURAL GAS LIQUEFACTION PLANT IN THE SOUTHWEST TO PROVIDE LNG TO GROWING FLEET MARKETS IN THE REGION.

ACROSS THE UNITED STATES, REFUSE OPERATORS ARE BEGINNING TO MIGRATE THEIR FLEETS TO NATURAL GAS FUEL FOR ITS COMPELLING ECONOMIC AND ENVIRONMENTAL BENEFITS.

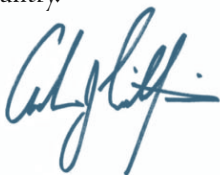
*Providing Needed LNG* Furthering our support of the Southern California ports' fuel needs, as well as the needs of other heavy-duty trucking and fleet customers in the Southwest, we are building the Clean Energy California LNG Plant in the Mojave Desert, approximately 140 miles from the ports. It is scheduled to be able to produce 160,000 gallons per day of LNG in the fall of 2008, and is designed to be expanded to 240,000 gallons per day. Additionally, we have contracted with another LNG plant in development along the California/Arizona border to provide up to 50,000 gallons of LNG per day beginning in late 2008. These sources complement our Pickens LNG Plant near Houston, Texas, which serves that region.

The new Clean Energy plant is the first large-scale, commercial LNG plant in California.

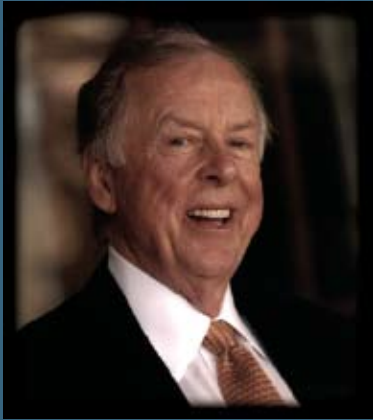
*Biogas for the Future* We are just beginning to see the commercial development of biomethane from landfills, waste water and sewage treatment plants, and dairy and ranching operations. Next year, we will report in more detail on how introducing this biomethane into the system will enable us to provide biogas for transportation, using a renewable fuel and not just an alternative fuel. The positive implications for both energy security and the environment are striking. The greenhouse gas emissions produced by burning renewable methane as a vehicle fuel are far less than if methane is vented directly into the atmosphere from landfills and the like.

*Moving Forward in 2008* Clean Energy is focused on key markets of substance — light-, medium- and heavy-duty, high-fuel-use vehicle fleets in transit, refuse, ports, airports, municipalities and regional trucking — as well as in international markets where our involvement makes sense. We are committed to pursuing our strategic plan vigorously.

We recognize the exceptional contributions of our management team and staff, and thank our Board of Directors for their insight, oversight and assistance. In particular, we recognize our founder, Boone Pickens, whose vision and investment is helping make Clean Energy a reality not just for its shareholders, but for the country.



Andrew J. Littlefair  
President and Chief Executive Officer



## CLEAN ENERGY FOUNDER

**T. BOONE PICKENS**

Texas oilman and entrepreneur T. Boone Pickens founded Clean Energy (originally known as Pickens Fuel Corp.) with Andrew J. Littlefair in 1996 and is the largest shareholder.

Boone grew up in Holdenville, a small eastern Oklahoma town, where his father was in the oil business and his mother ran the Office of Price Administration during World War II, rationing gasoline and other goods for four counties. He graduated as a geologist from Oklahoma State University in 1951 and started work with Phillips Petroleum Co. in Bartlesville, Oklahoma. After three and a half years, he struck out on his own as an independent geologist.

He founded Mesa Petroleum Co. in 1956 with no oil and gas production and only \$2,500 in capital. From 1956 to 1996, the period that Boone was CEO, the company produced more than 3 trillion cubic feet of gas and 150 million barrels of oil. It was one of the largest independent oil and gas companies.

Upon leaving Mesa in 1996, Boone founded BP Capital. With more than \$4 billion under management, BP Capital manages one of the nation's most successful energy-oriented investment funds. Busier than ever today, Boone is also aggressively pursuing a wide range of other business interests, from water marketing and wind power and ranch development initiatives to Clean Energy.

Boone has championed the use of natural gas as a transportation fuel for more than two decades, citing the abundant supplies of the fuel domestically, and the fact that it is cleaner and more economical than foreign oil/gasoline. His advocacy of natural gas is in line with an increasingly conservationist bent best exemplified by land stewardship at his beloved Mesa Vista Ranch that sprawls across 68,000 acres in the Texas Panhandle.

