OPAL Fuels Announces New Fueling Station and Expanded Relationship with GT Carriers

September 26, 2024

Expands annual fuel supply to 1.7 million GGEs across three fueling stations

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Sep. 26, 2024-- OPAL Fuels Inc. (Nasdaq: OPAL) today announced the opening of its third fueling station in El Centro, CA with GT Carriers Inc., a Southern California regional freight carrier. The El Centro station, which is expected to begin operation in December, is the third station in Southern California that OPAL Fuels has completed for GT Carriers.

OPAL Fuels owns these stations and has entered into long-term fuel supply agreements with GT Carriers. These stations expand OPAL Fuels' RNG dispensing network, comprised of over 300 stations across the U.S.

The collaboration aligns with OPAL Fuels' mission of "Cleaner, Cheaper, Now," highlighting their commitment to delivering cleaner fuels solutions for heavy-duty fleets by reducing carbon emissions and cutting diesel fuel costs.

These stations are strategically located near major Southern California transit routes allowing GT Carriers to efficiently and sustainably transport agricultural products to and from customer locations throughout the southwestern United States.

“Our relationship with OPAL Fuels helps to substantially reduce our diesel costs and helps us move towards meeting our sustainability goals by dramatically lowering carbon emissions across our fleet,” said Luis Garcia, President of GT Carriers.

"Our Fuel Station Services business segment continues to grow rapidly, backed by customers like GT Carriers who understand that RNG lowers both their fuel costs and their carbon footprint. RNG is one of the cleanest and most affordable transportation fuels available," said Adam Comora, co-CEO of OPAL Fuels. "Our fueling station business growth and vertical integration continues to be a strategic advantage to accessing the transportation fuel market in the United States for our RNG," continued Comora.

About OPAL Fuels Inc.

OPAL Fuels Inc. (Nasdaq: OPAL) is a leader in the capture and conversion of biogas into low carbon intensity RNG and renewable electricity. OPAL Fuels is also a leader in the marketing and distribution of RNG to heavy-duty trucking and other hard-to-de-carbonize industrial sectors. For additional information and 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.

About GT Carriers, Inc.

GT Carriers is a leader in international goods transport. With over 250 trucks operating out of California and neighboring states, they provide local, regional, cross border and drayage freight hauling services. Among other things, they leverage a green CNG/RNG fleet to set themselves apart from their competition and bring additional value to their customers.

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 annual report on Form 10-K and quarterly reports 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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