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## GE Capital and Clean Energy Form Strategic Alliance to Accelerate Adoption of Natural Gas in Trucking Industry

IRVING, Texas & NEWPORT BEACH, Calif.--(BUSINESS WIRE)-- [GE Capital's Transportation Finance](#) business and [Clean Energy Fuels](#) Corp.[NASDAQ: [CLNE](#)], the largest provider of natural gas fuel for transportation in North America, have entered into a strategic alliance to accelerate the conversion of [heavy-duty trucking](#) fleets from diesel to cleaner-burning, less-expensive natural gas.

To take advantage of this opportunity, truck fleet operators will first work with Clean Energy to develop [natural gas fueling](#) contracts, and will then apply for loans and leases, including fair market value leases, from GE Capital to acquire trucks from manufacturers that produce commercial natural gas vehicles (NGVs). Clean Energy will then help offset the monthly cost of newly-acquired NGVs to make it consistent with the cost of a diesel truck, if the customer makes a fuel commitment.

"We think this alliance will help to open up the natural gas market for long-haul operators," said Dan Clark, president and general manager of GE Capital, Transportation Finance. "The alliance will support the parties' mutual goal of reducing the financial impact of transitioning to natural gas and lowering the industry's environmental footprint."

Class 8, or heavy-duty, trucks can use both compressed natural gas (CNG) and liquefied natural gas (LNG). Both CNG and LNG cost significantly less than diesel — a key factor considering that fuel comprises nearly 40% of a typical over-the-road carrier's operational costs.

Two of the factors that had delayed the transition to natural gas in the over-the-road trucking industry were related to technology and infrastructure. With the ongoing refinement and expanded availability of natural gas engines by commercial vehicle manufacturers and the 400+ natural gas fueling stations owned, operated, maintained and/or supplied by Clean Energy throughout the U.S. and Canada, those issues are being addressed.

"Together with GE Capital, we're breaking down the barriers to entry that may have prevented some fleet owners from making the transition to natural gas," said [Andrew J. Littlefair](#), president and CEO of Clean Energy. "Our goal is to work with fleet operators to achieve a one-year payback on the incremental cost of natural gas [heavy-duty trucks](#) — and our alliance with GE Capital is another tool in achieving this important goal."

Today's announcement expands the existing relationship between Clean Energy and GE Capital by building on two previous agreements between the companies to develop the nation's natural gas fueling infrastructure.

### About [Natural Gas Vehicles](#)

There are more than 13 million natural gas vehicles in use worldwide, according to Clean Energy. Moreover, 25% of all new buses and 60% of refuse trucks currently on order nationwide will be powered by natural gas.

Here are some additional facts about natural gas from Clean Energy:

- Natural gas currently costs about \$1.50 less per gallon than diesel or gasoline, depending upon local prices.
- Vehicles that run on natural gas emit up to 30% less greenhouse gas emissions than gasoline or diesel vehicles.
- Nearly all natural gas consumed in North America is produced domestically.
- There are more than 1,100 natural gas fueling stations in the U.S. — and about half of them are open to the public.

### About Clean Energy Fuels Corp.

Clean Energy Fuels Corp. (NASDAQ: [CLNE](#)) is the largest provider of natural gas fuel for transportation in North America. They build and operate compressed natural gas (CNG) and liquefied natural gas (LNG) fueling stations; manufacture CNG and LNG equipment and technologies in addition to developing renewable natural gas (RNG) production facilities. For more information, visit [www.cleanenergyfuels.com](http://www.cleanenergyfuels.com).

### About GE Capital, Transportation Finance

Located in Irving, TX, GE Capital, Transportation Finance provides commercial truck and trailer financing to dealers, manufacturers and end-users throughout the U.S. It's part of GE Capital's Equipment Finance businesses, which also includes Vendor Finance, Dealer Finance and Healthcare Financial Services-Equipment Finance. For more information, visit <http://www.gecapital.com/transportation>.

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### **Forward-Looking Statements**

This news 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, including statements about the deployment of natural gas vehicles, the benefits of natural gas relative to diesel fuel, and the potential payback on the incremental cost of natural gas heavy-duty trucks. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of several factors, including, but not limited to, the performance, availability and benefits of natural gas trucks relative to diesel trucks and the price of natural gas vehicle fuel relative to diesel fuel. The forward-looking statements made herein speak only as of the date of this press release and, unless otherwise required by law, Clean Energy undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances. Additionally, the reports and other documents Clean Energy files with the SEC (available at [www.sec.gov](http://www.sec.gov)) contain risk factors, which may cause actual results to differ materially from the forward-looking statements contained in this news release.

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