



## Montauk Renewables, Inc. to Develop Renewable Natural Gas Facility in Orange County, California

June 27, 2023

PITTSBURGH, June 27, 2023 (GLOBE NEWSWIRE) -- Montauk Renewables, Inc. (NASDAQ: MNTK), through its subsidiary, Bowerman Power LFG, LLC (the "Company"), today announced its planned development of a renewable natural gas ("RNG") landfill gas project in Irvine, CA at the Frank R. Bowerman Landfill (the "Project").

After approval of required environmental review ("CEQA"), this planned Project will be the second landfill gas-to-energy project developed by the Company in Orange County and will operate in addition to the approximately 20MW Renewable Electric Generation ("REG") facility commissioned in 2016. The Project is anticipated to process the large and growing volumes of biogas in excess of the existing capacity of the REG facility. With a targeted commissioning date in 2026, the Company currently expects the Project capital investment to range between \$85 - \$95M, which is anticipated to have production nameplate capacity of approximately 3,600 MMBtu per day, assuming currently forecasted biogas feedstock volumes that are projected to be available from the host landfill at the time of commissioning.

"Montauk is proud to announce this significant milestone as we continue to expand our treasured relationship with the County of Orange," said Sean McClain, President and CEO. "All aspects of this exciting opportunity, including the potential for enhanced wellfield automation, shared responsibility for the wellfield collection system, and the 20-year extension of our gas rights upon commissioning of the new RNG facility highlight Montauk's commitments to the environment. In addition, Montauk remains dedicated to further developing its long-standing relationships with exemplary host businesses, such as the County of Orange, and their operation of the Frank R. Bowerman Landfill."

The County of Orange will benefit from enhanced sustainability initiatives, beneficial utilization of current and projected available biogas, and expected increases in royalty revenues. "Our project with Montauk supports the circular economy by taking a waste product and producing renewable natural gas that can be used to power vehicles, heat homes and generate electricity in our communities," said OCWR director, Tom Koutroulis. "More importantly, the project further protects public health and the environment by creating a sustainable source of energy that reduces greenhouse gas emissions," Koutroulis added.

### 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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### Safe Harbor Statement

This release contains forward-looking statements regarding our planned development on a new facility in California and the expected production capacity and capital expenditures associated therewith.

Forward-looking statements are necessarily subject to numerous assumptions, risks and uncertainties, which change over time. Future events or circumstances may change our expectations and may also affect the nature of the assumptions, risk and uncertainty to which our forward-looking statements are subject. The forward-looking statements in this release speak only as of the date of this release, and we assume no duty, and do not undertake, to update them. Actual results or future events could differ, possibly materially, from those that we anticipated in these forward-looking statements. As a result, we caution against placing undue reliance on any forward-looking statements.

Forward-looking statements are subject to 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 the acquisition, financing, construction and development of new projects and the other risk factors described in more detail in the Company's 2022 Form 10-K and other filings with the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). We have included this web address as inactive textual reference only. Information on this website is not part of this document.