



## **Montauk Renewables Announces Pricing of \$25.9 Million Initial Public Offering**

January 22, 2021

PITTSBURGH, Jan. 21, 2021 (GLOBE NEWSWIRE) -- Montauk Renewables, Inc. (the "Company") announced today the pricing of its initial public offering of 3,047,015 shares at a price of \$8.50 per share. 2,350,000 of the shares are being offered by the Company and 697,015 of the shares are being offered by Montauk Holdings Limited, the selling stockholder. The shares will be listed on The Nasdaq Capital Market ("Nasdaq") and trade under the ticker symbol "MNTK" beginning on January 22, 2021. The shares will have a secondary listing on the Johannesburg Stock Exchange and trade under the ticker symbol "MKR" beginning January 25, 2021. The offering is subject to customary closing conditions and is expected to close on January 26, 2021. The Company expects to use the proceeds to fund the identification of, and diligence activities with respect to, potential new projects, which include evaluating new project sites, project conversions and strategic acquisitions.

Roth Capital Partners is acting as sole manager of the offering. The Company has granted the underwriter a 30-day option to purchase up to an additional 352,500 shares at the initial public offering price, less underwriting discounts and commissions, to cover over-allotments, if any.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on January 21, 2021. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus. When available, copies of the final prospectus relating to this offering may be obtained from Roth Capital Partners, 888 San Clemente, Newport Beach, CA 92660, Attn: Prospectus Department, telephone: 800-678-9147, or email [rothecm@roth.com](mailto:rothecm@roth.com) or by accessing the SEC's website, [www.sec.gov](http://www.sec.gov).

### ***Cautionary Note Concerning Forward-Looking Statements***

This press release contains statements that constitute "forward-looking statements," including with respect to the initial public offering and expectations regarding the use of proceeds of the offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company's registration statement for the initial public offering filed with the SEC. Copies are available on the SEC's website, [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contacts Company IR [investor@montaukenegy.com](mailto:investor@montaukenegy.com) John Cirolì Vice President, General Counsel and Secretary