



NEWS RELEASE

DG FUELS INVITED TO SUBMIT PART II APPLICATION FOR PROPOSED \$2.15 BILLION DOE LOAN GUARANTEE.

Washington, D.C., September 1, 2021 – [DG Fuels, LLC](#), today announced that it has been invited to submit a Part II Application for a loan guarantee under the U.S. Department of Energy (DOE) Title XVII Loan Guarantee Program. If successful, the proposed \$2.15 billion loan guarantee from the DOE would accelerate the scaling up of the proposed facility to produce sustainable aviation fuel (“SAF”) in the United States. This is the next of several steps in the DOE process which could ultimately result in a conditional commitment and final loan agreement from DOE. DG Fuels intends to work closely with the DOE to fulfill the requirements of Part II of the application process.

The first DG Fuels facility, which is currently planned to be located in Louisiana, is expected to create approximately 633 new permanent union operating jobs and up to 2,100 construction jobs over three years. If fully scaled up, the initial facility is projected to have a SAF production capacity of approximately 151 million gallons per year. Black & Veatch, which has been selected to complete the engineering work, is expected to play a large role in the completion of the project going forward.

Michael C. Darcy, CEO of DG Fuels said “At DG Fuels we’ve developed a carbon conversion fuel production process that is targeting a 93% carbon conversion efficiency, which reduces the amount of feedstock required to produce our SAF and lowers our cost of production. All this is to be accomplished without affecting food production. The project is expected to be anchored by our existing and growing list of long-term offtake customers”.

Gary Martin, VP, Black & Veatch added, “This important project enables DG Fuels to meet its mission to contribute to cleaner transportation industries and facilitates the anticipated rapid growth of the green economy in the United States. It would strengthen our country’s economic, environmental, and renewable energy infrastructure while creating high paying jobs in construction and U.S. equipment manufacturing.”

About DG Fuels

DG Fuels is building a low-CO2 life cycle emissions synthetic fuel system based on high carbon conversion technology that is targeting a 93% efficiency. The DG Fuels’ technology does not require the development of new engines or types of distribution infrastructure. DG Fuels’ innovative technology produces hydrogen via water electrolysis and biomass derived carbon replacement fuel for aircraft, and potentially for locomotives, vessels and trucks as well.

DG Fuels delivers a significant value proposition to end-customers, including meaningful environmental benefits and the ability to materially address sustainability goals. If successful, DG Fuel’s carbon efficient solution will tie together all critical elements to power, fuel, and provide SAF to its customers. Learn more at www.dgfuels.com.

About Black & Veatch

Black & Veatch is an employee-owned global engineering, procurement, consulting and construction company with a more than 100-year track record of innovation in sustainable infrastructure. Since 1915, we have helped our clients improve the lives of people around the world by addressing the resilience and reliability of our most important infrastructure assets. Our revenues in 2020 exceeded US\$3.0 billion. Follow us on www.bv.com and on social media.

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