

**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): May 11, 2021

CLEAN ENERGY FUELS CORP.

(Exact Name of Registrant as Specified in 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**

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

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 each exchange on which registered |
|--|-------------------|---|
| Common stock, \$0.0001 par value per share | CLNE | The Nasdaq Stock Market LLC |

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 May 11, 2021, Clean Energy Fuels Corp., a Delaware corporation (together with its consolidated subsidiaries the “Company”) issued a press release announcing the execution of the Third Amendment (as defined under Item 8.01 below). A copy of such press release is attached hereto 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 May 10, 2021, the Company and Chevron Products Company, a division of Chevron U.S.A. Inc. (“Chevron”) entered a Third Amendment (“Third Amendment”) to Vehicle Incentive Program Agreement (“VIPA”) that expanded Adopt-A-Port, an initiative that provides truck operators serving the Ports of Los Angeles and Long Beach with carbon-negative renewable natural gas (“RNG”) to reduce emissions. Under the Third Amendment, Chevron increased its funding for Adopt-a-Port by \$20.0 million, to a total of \$28.0 million.

Chevron’s aid allows truck operators to subsidize the cost of buying new RNG-powered trucks. The Company manages the program, including offering fueling services for qualified truck operators. Truck operators participating in the program, which supports the ports’ Clean Trucks Program and Clean Air Action Plan, fuel at the Company’s stations supplied with Chevron RNG. Importantly, Adopt-a-Port provides a meaningful air quality improvement for the adversely-impacted communities around the ports – such communities typically have the worst air quality in the U.S.

The Company expects the expanded Adopt-A-Port program to result in deployment of approximately 800 RNG-powered trucks that are anticipated to consume approximately 6.7 million gallons of RNG annually.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements other than historical facts and relate to future events or circumstances or the Company’s future performance, and they are based on the Company’s current assumptions, expectations and beliefs concerning future developments and their potential effect on the Company and its business. Forward-looking statements included herein include but are not limited to: expectations regarding the Adopt-a-Port program including the deployment of RNG-powered trucks and gallons of RNG consumed. Actual results, performance or achievements and the timing of events could differ materially from those anticipated in or implied by these forward-looking statements as a result of many factors, including our ability to realize the expected benefits from the Adopt-a-Port program; our ability to secure, on acceptable terms, a sufficient supply of RNG and our and our suppliers’ ability to finance, construct and develop projects and produce expected volumes of RNG; the willingness of fleets and other consumers to adopt our vehicle fuels, including RNG; regulatory conditions; and uncertainties related to the adoption of sustainable practices by our partners; and the other risks and uncertainties set forth under Item 1A - Risk Factors in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2021, as such risk factors may be amended, supplemented or superseded from time to time by other reports we file with the Securities and Exchange Commission. We encourage you to carefully consider these risks and uncertainties. The forward-looking Statements made in this Current Report on Form 8-K speak only as of the date of Current Report on Form 8-K and we undertake no obligation to update publicly such forward-looking statements to reflect subsequent events or circumstances, except as otherwise required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|----------------------|---|
| 99.1 | Press Release, dated May 11, 2021, issued by Clean Energy Fuels Corp. |
| 104 | Cover Page Interactive Data File (embedded with the Inline XBRL document) |

SIGNATURE

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

Date: May 11, 2021

CLEAN ENERGY FUELS CORP.

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



news release

FOR RELEASE

**Chevron, Clean Energy Fuels extend
Adopt-a-Port initiative to reduce emissions**

San Ramon, Calif./Newport Beach Calif., May 11, 2021 — Chevron Corporation (NYSE: CVX) announced today that its wholly-owned subsidiary Chevron U.S.A. Inc. (Chevron) is investing an additional \$20 million in the Adopt-a-Port initiative with California renewable natural gas (RNG) provider Clean Energy Fuels Corp. (NASDAQ: CLNE). Chevron has now invested a total of \$28 million in the initiative, which provides truck operators – large fleets and owner-operators – serving the ports of Los Angeles and Long Beach with cleaner, carbon-negative RNG to reduce emissions.

In addition to providing funding for Adopt-a-Port, Chevron supplies RNG to Clean Energy stations near the ports. Chevron’s funding will allow truck operators to subsidize the cost of buying new or converting to RNG-powered trucks. Clean Energy, meanwhile, will manage the program, including offering fueling services for qualified truck operators.

Truck operators participating in the program, which supports the ports’ Clean Trucks Program and Clean Air Action Plan, agree to fuel up at the Clean Energy stations supplied with Chevron RNG. Truck operators and their import and export customers are expected to reduce greenhouse gas emissions under California’s Low Carbon Fuel Standard program while also reducing smog-forming NOx emissions by up to 98 percent compared to diesel trucks, helping local communities.

“Extending our agreement with Clean Energy demonstrates the strength of our partnership in providing low carbon fuels to our customers,” said Andy Walz, Chevron president of Americas Fuels & Lubricants. “Along with other recent investments like Brightmark, CalBio, selling branded renewable diesel in San Diego County, and piloting hydrogen fueling stations and EV charging stations, Adopt-a-Port shows Chevron’s commitment to increasing renewables in support of our business in order to provide affordable, reliable and ever-cleaner energy to the market.”

