



## Montauk Renewables, Inc. Announces Second Apex RNG Facility

August 31, 2022

PITTSBURGH, Aug. 31, 2022 (GLOBE NEWSWIRE) -- Montauk Renewables, Inc. (NASDAQ: MNTK) (the "Company") announces the planned construction of a second renewable natural gas ("RNG") processing facility at its Apex landfill gas project in Amsterdam, Ohio (the "Project").

The planned Project is being driven by projections in biogas feedstock availability from the host landfill over the next 12 to 18 months. The Company is targeting an approximate 40% increase in RNG processing capacity with the addition of the second facility. It is expected to add up to 2,100 MMBtu per day production capacity and expand the infrastructure for the conversion of LFG to RNG. The Project is expected to be completed in 2024, based on currently forecasted biogas feedstock volumes that are anticipated to be available from the host landfill at the time of commissioning.

"Montauk is excited to announce this significant expansion to our current production capacity at the Apex Amsterdam, Ohio site," said Sean McClain, Montauk Renewables CEO. "A critical component to our development strategy includes the ability to add capacity to complement the growth endeavours of our host business partners."

The Company currently expects the capital investment to range between \$25.0 - \$30.0 million in total Project costs over the next 12 to 18 months, beginning in the fourth quarter of 2022.

### About Montauk Renewables, Inc.

Montauk Renewables, Inc. (NASDAQ: MNTK) is a renewable energy company specializing in the management, recovery and conversion of biogas into RNG. The Company captures methane, preventing it from being released into the atmosphere, and converts it into either RNG or electrical power for the electrical grid ("Renewable Electricity"). The Company, headquartered in Pittsburgh, Pennsylvania, has more than 30 years of experience in the development, operation and management of landfill methane-fuelled renewable energy projects. The Company has current operations at 15 operating projects located in California, Idaho, Ohio, Oklahoma, Pennsylvania, North Carolina and Texas. The Company sells RNG and Renewable Electricity, taking advantage of Environmental Attribute premiums available under federal and state policies that incentivize their use. For more information, visit <https://ir.montaukrenewables.com>

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This release contains "forward-looking statements" within the meaning of U.S. federal securities laws, that involve substantial risks and uncertainties. All statements other than statements of historical or current fact included in this release are forward-looking statements. Forward-looking statements refer to our financial condition, results of operations, plans, objectives, strategies, future performance, and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "assume," "believe," "can have," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "forecast," "goal," "intend," "likely," "may," "might," "objective," "plan," "predict," "project," "potential," "opportunity," "seek," "should," "target," "will," "would," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operational performance or other events. For example, all statements we make related to the expected benefits of the patented System and our plans for future growth, initiatives or strategies are forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expect and, therefore, you should not unduly rely on such statements.

Forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the Company's control and are difficult to predict, including, without limitation, risks related to acquisition, financing, construction and development of new projects and project expansions; licensing of technology; infringement on our patent(s); changes in commodity and environmental attribute pricing; changes in governmental economic incentives for renewable energy projects; changes in expected levels of production output for renewable energy projects; and the other risk factors described in more detail in the Company's most recent Form 10-K annual report and other filings

with the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. The forward-looking statements included herein are made only as of the date hereof. The Company undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events, or otherwise, except as required by law.