

Global Clean Energy Holdings and ExxonMobil Expand Renewable Fuels Agreement

BAKERSFIELD, Calif.--(BUSINESS WIRE)-- [Global Clean Energy Holdings, Inc](#) (OTCQB: GCEH) and ExxonMobil have expanded their five-year agreement to increase ExxonMobil's purchase of renewable diesel. To learn more, visit ExxonMobil's May 20th, 2021 follow-up post on its [Energy Factor blog](#) (original [August 2020](#) post). Highlights include:

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210524005322/en/>

- Five-year agreement for ExxonMobil to purchase renewable diesel from Global Clean Energy's Bakersfield biorefinery increases up to 5 million barrels per year
- Renewable fuel using Global Clean Energy's patented camelina crop can significantly reduce greenhouse gas emissions
- Biorefinery startup on schedule for early 2022

ExxonMobil will be the exclusive buyer of renewable diesel produced from Global Clean Energy's biorefinery, located in Bakersfield, California, which is on schedule to begin production in early 2022. The renewable diesel leverages Global Clean Energy's patented camelina crop, which can significantly reduce life-cycle greenhouse gas emissions.

"Our work at the Bakersfield biorefinery is a perfect example of what can be accomplished when an industry leader like ExxonMobil supports a growing renewables company like Global Clean Energy with long-term contracts," said Richard Palmer President & CEO of Global Clean Energy Holdings. "By working together across traditional agricultural, energy and supply chain lines, we are showing how agriculture and energy, big and small, can collaborate to bring lower-carbon fuels to market."

Based on analysis of California Air Resources Board data, renewable diesel from various non-petroleum feedstocks can provide life-cycle greenhouse gas emissions reductions of approximately 40 percent to 80 percent compared to petroleum-based diesel. When cultivated as a cover crop on rotational dryland, camelina can help meet the growing global demand for lower-carbon non-petroleum feedstocks.

"Our expanded agreement with Global Clean Energy reinforces ExxonMobil's longstanding efforts to support society's ambitions for lower-emission fuels," said Ian Carr, president of ExxonMobil Fuels and Lubricants Company. "Through our growing relationship, we remain focused on bringing renewable fuels to market that make meaningful contributions to help consumers reduce their emissions."

The Bakersfield biorefinery will process up to 15,000 barrels per day of renewable feedstocks, including Global Clean Energy's proprietary camelina. The balance of renewable diesel will be produced using various non-petroleum feedstocks, including used cooking oil, soybean oil, distillers' corn oil and other renewable sources.

The original agreement signed in August 2020 between Global Clean Energy Holdings and ExxonMobil, committed ExxonMobil to purchase 2.5 million barrels of renewable diesel per year from Global Clean Energy's Bakersfield biorefinery. Following production startup, ExxonMobil plans to distribute the renewable diesel within California and potentially other U.S. and international markets.

About Global Clean Energy

Global Clean Energy Holdings, Inc. (OTCQB:GCEH) is a uniquely positioned vertically integrated renewable fuels company. GCEH's strategy has been consistent from the company's inception; control the full integration of the supply chain from the development, production, and processing of feedstocks through to the refining and distribution of renewable fuels, making it the only integrated farm-to-fuel renewable diesel producer of its kind.

GCEH's plant science subsidiary, Sustainable Oils, Inc., is the world's leading developer of camelina, a fast-growing, low input, dryland farmed rotation crop. As it is cultivated on unirrigated fallow land, camelina does not displace food or create indirect land use change. It also allows farmers to improve total farm economics through better overall asset utilization.

GCEH is retooling and constructing its renewable diesel refinery in Bakersfield, California, which when completed in early 2022 will be the only integrated farm-to-fuel renewable diesel production facility of its kind, processing both camelina as well as traditional biofuel feedstocks such as plant oils and waste products. It will be the largest renewable fuels facility in the western United States and the largest in the country that produces renewable fuels from non-food based feedstocks.

To learn more, visit gceholdings.com. Follow us on [Twitter](#) and [LinkedIn](#)

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit exxonmobil.com and the [Energy Factor](#). Follow us on [Twitter](#) and [LinkedIn](#).

Cautionary Statement

Statements of future events, plans or product offerings in this release are forward-looking statements. Actual future results, including product offerings, refinery start-up dates, delivery timing, available capacity, and the impact and results of new technologies on product efficiency and life-cycle emission reductions could vary depending on the outcome of general business conditions; further research and testing; the development and competitiveness of alternative technologies; the ability to scale pilot projects on a cost-effective basis; political and regulatory mandates, incentives and other developments; and other factors discussed in this release and under the heading "Factors Affecting Future Results" on the Investors page of ExxonMobil's website at exxonmobil.com.

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