



SunGas Announces Cessation of Beaver Lake Biofuels Project

FOR IMMEDIATE RELEASE

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HOUSTON, Texas — SunGas Renewables Inc. (“SunGas”) announces that it will cease further development of the Beaver Lake Biofuels project (“Beaver Lake”), a proposed wood fiber-to-low carbon methanol facility in Central Louisiana near Alexandria.

Beaver Lake’s design contemplated the integration of three SunGas S1000 syngas production systems together with downstream technologies to produce approximately 553,000 metric tons per year of low carbon methanol and geological storage of approximately 1.1 million metric tons per year of biogenic CO₂. This combination of scale and low product carbon intensity supported a globally competitive bio-methanol offering, illustrating the potential viability of this technology pathway as decarbonization requirements become more stringent.

This decision reflects a combination of factors that affected Beaver Lake’s ability to advance on the timetable required, including slower-than-expected market adoption of low-carbon marine fuels (specifically low carbon methanol), uncertainty regarding the carbon capture and storage pathway for the project and clarity on the available regulatory support and financing conditions needed to support a project of this scale.

“We continue to believe low carbon methanol can help decarbonize the maritime, aviation and chemicals industries. However, given the current regulatory uncertainty, slower customer uptake and broader financing and infrastructure constraints, we do not believe the conditions are in place to move the project forward successfully. We are grateful to the many public and private partners who supported the project, and today’s announcement does not change our confidence in the long-term potential of SunGas’ technology to produce low-cost, low carbon molecules, including methanol, SAF, other transportation fuels and methane,” said Robert Rigdon, Chief Executive Officer of SunGas.

The support Beaver Lake received from Federal, State and local leaders and community stakeholders helped advance a project that demonstrated both the promise of large-scale biomass-to-methanol production and the potential for meaningful economic development in Central Louisiana.

SunGas continues to engage third party customers who are interested in deploying the S1000 system on other projects and will continue to offer a full range of products and engineering services to these customers.

Contact: SunGas@sungasrenewables.com

About SunGas

SunGas Renewables Inc., the parent company of Beaver Lake Biofuels, is taking a leading role in the growth of the advanced biofuels industry by providing its S1000 renewable syngas product to third parties to support low-carbon biofuels projects. The S1000 gasification system, provides a reliable syngas manufacturing platform to produce green methanol, renewable natural gas, green hydrogen and other renewable biofuels from sustainably sourced biomass. For further information: www.sungasrenewables.com.