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Archaea Energy Inc. Signs 21-Year Renewable Natural Gas Agreement with Northwest Natural Gas Company

HOUSTON--([BUSINESS WIRE](#))--Archaea Energy Inc. ("Archaea") (NYSE: LFG), an industry leading renewable natural gas ("RNG") company, announced today that its subsidiary Archaea Holdings, LLC has entered into a long-term RNG purchase and sale agreement with Northwest Natural Gas Company ("NW Natural"), a subsidiary of NW Natural Holdings (NYSE: NWN). NW Natural provides natural gas service to approximately 2.5 million people in Oregon and Southwest Washington.

Under the agreement, NW Natural will purchase the environmental attributes generated by Archaea related to up to one million MMBtu of RNG annually from its portfolio of RNG production facilities for a fixed fee for a period of 21 years. The agreement will commence in early 2022, with the full annual quantity beginning in 2025. The RNG produced by Archaea for this long-term partnership is expected to have a positive impact through avoided methane emissions at U.S. landfills and displacement of conventional natural gas.

"We are pleased to partner with NW Natural and look forward to our multi-decade business relationship," said Nick Stork, Archaea co-founder and CEO. "This agreement, our first with a U.S. utility, is a testament to the strength of our commercial offerings and highlights our ability to help utilities provide lower carbon options to their customers and achieve their sustainability goals."

"We're excited to work with the experienced leadership at Archaea to help lower emissions on behalf of our customers," said David H. Anderson, NW Natural president and CEO. "This agreement is another meaningful step on the path to achieving our long-term carbon neutrality goal, while also helping communities close the loop on waste."

This marks the third RNG contract for NW Natural under the landmark Oregon Senate Bill 98, which supports renewable energy procurement and investment by natural gas utilities. With the addition of this most recent contract, NW Natural has signed agreements with options to purchase or develop RNG totaling about 3% of NW Natural's annual sales volume in Oregon.

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.

About NW Natural

NW Natural is a local distribution company that currently provides natural gas service to approximately 2.5 million people in more than 140 communities through more than 780,000 meters in Oregon and Southwest Washington with one of the most modern pipeline systems in the nation. NW Natural consistently leads the industry with high J.D. Power & Associates customer satisfaction scores. NW Natural, a part of Northwest Natural Holding Company, (NYSE: NWN) (NW Natural Holdings), is headquartered in Portland, Oregon, and has been doing business for more than 160 years. NW Holdings owns NW Natural, NW Natural Renewables Holdings, NW Natural Water Company (NW Natural Water), and other business interests. We have a longstanding commitment to safety, environmental stewardship, and taking care of our employees and communities, learn more in our latest [ESG Report](#).

Additional information is available at www.nwnatural.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 Archaea's most recently filed registration statement, 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.

This report, and other presentations made by NW Natural from time to time, may contain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. 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," "assumes," "estimate," "could," "would," "should," "will," "may," "forecast," "approximate," "expect," "project," "intend," "plan," "seek," "believe" and other similar words and references to future periods. Examples of forward-looking statements include, but are not limited to, statements regarding the following: plans, objectives, assumptions, estimates, expectations, timing, goals, strategies, commitments, future events, investments, renewable natural gas, likelihood and success associated with any transaction, methane emissions, carbon neutrality, compliance with SB 98 the likelihood and success associated with any transaction, utility system and infrastructure investments, decarbonization and the role of natural gas and the gas delivery system, including decarbonization goals and timelines, use of renewable sources, renewable natural gas purchases, projects or investments and timing, magnitude and completion thereof, strategic goals and visions, operating plans of third parties and their ability to achieve them, timing, outcome, or effects of regulatory proceedings or mechanisms or approvals, regulatory prudence reviews, effects of legislation or changes in laws or regulations, and other statements that are other than statements of historical facts.

Forward-looking statements are based on current expectations and assumptions regarding its business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual results may differ materially from those contemplated by the forward-looking statements. You are therefore cautioned against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future operational, economic or financial performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are discussed by reference to the factors described in Part I, Item 1A "Risk Factors", and Part II, Item 7 and Item 7A "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosure about Market Risk" in the most recent Annual Report on Form 10-K and in Part I, Items 2 and 3 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosures About Market Risk", and Part II,

Item 1A, "Risk Factors", in the quarterly reports filed thereafter.

All forward-looking statements made in this report and all subsequent forward-looking statements, whether written or oral and whether made by or on behalf of NW Natural, are expressly qualified by these cautionary statements. Any forward-looking statement speaks only as of the date on which such statement is made, and NW Natural undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law. New factors emerge from time to time and it is not possible to predict all such factors, nor can it assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements.

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