



Clean Energy and Total to Develop Additional Carbon-Negative Fuel and Infrastructure

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Up to \$145 Million Available for Upstream Renewable Natural Gas Projects and Downstream Fueling

NEWPORT BEACH, Calif.--(BUSINESS WIRE)--Dec. 21, 2020-- Clean Energy Fuels Corp. (Nasdaq: CLNE) and its largest shareholder, Total S.E., today announced a memorandum of understanding to create a 50/50 joint venture to develop carbon-negative renewable natural gas (RNG) production facilities in the United States, as well as credit support to build additional downstream RNG fueling infrastructure. Total will provide \$50 million and Clean Energy \$30 million for the proposed joint venture and Total will be providing credit support of \$65 million to support Clean Energy development in the RNG value chain, including \$45 million for contracted RNG fueling infrastructure.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20201221005177/en/>

The companies have already partnered to expand the use of RNG in the heavy-duty truck market with its Zero Now program, which allows fleets to purchase natural gas trucks for the same price as diesel trucks. The demand for carbon-negative RNG, which is derived from dairies and other agricultural facilities, has rapidly accelerated through the Zero Now program with trucking companies such as Kenan Advantage, KeHE Distributors, Estes Express Lines, Tradelink Transport, among many others, taking advantage of the economic savings while powering their new fleets with the cleanest fuel in the world.

Negative-carbon RNG is produced when carbon emissions are captured from dairies and turned into a transportation fuel, reducing the harmful effects on long-term climate change. As a result, the California Air Resources Board gives these carbon-negative RNG projects a carbon intensity ("CI") Score (gCO_{2e}/MJ) of -250 (or lower) compared to 97 for diesel and 46 for electric batteries. Clean Energy is the largest provider of RNG as a transportation fuel in the United States and Canada, and the largest RNG fuel provider under the California LCFS program.

"We are very fortunate to have a partner in Total that is so supportive on a number of levels," said Andrew J. Littlefair, CEO and president of Clean Energy. "Both our companies have recognized the enormous opportunity that a carbon-negative fuel can play in our ambitious efforts to combat climate change. This new agreement will allow Clean Energy to increase the flow of low-CI RNG as the demand expands, as well as the capital to build new fueling stations for additional contracted fleets."

Clean Energy's goal is to meet the rapidly growing demand by customers for carbon-negative RNG and to deliver 100% Redeem™ branded RNG to its entire fueling infrastructure by 2025, which it is well on its way to achieving.

About Clean Energy

Clean Energy Fuels Corp. is the leading provider of the cleanest fuel for the transportation market in the United States and Canada. Through its sales of Redeem™ renewable natural gas (RNG), which is derived from capturing biogenic methane produced from decomposing organic waste, Clean Energy allows thousands of vehicle fleets, from airport shuttles to city buses to waste and heavy-duty trucks, to reduce their amount of climate-harming greenhouse gas by at least 70% and even up to 300% depending on the source of the RNG. Clean Energy can deliver Redeem through compressed natural gas (CNG) and liquified natural gas (LNG) to its network of approximately 540 fueling stations across the U.S. and Canada. Clean Energy builds and operates CNG and LNG fueling stations for the transportation market, owns natural gas liquefaction facilities in California and Texas, and transports bulk CNG and LNG to non-transportation customers around the U.S. For more information, visit www.CleanEnergyFuels.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks, uncertainties and assumptions, such as statements regarding, among other things: the completion and timing of the transaction contemplated by the Memorandum of Understanding ("MOU"); Clean Energy's plans for its RNG business; increased market adoption of carbon-negative RNG as a vehicle fuel; growth in Clean Energy's customer base for its Redeem™ RNG vehicle fuel; the strength of Clean Energy's vehicle fueling infrastructure and its ability to leverage this infrastructure to increase sales of Redeem™ vehicle fuel and to deliver 100% Redeem™ branded RNG to its entire fueling infrastructure by 2025; the benefits of RNG as an alternative vehicle fuel, including economic and environmental benefits; and growth in and certainty of supply of RNG. Actual results and the timing of events could differ materially from those expressed in or implied by these forward-looking statements as a result of a variety of factors, including, among others: Clean Energy's and TOTAL'S ability to close the joint venture contemplated by the MOU on the timeline anticipated or at all; supply, demand, use and prices of crude oil, gasoline, diesel, natural gas and alternative fuels, as well as heavy-duty trucks and other vehicles powered by these fuels; the willingness of fleets and other consumers to adopt RNG as a vehicle fuel; and general economic, political, regulatory, market and other conditions. The forward-looking statements made in this press release speak only as of the date of this press release and Clean Energy undertakes no obligation to update publicly such forward-looking statements to reflect subsequent events or circumstances, except as otherwise required by law. Additionally, the reports and other documents Clean Energy files with the SEC (available at www.sec.gov) contain additional information on these and other risk factors that may cause actual results to differ materially from the forward-looking statements contained in this press release.

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