

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 27, 2025

CLEAN ENERGY FUELS CORP.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-33480 (Commission File Number)	33-0968580 (IRS Employer Identification No.)
4675 MacArthur Court, Suite 800, Newport Beach, CA (Address of principal executive offices)		92660 (Zip Code)

Registrant's telephone number, including area code: **(949) 437-1000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, \$0.0001 par value per share	CLNE	The NASDAQ Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On March 27, 2025, the Company issued a press release announcing that its Board of Directors has determined to resume repurchases of shares of the Company's common stock under the Company's existing Share Repurchase Program (the "Repurchase Program"). A copy of the press release is included herewith as [Exhibit 99.1](#).

As provided in General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 8.01. Other Events.

On March 27, 2025, the Company announced that its Board of Directors has determined to resume repurchases of shares of the Company's common stock under the Company's existing Repurchase Program. As of March 27, 2025, there is approximately \$26.5 million remaining capacity for repurchases under the Repurchase Program.

Repurchases under the Repurchase Program may be effected from time to time through open market purchases, privately negotiated transactions, structured or derivative transactions, including accelerated share repurchase transactions, or other methods of acquiring shares, in each case subject to market conditions, contractual limitations, applicable securities laws and other relevant factors. Repurchases may also be made under Rule 10b5-1 plans. The Repurchase Program does not have an expiration date, may be suspended or discontinued at any time, and does not obligate the Company to repurchase any dollar amount or number of shares.

JP Morgan Chase & Co. will have the authority to repurchase the Company's shares in the open market under the Repurchase Program

Item 9.01. Financial Statements and Exhibits.

(d) [Exhibits](#).

Exhibit No.	Description
99.1	Press Release dated March 27, 2025
104	Inline XBRL for the cover page of this Current Report on Form 8-K

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CLEAN ENERGY FUELS CORP.

By: /s/ Robert M. Vreeland
Robert M. Vreeland
Chief Financial Officer

Dated: March 27, 2025

Press Release

**Clean Energy Announces the Commencement of
Stock Repurchase Program**

NEWPORT BEACH, Calif. – March 27, 2025 – Clean Energy Fuels Corp. (Nasdaq: [CLNE](#)) today announced that its Board of Directors has determined to resume repurchases of shares of the Company’s common stock pursuant to the Company’s existing Share Repurchase Program. The Program was initiated in March 2020 and the capacity for repurchases under the Program was increased to \$50 million in December 2021. There is approximately \$26.5 million of remaining capacity for repurchase under the Program.

With over \$200 million cash on its balance sheet as of December 31, 2024, resuming the Program will allow the Company to opportunistically repurchase shares, while maintaining the ability to fund its growth initiatives.

“We recently reported very solid fourth quarter and full year 2024-year results and look to 2025 with optimism,” said Andrew J. Littlefair, Clean Energy president and CEO. “At a time when other alternatives are having a hard time finding their footing in the fleet transportation market, the [renewable natural gas](#) (RNG) solution is picking up steam. The most significant development is the deliveries of the first trucks equipped with Cummins’ new X15N natural gas engine for the heavy-duty market. While we recognize there is uncertainty in the marketplace, both on a macro level and specifically around environmental commodity prices and policy, we feel our stock is undervalued relative to our operations and opportunity. The decision to resume share repurchases reflects our confidence in the financial stability and growth potential of our business.”

Repurchases under the Program may be effected from time to time through open market purchases, privately negotiated transactions, structured or derivative transactions, including accelerated share repurchase transactions, or other methods of acquiring shares, in each case subject to market conditions, contractual limitations, applicable securities laws and other relevant factors. Repurchases may also be made under Rule 10b5-1 plans. The Program does not have an expiration date, may be suspended or discontinued at any time, and does not obligate the Company to repurchase any dollar amount or number of shares.

JP Morgan Securities LLC will have the authority to repurchase the Company's shares in the open market under the Program.

About Clean Energy

Clean Energy Fuels Corp. is the country's largest provider of the cleanest fuel for the transportation market. Our mission is to decarbonize transportation through the development and delivery of renewable natural gas (RNG), a sustainable fuel derived by capturing methane from organic waste. Clean Energy allows thousands of vehicles, from airport shuttles to city buses to waste and heavy-duty trucks, to reduce their amount of climate-harming greenhouse gas. We operate a vast network of fueling stations across the U.S. and Canada as well as RNG production facilities at dairy farms. Visit www.cleanenergyfuels.com and follow [@ce_renewables](#) on X and [LinkedIn](#).

Forward-Looking Statements:

Certain matters within this press release are discussed using forward-looking language as specified in the Private Securities Litigation Reform Act of 1995, and, as such, may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those projected in the forward-looking statement. These forward-looking statements include comments relating to, among other things, the timing, manner, price, or amount of repurchases, if any, under the Company's Program and the factors the Company's management may consider in deciding whether to effect repurchases under the Program. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, and other documents filed by the Company with the Securities and Exchange Commission.

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