

## **RNG Energy Solutions Completes Development Phase of Linden Renewable Energy Project**

Linden, NJ – January 26, 2022 – RNG Energy Solutions, LLC, a New Hampshire-based developer of complex energy infrastructure projects, announced today that it has completed the development phase of the Linden Renewable Energy Project (“LRE” or “LRE Project”), a large organic waste anaerobic digester project located in Linden, New Jersey. The LRE Project has secured all the City of Linden, Union County and New Jersey Department of Environmental Protection required permits necessary to start construction. The LRE Project will be constructed on a 21-acre site that is located in a heavily industrialized area on Tremley Point Road.

In addition, the LRE Project has received approval from the New Jersey Economic Development Authority for \$214 million in Industrial Development Revenue Bonds and is working with Citigroup Global Markets Inc., which is serving as the Bond Underwriter. The Industrial Development Revenue Bonds transaction is expected to close in Q1 of 2022. Starwood Energy Group Global, LLC, a private investment firm that specializes in energy infrastructure investments, and RNG Energy will be committing a total of up to \$100 million in equity. James Potter, President of RNG Energy and Linden Renewable Energy, states: “We have developed an exceptional project development and equity ownership team that will take this project to the next phase of completing the bond financing and starting construction shortly thereafter.”

Himanshu Saxena, CEO of Starwood Energy Group, states: “LRE is a groundbreaking project that will provide an environmentally sustainable path to solving a growing waste disposal problem in the United States. Furthermore, the renewable natural gas produced by LRE will enable decarbonization of the natural gas supply chain. Our investment in LRE reflects our commitment to the sustainable energy transition space and to ESG friendly investments.”

The LRE Project will use proven advanced anaerobic digesters to convert organic waste into bio-methane, which will be upgraded to pipeline quality standards. The renewable natural gas (“RNG”) will then be directed via an interconnection to Elizabethtown Gas, a subsidiary of South Jersey Industries system located near the Project site. The LRE Project design was a collaborative effort between RNG Energy, SUEZ Water Technologies & Solutions and LRE’s EPC provider, Phoenix Power Group. Darrell Jenkins, CEO of Phoenix Power Group, a wholly owned subsidiary of Quanta Services Inc., states: “We have worked on numerous successful engagements with Jim’s team in the past and are enthusiastic about participating as the EPC provider. Renewable fuel production is a strategic area of excellence for Phoenix and we are pleased to put forward our execution capabilities in support of the RNG project.” The LRE Project has also executed a long-term Operations and Maintenance Services agreement with SUEZ Water Technologies & Solutions, who provides similar services for anaerobic digester projects and waste water treatment projects throughout the world.

The LRE Project is designed to receive up to 1,400 tons per day of diverted organic waste which it will process into 3,300 dekatherms per day of renewable natural gas. This is the energy equivalent of 28,400 gallons of gasoline each day. The LRE Project will have a direct interconnection to Elizabethtown Gas, a subsidiary of South Jersey Industries. The Project will also produce 260 cubic yards per day of a high value soil amendment material. Ralph Daley, Senior Vice President of RNG Energy confirms: "Virtually everything we receive would have gone to a landfill and, with this project, will now be converted to a high value renewable natural gas and soil amendment. This project provides the optimized sustainable solution for managing diverted organic waste."

The project will also use 3.2 megawatts (MW) of Bloom Energy solid oxide fuel cells to provide primary power for the facility and digester, bolster energy efficiency, reduce carbon emissions, and optimize power generation costs. RNG Energy and Bloom completed a separate 6MW project on Long Island in 2020. Mr. Potter notes: "We are maximizing the application of every possible viable technology to provide the optimized sustainable waste management and RNG production solutions for our partners. This is what our customers expect. The LRE Project will be one of the largest carbon reduction resources in the state of New Jersey."

Significant site work has already been completed with the elevation of the site being increased by a remarkable 7 feet and construction of 1,600 feet of new bulkhead along the Arthur Kill and Rahway Rivers.

The LRE Project includes development and construction of multiple off-site food waste pre-processing and depackaging operations to be located in New York City, New York state and New Jersey.

The LRE Project will provide a sustainable and competitive waste management service within a 40-mile metro region with over 18 million residents. The same region has implemented aggressive organic waste diversion regulations that need a sustainable anaerobic digestion project solution. Mr. Potter notes: "We are not aware of any project site within this proximity to NYC that affords the superior capacity to receive barges combined with close proximity to the I-95 transportation corridor. These optimized transportation logistics make the project the preferred low carbon and low-cost provider of organic waste management services."

"The City of Linden has been a proud host community for the Project," states Linden Mayor Armstead. "This is another in a long list of renewable energy projects that the City has completed. We have supported the LRE Project throughout the development phase and we definitely appreciate the investment in our City and the hundreds of union construction jobs that come with it. This is a long-term renewable and sustainable solution to waste management and we look forward to our continued association with the Project and its sponsors."

### **About RNG Energy Solutions:**

RNG Energy Solutions is a successful developer of complex energy infrastructure projects. The RNG Energy Team has completed development of multiple projects using and deploying diverse

energy and project solutions. These include gas fired combined cycle, mid merit generation, biomass, biogas (anaerobic digesters), landfill gas and fuel cell projects.

### **About Starwood Energy Group**

Starwood Energy Group is a private equity investment firm based in Greenwich, Conn., that specializes in energy infrastructure investments. Through its existing general opportunity funds and affiliated investment vehicles, Starwood Energy has raised in excess of \$3 billion of equity capital and has executed transactions totaling more than \$8 billion in enterprise value. For more information, please visit [starwoodenergygroup.com](http://starwoodenergygroup.com).

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