Throughout his professional life, Boone also has been a generous philanthropist. He has given hundreds of millions of dollars to a wide range of educational and healthcare institutions, cultural and heritage organizations, for disaster relief and medical research. "I'm convinced the Lord put me in this life to make money — and to be generous with it," Boone has said.

# Why use natural gas for transportation?

## IT'S CLEANER

Natural gas is cleaner than gasoline or diesel by every significant measure. In the critical greenhouse gas emissions (global warming) test, natural gas produces up to 23% lower emissions than diesel and 30% lower than gasoline, according to the California Energy Commission.

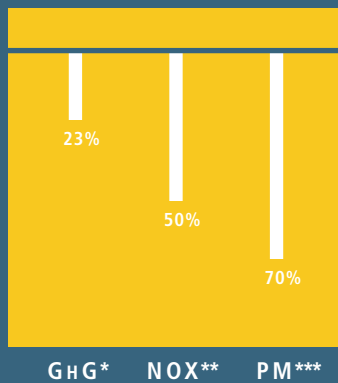
## IT'S CHEAPER

With the rising cost of petroleum, natural gas has consistently remained less expensive as diesel has increased in price. In early 2008, when diesel rose above \$4.00 per gallon in Southern California, natural gas (LNG) at Clean Energy's new Ports' station cost \$2.99 per gallon.

## IT'S DOMESTIC

Virtually all the natural gas we use in the United States is produced in North America, while about two-thirds of the petroleum we use is imported. Natural gas pipelines cover the country making supply available for new fueling stations for fleet use in every major urban, high-vehicle use region.

### EMISSIONS REDUCTIONS COMPARED TO DIESEL

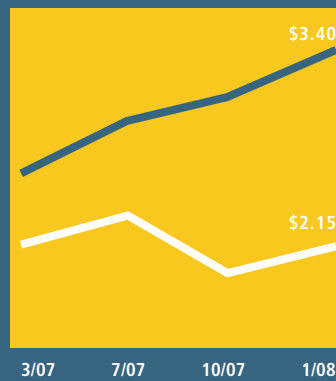


□ DIESEL  
■ CNG

\* GREENHOUSE GAS  
\*\* NITROGEN OXIDES  
\*\*\* PARTICULATE MATTER

NOTE: NOX AND PM EMISSIONS REDUCTIONS CITED FROM SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT - 2007 AIR QUALITY MANAGEMENT PLAN SUMMIT PANEL

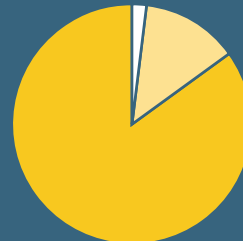
### AVERAGE COST TO USER\*



□ DIESEL  
■ CNG

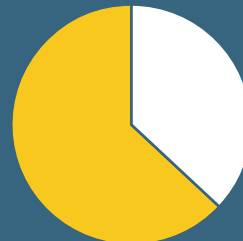
\* NATIONAL AVERAGE DIESEL GALLON EQUIVALENT PRICES, CLEAN CITIES ALTERNATIVE FUEL PRICE REPORTS, U.S. DEPT. OF ENERGY

### SOURCES



### NATURAL GAS USED IN US

□ FOREIGN 2%  
■ CANADA 13%  
■ US DOMESTIC 85%



### PETROLEUM USED IN US

■ FOREIGN 64%  
■ US DOMESTIC 36%



### IT'S ABUNDANT

Domestic reserves of natural gas are estimated to be twice that of petroleum, based on current consumption. Worldwide, natural gas reserves are greater than petroleum. Natural gas is still being discovered and renewable biogas is being developed as a resource.

### IT WORKS — TODAY

Natural gas vehicles work — and work well. New natural gas buses, refuse trucks, Class 6-7-8 trucks, vans and sedans are at the state of the art of vehicle design with top performance and low emissions. The natural gas Honda Civic GX is acknowledged as the cleanest production car in the world.

### IT'S MOSTLY HYDROGEN

With four hydrogen atoms and only one carbon atom — 80% Hydrogen — natural gas (mostly methane) is the Low Carbon fuel. When blended with Hydrogen (80% CNG, 20% Hydrogen) the resulting HCNG can lower emissions even more. And HCNG can generally be used in today's natural gas vehicles. No need to wait 20 years.

