OPAL Fuels Announces Florida's First Landfill Gas to Renewable Natural Gas Facility Is Fully Operational

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Project is expected to produce approximately 5 million gasoline gallon equivalent (GGE) of RNG annually

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Jan. 5, 2023-- OPAL Fuels Inc. (Nasdaq: OPAL), a leading vertically integrated producer and distributor of renewable natural gas (RNG), announced Florida's first landfill gas to RNG facility at the New River Solid Waste Association (NRSWA) municipal solid waste landfill has successfully completed its ramp-up period.

Located in Raiford, Florida, the facility captures naturally occurring biogas from the decomposition of organic material at the landfill and refines it into RNG, a usable low-carbon fuel. RNG is a right now solution to the right now problem of climate change and is one of the most attractive sources of renewable energy – capturing extremely damaging greenhouse gas emissions (GHG) and using it to replace fossil fuels, such as diesel.

The RNG will be used to feed OPAL Fuels transportation customers at the company's fueling stations via the Peoples Gas distribution system. Peoples Gas System is Florida's largest natural gas distribution utility, serving more than 445,000 homes and businesses across the state.

"Through our vertical integration model, from production through distribution, OPAL Fuels is committed to providing our customers with cost effective, reliable transportation fuel that results in zero Scope 1 and Scope 2 emissions," said Adam Comora, Co-CEO of OPAL Fuels. "We are pleased to partner with local stakeholders across Florida and to have brought the state its first RNG project. Working together with NRSWA, this facility produces new revenue streams, new jobs for the county, and provides cost savings for our customers – enabling companies to achieve net zero now at a discount. It also reduces greenhouse gas emissions locally and for the planet. This is a win for everyone."

The RNG facility has a nameplate capacity of 2,500 SCFM of landfill gas, which when processed would result in the production of approximately 5 million GGE per year of RNG. This RNG, when used as transportation fuel to displace diesel, will avoid GHG emissions equivalent to achieving zero Scope 1 and Scope 2 emissions from more than 380 heavy-duty trucks.

Additionally, the process of refining the biogas results in significant reductions in local emissions, including approximate decreases of 95% in carbon dioxide (CO_2) emissions, 90% in nitrogen oxide (NOx) emissions, 90% in carbon monoxide (CO) emissions, and 98% in sulfur oxide (SOx) emissions.

The NRSWA municipal solid waste landfill is a publicly owned waste facility formed as an association of three member Florida counties: Baker, Bradford, and Union Counties. The association also accepts contracted waste from out-of-region locations.

"NRSWA is excited about partnering with OPAL Fuels on this important and industry leading project," said Perry Kent, Executive Director, NRSWA. "This is the first project in Florida to convert gas from a municipal solid waste landfill to RNG and we are happy we have been able to lead the way. New River has always worked to manage solid waste in a sustainable way and to be good stewards of the environment. This project is one more step toward New River becoming a fully sustainable solid waste treatment facility."

Through investments in people, technology, infrastructure, and environmentally focused innovations, Peoples Gas is committed to fueling Florida's clean energy future responsibly and sustainably. Peoples Gas is a subsidiary of Emera Inc., a geographically diverse energy and services company headquartered in Halifax, Nova Scotia, Canada.

"Peoples Gas is invested in diverse energy solutions to serve the growing needs of Floridians," said Lew Rutkin, Vice President of Business Development for Peoples Gas. "By collaborating with OPAL Fuels, we are enabling access to RNG, and we are providing a clean pathway to meaningful reduction in greenhouse gas emissions for the state."

About OPAL Fuels Inc.

OPAL Fuels Inc. (Nasdaq: OPAL) is a leading vertically integrated renewable fuels platform involved in the production and distribution of renewable natural gas (RNG) for the heavy-duty truck market. RNG is a proven low-carbon fuel that is rapidly decarbonizing the transportation industry now while also significantly reducing fuel costs for fleet owners. OPAL Fuels captures harmful methane emissions at the source and recycles the trapped energy into a commercially viable, lower-cost alternative to diesel fuel. The company also develops, constructs, and services RNG and hydrogen fueling stations. As a producer and distributor of carbon-reducing fuel for heavy-duty truck fleets for more than a decade, OPAL Fuels delivers complete renewable solutions to customers and production partners. To learn more about OPAL Fuels and how it is leading the effort to capture North America's harmful methane emissions and decarbonize the transportation industry, please visit www.opalfuels.com and follow the company on LinkedIn and Twitter at @OPALFuels.

Forward-Looking Statements

Certain statements in this communication may be considered forward-looking statements within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and generally relate to future events or OPAL Fuels' (the "Company") future financial or other performance metrics. In some cases, you can identify forward-looking statements by terminology such as "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. New risks and

uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, as the case may be, are inherently uncertain and subject to material change. Factors that may cause actual results to differ materially from current expectations include various factors beyond management's control, including but not limited to general economic conditions and other risks, uncertainties and factors set forth in the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" in the proxy statement/prospectus filed on June 21, 2022, in connection with our Registration Statement on Form S-4, and other filings with the Securities and Exchange Commission. Nothing in this communication should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this communication, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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