

December 30, 2021



# Archaea Energy Announces Successful Startup of Project Assai Renewable Natural Gas Facility

*Largest RNG Facility in the World Completed Approximately Two Years after Gas Rights Execution*

HOUSTON--(BUSINESS WIRE)-- Archaea Energy Inc. (“Archaea” or “the Company”) (NYSE: LFG), an industry-leading renewable natural gas (“RNG”) company, announced today the successful start-up of Project Assai, an RNG facility located at the Keystone Sanitary Landfill in Dunmore, Pennsylvania (“Assai”). Pipeline-quality RNG has been produced and commercial operations were achieved on December 30, 2021. Assai is now the highest capacity operational RNG facility in the world.

Assai was successfully constructed, commissioned, and completed within budget and in under two years, a timeline materially shorter than industry averages for landfill gas to RNG development projects, including projects of much smaller size. Assai has an inlet capacity of 22,500 scfm and combines landfill gas flows from the Keystone Sanitary Landfill and the Waste Management Alliance Landfill. Assai is expected to reduce CO<sub>2</sub> emissions by over 200,000 metric tons annually and significantly reduce air pollutants, many by over 90%.

“Completion of Assai is a monumental moment for Archaea,” said Nick Stork, Archaea’s Chief Executive Officer. “I would first like to thank our team. They worked day and night, overcame obstacles, and ignored many voices who said this couldn’t be done, let alone completed safely, under budget, and on an accelerated timeframe not seen before in our industry. I also want to thank the Keystone Sanitary Landfill, their incredible people and ownership. Keystone’s cooperation, vision and world-class operations were critical to the success of the project. I am also thankful for our partnerships with Waste Management, UGI, the Pennsylvania Department of Environmental Protection and our commercial partners, FortisBC Energy Inc., Énergir, L.P., and The University of California System, who have all made meaningful long-term commitments to decarbonization and to the success of this project. Last but not least, I am grateful for the many learnings that came from this project. We self-performed many critical aspects of this project that most would have outsourced. The compounding effects of this knowledge will translate to lower costs and faster timelines for landfill owners and offtake partners across North America. LFG!”

Assai is expected to deliver over 4 million MMBtu of RNG annually at projected flows, methane recovery and uptime, resulting in over \$40 million of annual projected EBITDA. The project stands to benefit from long-term gas rights agreements at landfills with decades of capacity and strategically located within growing waste markets. Approximately 80% of the total RNG volumes expected to be produced at Assai have been contracted on a long-term, fixed fee basis with FortisBC Energy Inc., Énergir, L.P., and The Regents of the University of California, for periods of up to 20 years.

## **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](http://www.archaeaenergy.com).

## **FORWARD-LOOKING STATEMENTS**

This press release contains certain statements that may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). 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 market conditions and trends, earnings, performance, strategies, prospects and other aspects of Archaea's business. 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: (a) the ability to recognize the anticipated benefits of the business combinations and any transactions contemplated thereby, which may be affected by, among other things, competition, the ability of Archaea to grow and manage growth profitably and retain its management and key employees; (b) the possibility that Archaea may be adversely affected by other economic, business and/or competitive factors; (c) Archaea's ability to develop and operate new projects; (d) the reduction or elimination of government economic incentives to the renewable energy market; (e) delays in acquisition, financing, construction and development of new projects; (f) the length of development cycles for new projects, including the design and construction processes for Archaea's projects; (g) Archaea's ability to identify suitable locations for new projects; (h) Archaea's dependence on landfill operators; (i) existing regulations and changes to regulations and policies that affect Archaea's operations; (j) decline in public acceptance and support of renewable energy development and projects; (k) demand for renewable energy not being sustained; (l) impacts of climate change, changing weather patterns and conditions, and natural disasters; (m) the ability to secure necessary governmental and regulatory approvals; (n) the Company's expansion into new business lines; and (o) other risks and uncertainties indicated in the Registration Statement on Form S-1 (File No. 333-260094), originally filed by Archaea with

the SEC on October 6, 2021, as subsequently amended on October 18, 2021 and declared effective by the SEC on October 21, 2021, including those under “Risk Factors” therein, and other documents filed or to be filed with the SEC by Archaea.

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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Source: Archaea Energy Inc.