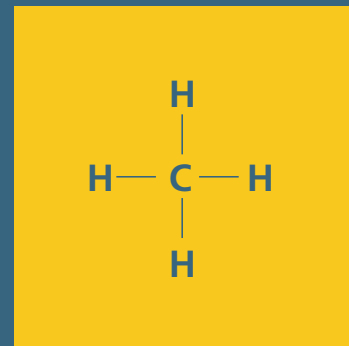
### NATURAL GAS RESERVES IN NORTH AMERICA



### NATURAL GAS VEHICLE MANUFACTURERS WORLDWIDE

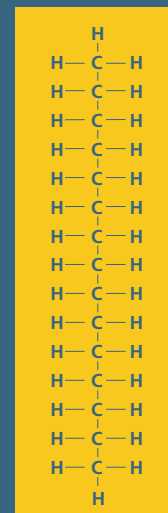
KENWORTH	PEUGEOT
FORD	CITROEN
FIAT	CHEVROLET
HONDA	MAN
MERCEDEZ	AMERICAN
BENZ	LA FRANCE
VOLVO	PETERBILT
SCANIA	NEW FLYER
OPEL	ORION
TOYOTA	AUTOCAR
EL DORADO	BLUE BIRD
THOMAS BUILT	NABI
DAEWOO	IVECO
RENAULT	FREIGHTLINER

### NATURAL GAS METHANE MOLECULE (CH<sub>4</sub>)



7

### DIESEL FUEL MOLECULE (C<sub>15</sub>H<sub>32</sub>)





**FUELING AT LAX**

AT LOS ANGELES INTERNATIONAL AIRPORT, WE FUEL A VARIETY OF AIRPORT-RELATED FLEETS. WE ARE OPERATING AT 18 MAJOR AIRPORTS NATIONWIDE WHERE EMISSIONS REDUCTIONS ENABLED BY NATURAL GAS VEHICLE FLEETS HELP THE AIRPORTS EARN EXPANSION RIGHTS FROM THE FEDERAL GOVERNMENT.

## THE MAIN MARKETS FOR NATURAL GAS FOR TRANSPORTATION

The adoption and deployment of natural gas vehicles has become widespread around the world. The emphasis has been on smaller consumer vehicles except in countries like China and India where major transit systems are being converted in a dramatic effort to reduce petroleum consumption and clean the environment. In the United States, the emphasis is on high-fuel-use fleets of medium- and heavy-duty vehicles where the most environmental and economic benefits can be gained.

For Clean Energy, the core fleet markets include transit buses, refuse trucks, port trucks, regional trucks, and taxis, limos, shuttles and vans in municipalities or serving airports.

### HEAVY-DUTY VEHICLES THAT GO AND RETURN

The best way to make natural gas vehicle use efficient is to construct larger “homebase” stations fueling fleets that go and return each day, with most fueling accomplished at night during off-hours. Good examples are transit bus and refuse fleets and regional trucking fleets that operate largely during the day. Concentrating the fueling for these fleets at fewer stations benefits the fleet customers both in terms of operational efficiencies and in the lower fuel rates that Clean Energy can provide. These fleet stations generally accommodate public access, facilitating use by consumers and other fleets as well.

### HEAVY-DUTY VEHICLES THAT TRAVEL CONTINUALLY, POLLUTE HEAVILY

Converting one refuse truck from diesel to natural gas is the equivalent of taking as many as 325 cars off the road in terms of pollution reduction. Therein lies the story for environmental and health benefits. The potential to effect major change for the better in the environment is greatest with heavy-duty vehicles using natural gas fuel. High-fuel-use vehicles that operate all day also offer the best payback to owners and operators in terms of the significant fuel cost reductions gained by using natural gas over diesel.



CLEAN ENERGY MANAGES ITS OPERATIONS FROM SEAL BEACH, CALIFORNIA, AT THE HEART OF THE LARGEST US NATURAL GAS VEHICLE MARKET.



FUELING WITH CNG IS QUICK, EFFICIENT AND SAFE FOR PROFESSIONAL DRIVERS AND CONSUMERS ALIKE AT CLEAN ENERGY STATIONS.



