Emvolon and Montauk Renewables, Inc. Announce Collaboration to Transform Methane Emissions into High-Value, Carbon-Negative Fuel

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Field Pilot to Demonstrate Commercial Viability of Recovering and Converting Biogas into Green Methanol

WOBURN, Mass.--(BUSINESS WIRE)--Oct. 7, 2024-- Emvolon, an MIT spin-off that converts greenhouse gas emissions into carbon-negative fuels and chemicals, today announced an agreement with Montauk Renewables, Inc. (NASDAQ:MNTK), a renewable energy company specializing in the management, recovery and conversion of biogas from waste into renewable natural gas. Leveraging Emvolon's patented technology, the initial pilot is a commercial-scale demonstration of recovering and converting biogas into green methanol, which is expected to take place at Montauk's renewable gas production site at a landfill in Humble, Texas.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20241007461052/en/

By repurposing car engines as cost-effective, modular chemical plants, Emvolon has designed a technology platform that converts the methane in biogas onsite into ready-to-use, easy-to-transport liquid green chemicals and fuels, such as green methanol and ammonia. The carbon-negative chemicals and fuels can then be transported in standard truck containers to be used in hard to abate emissions sectors like maritime and aviation. This system offers a way for Montauk to monetize otherwise flared tail gas resources at low cost and without expensive pipeline infrastructure, while also eliminating the greenhouse gas emissions these incinerated resources would otherwise generate.

"After successfully showcasing our technology at our 5,000 square-foot testing and development facility here in Massachusetts, we're now focused on commercially scaling the production of green methanol," said Dr. Emmanuel Kasseris, CEO of Emvolon. "We're thrilled to kick off this pilot with Montauk, a leader in renewable energy development that's paving the way for other major corporations to turn biogas from landfills into valuable carbon-negative fuels and chemicals. Our technology doesn't rely on oil pipelines, thereby eliminating scale-up risk, reducing deployment costs by millions, and cutting implementation timelines to just months. As a result, we're helping transform emissions-producing, wasted resources into valuable, revenue-generating opportunities."

The pilot is designed to produce up to 15,300 gallons of green methanol per year and may eventually lead to a full-scale, commercial system capable of producing up to 2,400,000 gallons of methanol annually at the same or similar sites.

Sean McClain, CEO of Montauk, commented, "For more than three decades, we've specialized in the recovery and processing of biogas from landfills and other non-fossil fuel sources. Working with Emvolon, we're excited to leverage our expertise as one of the largest U.S. producers of renewable natural gas and, together, continue to enhance the suite of beneficial use products sourced from biogas, and the economic vitality of these environmental stewardship projects."

About Emvolon

Founded in 2021 and launched from MIT, Emvolon helps hard-to-abate industries such as agriculture, aviation, energy, maritime and waste management power the global economy without producing emissions. The company's patented technology converts greenhouse gas emissions into carbon-negative fuels and chemicals like green methanol and green ammonia onsite by repurposing mass-produced automotive engines as cost-effective, modular chemical plants. Learn more at emvolon.com or follow them on LinkedIn.

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-fueled renewable energy projects. The Company has current operations at 14 operating projects and ongoing development projects located in California, Idaho, Ohio, Oklahoma, Pennsylvania, North Carolina, South 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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