South Jersey Industries and OPAL Fuels Announce the Signing of Renewable Natural Gas Joint Venture

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RNG facilities to produce renewable low-carbon, low-cost fuel to displace diesel

FOLSOM, N.J. & WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Sep. 21, 2023-- South Jersey Industries (SJI), an energy infrastructure holding company, and OPAL Fuels Inc. (Nasdaq: OPAL), a leading vertically integrated producer and distributor of renewable natural gas (RNG) and renewable energy, announced they have entered into a 50/50 joint venture to develop, construct, own and operate RNG facilities. The first facility (the "Atlantic RNG facility") will be at the Atlantic County Utilities Authority (ACUA) solid waste landfill in Egg Harbor Township, New Jersey.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230921601322/en/

"This project is consistent with our comprehensive clean energy plan, *Leading the Way*," said Mike Renna, President & CEO, South Jersey Industries. "Its implementation underscores our current progress and renewed vision to achieve Scope 1 and 2 carbon-neutral operations by 2040 and lead our employees, customers, and communities to a better today and tomorrow. This and future projects with OPAL Fuels will permit us to accelerate achieving these goals."

"The development of the Atlantic RNG facility with SJI marks just the beginning of our relationship, as together we will bring more production and distribution of RNG to New Jersey," said Jonathan Maurer, Co-CEO of OPAL Fuels. "This joint venture furthers OPAL Fuels' growth strategy as we look forward to leveraging our operational expertise to work with landfills to maximize the value of their resource and meet their ESG goals faster by displacing diesel fuel with RNG in heavy-duty truck fleets."

The Atlantic RNG facility will capture naturally occurring biogas, made up in large part by methane from the landfill, which will be upgraded to meet the required quality standards for distribution and sale. The Atlantic RNG facility is anticipated to have a nameplate capacity of 2,500 SCFM of landfill gas and is expected to produce more than 603,000 MMBtu or nearly 4.8 million gasoline gallon equivalent (GGE) per year of RNG.

The new Atlantic RNG facility will replace a previously decommissioned power plant and the RNG will be injected into the South Jersey Gas network, an SJI subsidiary, making this project the first of its kind in the gas company's natural gas distribution system.

About SJI
SJI is an energy infrastructure holding company based in Folsom, NJ, which delivers energy services to customers through two primary subsidiaries: SJI Utilities (SJIU) and SJI Energy Enterprises (SJIEE). SJIU houses the company's regulated natural gas utility operations, delivering safe, reliable, and affordable natural gas to more than 725,000 residential, commercial, and industrial customers across New Jersey via its South Jersey Gas and Elizabethtown Gas subsidiaries. SJIEE houses the company's non-utility operations primarily focused on clean energy development and decarbonization via renewable energy production and energy management activities.

About OPAL Fuels Inc.
OPAL Fuels Inc. (Nasdaq: OPAL) is a leading vertically integrated producer and distributor of renewable natural gas (RNG) and renewable electricity. RNG is a proven low-carbon energy source that is rapidly decarbonizing multiple sectors including the transportation and utility industries. OPAL Fuels delivers complete renewable solutions to customers and production partners. With a portfolio of 24 operating renewable energy projects and many more projects in construction and late-stage development, OPAL Fuels is positioned to advance the clean energy transition in support of renewable energy for transportation, utilities, EV charging infrastructure, and hydrogen fuel solutions. To learn more about OPAL Fuels and how it is leading the effort to capture North America's harmful methane emissions and decarbonize the economy, please visit www.opalfuels.com.

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's") 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 Company's quarterly report on Form 10-Q, and other filings it makes 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. Except as required by law, 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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