THE CLEAN ENERGY BRAND REPRESENTING NATURAL GAS IS THE NEW GREEN STANDARD FOR TRANSPORTATION AND IS BECOMING RECOGNIZED COAST TO COAST.

### TRANSIT BUSES FORM A MAJOR MARKET FOR NATURAL GAS FUEL

The transit market was a key, early heavy-duty adopter of natural gas vehicles. More than 100 transit systems employ natural gas fleets and approximately 19% of all transit buses in the United States run on natural gas. While new diesel hybrid electric buses are being tested by transit systems, the higher costs make little economic sense in cases where the incremental gain in miles per gallon will not pay back the increased cost of the vehicle.

In Southern California, where heavy-duty natural gas vehicles for transportation took hold early as the South Coast Air Quality Management District worked to reduce tailpipe emissions in order to meet EPA clean air goals, 10 transit agencies currently use natural gas buses, both CNG and LNG.

The Los Angeles County Metropolitan Transportation Authority, which operates the largest clean air fleet in the country with more than 2,500 natural gas buses (over 90% of its fleet in early 2008), was named Outstanding Public Transportation System of 2006 by the American Public Transportation Association.

### CNG REFUSE TRUCKS ARE BEGINNING TO BE DEPLOYED NATIONWIDE

Before 2006, most natural gas refuse trucks operated in California. Then the increasing price of diesel and the improved performance of natural gas trucks, coupled with federal purchase incentives to reduce the purchase price of natural gas trucks, began to affect how the refuse industry viewed natural gas vehicles nationwide. In 2006, Smithtown, on New York's Long Island, became the first municipality in the country outside California to require alternative fuel vehicles when it put out bids for new multi-year contracts. That resulted in contracts being awarded to several refuse companies to operate an all-CNG fleet for Smithtown.

Natural gas refuse trucks are also recognized as a partial solution to neighborhood noise pollution. Clean Energy is working with an increasing number of municipalities and private refuse companies from coast to coast to help fleets convert to natural gas.



PAY AT THE PUMP CONVENIENCE ALLOWS DRIVERS TO USE COMMERCIAL CREDIT CARDS OR CLEAN ENERGY ACCOUNTS TO FUEL THEIR NATURAL GAS VEHICLES.

WORLD-CLASS AIRPORT  
CAR RENTAL FACILITY  
IN PHOENIX

AT SKY HARBOR INTERNA-  
TIONAL AIRPORT, CLEAN  
ENERGY FUELS THE FLEET

OF CNG BUSES MOVING  
PASSENGERS BETWEEN  
THE TERMINALS AND THE  
INTEGRATED RENTAL CAR  
COMPLEX HOUSING ALL  
RENTAL COMPANIES,

REDUCING POLLUTION  
SIGNIFICANTLY AND EN-  
ABLING AIRPORT GROWTH.



CLEAN TRUCKS HELP  
CLEAN COMMUNITIES  
NEW CLEAN, QUIET,  
EFFICIENT, ECONOMICAL  
REFUSE TRUCKS WORK IN  
RESIDENTIAL NEIGHBOR-

HOODS ON LONG ISLAND,  
NEW YORK, AS PART OF  
THE EXPANDING ROLLOUT  
OF NATURAL GAS VEHICLES  
NATIONWIDE.

**LARGEST LNG TRUCK  
DEPLOYMENT BEGINS  
AT PORTS**

CLEAN ENERGY'S NEW LNG  
TRUCK FUELING STATION  
WAS OPENED IN LATE 2007

TO SUPPORT THE PLAN BY  
THE PORT OF LOS ANGELES  
AND PORT OF LONG BEACH  
TO REPLACE A SIGNIFICANT  
PORTION OF THE 16,800  
OLDER DIESEL TRUCKS WITH-

IN FIVE YEARS. AS MANY AS  
50% OF THE TRUCKS MAY  
BE FUELED BY NATURAL GAS,  
HELPING THE PORTS' GOALS  
OF REDUCING DIESEL EMIS-  
SIONS BY 80%.



**SANTA FE TRAILS:  
EXCLUSIVE CNG  
TRANSIT SYSTEM**

CLEAN ENERGY'S HIGHEST  
ALTITUDE CUSTOMER

OPERATES 32 CNG BUSES  
AT UPWARDS OF 7,000  
FEET ABOVE SEA LEVEL IN  
THE SANGRE DE CRISTO  
MOUNTAINS. SANTA FE

TRAILS WAS THE FIRST  
ALL-CNG METROPOLITAN  
TRANSIT SYSTEM IN THE  
COUNTRY.