“Chevron’s increased commitment to this project will allow us to extend favorable funding to smaller, independent operators, which means cleaner, RNG-fueled trucks operating in the ports,” said Greg Roche, Clean Energy vice president of Sustainability. “The resulting positive environmental impact will help to reduce local air pollution while also eliminating climate pollutants.”

“Harbor Trucking Association applauds the Adopt-A-Port partnership between Chevron and Clean Energy. This program supports our mission of helping members improve their environmental sustainability at the Ports of Long Beach and LA while doing so with economics that make sense for their businesses,” said Weston LaBar, CEO of the Harbor Trucking Association, the leading membership association representing the interests of the drayage trucking community.

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news release

About Chevron

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable and ever-cleaner energy is essential to achieving a more prosperous and sustainable world. Chevron produces crude oil and natural gas; manufactures transportation fuels, lubricants, petrochemicals and additives; and develops technologies that enhance our business and the industry. To advance a lower-carbon future, we are focused on cost efficiently lowering our carbon intensity, increasing renewables and offsets in support of our business, and investing in low-carbon technologies that enable commercial solutions. More information about Chevron is available at www.chevron.com.

About Clean Energy

Clean Energy Fuels Corp. is the country's leading provider of the cleanest fuel for the transportation market. Through its sales of renewable natural gas (RNG), which is derived from biogenic methane produced by the breakdown of 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 from 60% to over 400% depending on the source of the RNG, according to the California Air Resources Board. Clean Energy can deliver RNG through compressed natural gas (CNG) and liquefied natural gas (LNG) to its network of fueling stations across the U.S. Clean Energy builds CNG and LNG fueling stations for the transportation market, operates a network of 565 stations across the U.S. and Canada, 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 and follow @CE_NatGas on Twitter.

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NOTICE

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 without limitation statements about the Adopt-a-Port initiative and the benefits of RNG. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements. 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) contain risk factors, which may cause actual results to differ materially from the forward-looking statements contained in this news release.

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION FOR THE PURPOSE OF “SAFE HARBOR” PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This news release contains forward-looking statements relating to Chevron’s operations that are based on management’s current expectations, estimates and projections about the petroleum, chemicals and other energy-related industries. Words or phrases such as “anticipates,” “expects,” “intends,” “plans,” “targets,” “advances,” “commits,” “forecasts,” “projects,” “believes,” “approaches,” “seeks,” “schedules,” “estimates,” “positions,” “pursues,” “may,” “could,” “should,” “will,” “budgets,” “outlook,” “trends,” “guidance,” “focus,” “on track,” “goals,” “objectives,” “strategies,” “opportunities,” “poised,” “potential” and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the company’s control and are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Chevron undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are: changing crude oil and natural gas prices and demand for our products, and production curtailments due to market conditions; crude oil production quotas or other actions that might be imposed by the Organization of Petroleum Exporting Countries and other producing countries; public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics, and any related government policies and actions; changing economic, regulatory and political environments in the various countries in which the company operates; general domestic and international economic and political conditions; changing refining, marketing and chemicals margins; the company’s ability to realize anticipated cost savings, expenditure reductions and efficiencies associated with enterprise transformation initiatives; actions of competitors or regulators; timing of exploration expenses; timing of crude oil liftings; the competitiveness of alternate-energy sources or product substitutes; technological developments; the results of operations and financial condition of the company’s suppliers, vendors, partners and equity affiliates, particularly during extended periods of low prices for crude oil and natural gas during the COVID-19 pandemic; the inability or failure of the company’s joint-venture partners to fund their share of operations and development activities; the potential failure to achieve expected net production from existing and future crude oil and natural gas development projects; potential delays in the development, construction or start-up of planned projects; the potential disruption or interruption of the company’s operations due to war, accidents, political events, civil unrest, severe weather, cyber threats, terrorist acts, or other natural or human causes beyond the company’s control; the potential liability for remedial actions or assessments under existing or future environmental regulations and litigation; significant operational, investment or product changes required by existing or future environmental statutes and regulations, including international agreements and national or regional legislation and regulatory measures to limit or reduce greenhouse gas emissions; the potential liability resulting from pending or future litigation; the company’s ability to achieve the anticipated benefits from the acquisition of Noble Energy, Inc.; the company’s future acquisitions or dispositions of assets or shares or the delay or failure of such transactions to close based on required closing conditions; the potential for gains and losses from asset dispositions or impairments; government mandated sales, divestitures, recapitalizations, industry-specific taxes, tariffs, sanctions, changes in fiscal terms or restrictions on scope of company operations; foreign currency movements compared with the U.S. dollar; material reductions in corporate liquidity and access to debt markets; the receipt of required Board authorizations to pay future dividends; the effects of changed accounting rules under generally accepted accounting principles promulgated by rule-setting bodies; the company’s ability to identify and mitigate the risks and hazards inherent in operating in the global energy industry; and the factors set forth under the heading “Risk Factors” on pages 18 through 23 of the company’s 2020 Annual Report on Form 10-K and in other subsequent filings with the U.S. Securities and Exchange Commission. Other unpredictable or unknown factors not discussed in this news release could also have material adverse effects on forward-looking statements.