



Montauk Renewables Announces Closing of Initial Public Offering and Exercise in Full of the Underwriter's Option to Purchase Additional Shares

January 26, 2021

PITTSBURGH, Jan. 26, 2021 (GLOBE NEWSWIRE) -- Montauk Renewables, Inc. (the "Company") announced today the closing of its initial public offering of 3,399,515 shares at a price of \$8.50 per share. The offering consisted of 2,350,000 shares offered by the Company, 697,015 shares offered by Montauk Holdings Limited, the selling stockholder, and an additional 352,500 shares issued pursuant to the exercise in full of the underwriter's option to purchase additional shares of common stock from the Company. The Company's common stock is listed on The Nasdaq Capital Market and trades under the ticker symbol "MNTK." The shares have a secondary listing on the Johannesburg Stock Exchange and trade under the ticker symbol "MKR."

The aggregate gross proceeds to the Company from the public offering was approximately \$23 million prior to underwriting discounts, commissions and other estimated offering expenses.

Roth Capital Partners acted as sole manager of the offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on January 21, 2021. A final prospectus relating to this offering was filed with the SEC on January 25, 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 or by accessing the SEC's website, www.sec.gov.

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