## AIRPORT AND MUNICIPAL NATURAL GAS FLEETS AND RELATED VEHICLES ENABLE CONTINUED GROWTH

Airports have become magnets for natural gas vehicle usage of all types: airport fleet vehicles, taxis, vans, shuttles, limos and other vehicles serving airport customers. Why? Because natural gas vehicles are so clean that their use can be claimed by the airports to help counter what would be added pollution caused by overall growth of air traffic. By requiring natural gas vehicle use, these offsets enable the airports to get permission from the FAA to grow their facilities and runways and to increase passenger and freight traffic. It's yet another win-win-win situation (airports, passengers, the community) for natural gas.

Clean Energy is currently operating at 18 airports that are in various stages of implementation of natural gas vehicle programs.

## NEWEST AND POTENTIALLY LARGE MARKET: PORTS USING NATURAL GAS TRUCKS FOR GOODS MOVEMENT

As globalization of trade spreads, container traffic for import and export through the nation's major ports has grown exponentially, and is expected to continue to grow. But pollution from diesel exhaust from the vehicles and trucks that serve this trade has become a critical problem. Five of the 10 largest ports in the US are in areas of "non-attainment" status with the EPA (two others are on the edge), which means there needs to be a concerted, approved plan at each port for reducing pollution or the federal government will begin to pull back subsidies and other financial programs.

In Southern California where pollution remains severe, much of the health and environmental problems have been traced to the San Pedro Bay Ports (Port of Los Angeles and Port of Long Beach), which account for 40% of all container traffic into the United States. Now the Ports are taking action by requiring the replacement of up to 16,800 dirty diesel trucks within five years. As many as half or more may be replaced by LNG trucks.

These ports have grappled with the pollution problem early, but other ports are beginning to consider action to lessen health and environmental damage even as growth continues. A 2007 study by Energy Futures showed that all



THE OPERATIONS CENTER AT CLEAN ENERGY HEAD-QUARTERS CONTINUOUSLY MONITORS STATIONS, COMPRESSORS AND PUMPS IN THE NETWORK IN REAL TIME.



TRANSIT BUSES CLUSTER TO FUEL BY THE HUNDREDS OVER NIGHT, SUCH AS AT THIS CLEAN ENERGY STATION FOR THE MBTA SERVING GREATER BOSTON.



THE 1.8-MILLION-GALLON STORAGE TANK NEARS COMPLETION IN MARCH 2007 AT THE NEW CLEAN ENERGY CALIFORNIA LNG PLANT IN THE MOJAVE DESERT.

United States ports are affected by diesel emissions. The problems are beginning to be considered at the federal government level to help ensure that foreign trade continues to benefit the national economy while not destroying the environment.

Clean Energy is working vigorously to support the San Pedro Bay Ports' efforts and is proposing similar LNG truck solutions to other ports. Natural gas as a domestic vehicle fuel provides important energy independence and price protection benefits for goods movement — the backbone of our economy — throughout the United States.

### MAKING LNG TO SERVE GROWING MARKETS

Natural gas can be compressed into CNG for local delivery at any place along the main gas pipelines that cover most of the country. LNG requires liquefaction at large plants and tanker delivery to user facilities. Clean Energy sources LNG on the open market from plants in Colorado, Wyoming and Arizona. The company also produces LNG at the Pickens LNG Plant outside Houston, Texas. In 2008, the new Clean Energy California LNG Plant in the desert northeast of Los Angeles is scheduled to begin commercial delivery of LNG to customers in California and Arizona. It will be the prime source of fuel for the new LNG trucks expected to be deployed at the Ports of Los Angeles and Long Beach over the coming five years.

### ENTERING NEW INTERNATIONAL MARKETS — LIMA, PERU

Beyond the United States, with its vast potential for expanding the use of natural gas vehicles in coming years, many areas of the world are converting to natural gas as a clean, bountiful and cheap fuel for transportation. Clean Energy's first operations outside North America focus on natural gas vehicle fueling in Lima, Peru. The size of the market there and the support by both the municipal and federal government indicate that Clean Energy will be building additional fueling stations to serve a burgeoning natural gas vehicle population.

