

June 30, 2022



Archaea Announces Completion of Amendment and Upsize of Term Loan and Revolving Credit Facility

Total commitments increased to \$1.1 billion and are expected to be sufficient to fund Archaea's development capital expenditures and acquisition of INGENCO

HOUSTON--(BUSINESS WIRE)-- Archaea Energy Inc. ("Archaea," "the Company," or "we") (NYSE: LFG), an industry-leading renewable natural gas ("RNG") company, today announced that it¹ has successfully closed the previously announced amendment to its Revolving Credit and Term Loan Agreement. Aggregate commitments now total \$1.1 billion, an increase of approximately \$630 million from the original facilities, including a \$400 million senior secured term loan credit facility and a \$700 million senior secured revolving credit facility (together, the "Amended Facilities"). The interest rate for the Amended Facilities remains unchanged at the secured overnight financing rate ("SOFR") plus 275 basis points for the revolving credit facility and SOFR plus 325 basis points for the term loan credit facility. The maturity date of the Amended Facilities remains unchanged at September 15, 2026.

Available capacity under the Amended Facilities is expected to be used to fund (a) the Company's previously announced acquisition of NextGen Power Holdings LLC (together with its subsidiaries, "INGENCO"), which is expected to close on or after July 1, 2022, and other Permitted Acquisitions as defined thereunder, (b) capital expenditures related to the Company's previously announced Lightning Renewables joint venture with Republic Services Inc., and other Permitted Investments as defined thereunder, (c) other capital expenditures within the Company's development plan, (d) expenses related to the Amended Facilities, and (e) to provide working capital and for other general corporate purposes.

The Amended Facilities, along with the Company's other existing sources of liquidity, are expected to be sufficient to fund the Company's acquisition of INGECO and development capital needs, including capital expenditures related to projects within the Company's Lightning Renewables joint venture with Republic Services, Inc., projects related to INGENCO, and core development projects, for the foreseeable future, thereby eliminating the need for additional external capital in the near-term based on the Company's current development plans and backlog.

"The successful amendment and upsize of our bank facilities is a momentous achievement for Archaea, one that puts us in a strong position to successfully execute on the robust project backlog we have worked diligently to develop over the past year," said Nick Stork, Archaea's Co-Founder and Chief Executive Officer. "The strong support from our lender group, as evidenced by the over \$600 million incremental commitments under the Amended Facilities, demonstrates confidence in our differentiated business model and ability to execute on our project backlog at industry-leading speed and cost due to our technology-

driven approach and gas processing expertise. The Archaea team today is more unified than ever in our commitment, passion, and excitement for achieving our development goals, and we look forward to seeing the meaningful decarbonization impact our RNG facilities will bring to our stakeholders including partners, customers and local communities.”

1. Through Archaea Energy Operating LLC, a subsidiary of the Company.

ABOUT ARCHAEA

Archaea Energy Inc. is one of the largest RNG producers in the U.S., with an industry-leading platform and expertise in developing, constructing, and operating RNG facilities to capture waste emissions and convert them into low carbon fuel. Archaea’s innovative, technology-driven approach is backed by significant gas processing expertise, enabling Archaea to deliver RNG projects that are expected to have higher uptime and efficiency, faster project timelines, and lower development costs. Archaea partners with landfill and farm owners to help them transform potential sources of emissions into RNG, transforming their facilities into renewable energy centers. Archaea’s differentiated commercial strategy is focused on long-term contracts that provide commercial partners a reliable, non-intermittent, sustainable decarbonizing solution to displace fossil fuels.

Additional information is available at www.archaeaenergy.com.

FORWARD-LOOKING STATEMENTS

This release contains certain statements that may include 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. Statements that do not relate strictly to historical or current facts are forward-looking and usually identified by the use of words such as “anticipate,” “estimate,” “could,” “would,” “should,” “will,” “may,” “forecast,” “approximate,” “expect,” “project,” “intend,” “plan,” “believe” and other similar words. Forward-looking statements may relate to expectations for future financial performance, business strategies or expectations for Archaea’s business. Specifically, forward-looking statements may include statements concerning the expected closing of the Amended Facilities, the expected use of proceeds therefrom and the expected size thereof. Forward looking statements are based on current expectations, estimates, projections, targets, opinions and/or beliefs of Archaea, and such statements involve known and unknown risks, uncertainties and other factors.

The risks and uncertainties that could cause those actual results to differ materially from those expressed or implied by these forward looking statements include, but are not limited to, the ability to meet the conditions to closing the Amended Facilities; general economic conditions and the possibility that Archaea may be adversely affected by general economic, business and/or competitive factors; and other risks and uncertainties indicated in Archaea’s Annual Report on Form 10-K for the year ended December 31, 2021 and Archaea’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, including those under “Risk Factors” therein, and other documents filed or to be filed by Archaea with the Securities and Exchange Commission.

Accordingly, forward-looking statements should not be relied upon as representing Archaea’s views as of any subsequent date. Archaea does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they

were made, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

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