Clean Energy is investigating other international market opportunities around the world.



REFLECTING TOP CUSTOMER SERVICE, CLEAN ENERGY DEL PERU EMPLOYEES HELP FUEL VEHICLES AT THE NEW CNG FUELING STATION IN LIMA, PERU.



**MAKING LNG IN TEXAS**

THE PICKENS LNG PLANT  
IN WILLIS, TEXAS PRODUCES  
UP TO 100,000 GALLONS OF  
LNG PER DAY FOR DELIVERY

TO CUSTOMERS THROUGHOUT  
TEXAS AND THE SOUTHWEST.  
A ONE-MILLION-GALLON  
STORAGE TANK ONSITE  
HELPS ENSURE INVENTORY

AND TIMELY DELIVERY FOR  
CRITICAL FLEET OPERATIONS  
REQUIRING RELIABLE FUEL  
SUPPLY.



**LARGEST CNG STATION  
IN THE WORLD**

CLEAN ENERGY DEL  
PERU BUILT THE NEW  
STATION IN LIMA, PERU

WITH THE ABILITY TO FUEL  
MORE THAN 32 NATURAL  
GAS VEHICLES SIMULTANE-  
OUSLY IN SUPPORT OF THE  
COUNTRY'S GOALS TO

CONVERT THOUSANDS OF  
TRANSIT VEHICLES AND  
TAXIS TO NATURAL GAS.



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**WARREN I. MITCHELL**  
Chairman of the Board  
Former Chairman  
Southern California Gas Company  
*May 2005*

**ANDREW J. LITTLEFAIR**  
*June 2001*

**T. BOONE PICKENS**  
Chairman  
B.P. Capital, L.P.  
*June 2001*

**DAVID R. DEMERS\***  
Chief Executive Officer  
Westport Innovations, Inc.  
*June 2001*  
\* Completed service April 2008

**JAMES C. MILLER III**  
Former Director  
U.S. Office of  
Management and Budget  
*May 2006*

**JOHN S. HERRINGTON**  
Former Secretary  
U.S. Department of Energy  
*November 2005*

**KENNETH M. SOCHA**  
Senior Managing Director  
Perseus, L.L.C.  
*January 2003*

**VINCENT C. TAORMINA**  
Former CEO  
Taormina Industries, Inc.  
*April 2008*

*Year denotes year of appointment  
or election to the Board of Directors.*

### MANAGEMENT

**ANDREW J. LITTLEFAIR**  
President and Chief Executive Officer

**RICHARD R. WHEELER**  
Chief Financial Officer

**JAMES N. HARGER**  
Senior Vice President,  
Marketing and Sales

**MITCHELL W. PRATT**  
Senior Vice President  
Corporate Secretary

**BARCLAY F. CORBUS**  
Senior Vice President,  
Strategic Development

### SHAREHOLDER INFORMATION

For address changes, consolidation,  
lost or replacement certificates,  
contact:

**TRANSFER AGENT AND REGISTRAR**  
Computershare Trust Company  
250 Royall Street  
Canton, MA 02021  
800.962.4284

### COMMON STOCK

Clean Energy Fuels Corp. is listed on  
NASDAQ. Ticker symbol: CLNE

At March 10, 2008, Clean Energy  
Fuels Corp. had approximately 96  
stockholders of record and an estimat-  
ed 12,770 stockholders held in street  
name, and 44,292,374 shares  
of common stock outstanding.

### ANNUAL MEETING

The Annual Meeting of Stock-  
holders will be held at 1:00 p.m.,  
Wednesday, May 28, 2008 at The  
Island Hotel, Newport Beach,  
California.

### AUDITORS

KPMG, LLP  
Los Angeles, California

### OUTSIDE CORPORATE COUNSEL

Sheppard, Mullin, Richter &  
Hampton LLP  
Del Mar Heights, California

### INVESTOR RELATIONS

562.493.7215

### CORPORATE HEADQUARTERS

3020 Old Ranch Parkway, Suite 200  
Seal Beach, California 90740  
562.493.2804

### WEB SITE

[www.cleanenergyfuels.com](http://www.cleanenergyfuels.com)





CLEAN ENERGY

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SEAL BEACH, CALIFORNIA 90740

562.493.2804

[WWW.CLEANENERGYFUELS.COM](http://WWW.CLEANENERGYFUELS.COM)