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Aemetis Signs Agreement with Alaska Airlines to Supply 13 Million Gallons of Sustainable Aviation Fuel

Fuel to be delivered to San Francisco International Airport

CUPERTINO, CA – May 24, 2022 – **Aemetis, Inc.** (NASDAQ: AMTX), a renewable fuels company focused on negative carbon intensity products, announced today that an offtake agreement has been signed with Alaska Airlines for 13 million gallons of blended sustainable aviation fuel (SAF) to be delivered over the seven year term of the agreement.

SAF provides significant environmental benefits compared to petroleum jet fuel, including a lower lifecycle carbon footprint and reduced contrails. The blended fuel to be supplied under this agreement is 40% SAF and 60% Petroleum Jet A to meet international blending standards.

“To make a meaningful impact in decarbonizing aviation, we must increase the supply and accessibility of SAF,” said Lauren Krieger, director of fuel, Alaska, “This partnership is an important step forward in making SAF readily available in one of our most important and busiest hubs. We look forward to working with Aemetis to expand the use of SAF in the Bay Area and beyond.”

The sustainable aviation fuel is expected to be produced by the Aemetis renewable jet/diesel plant under development on a 125 acre former U.S. Army Ammunition production plant site in Riverbank, California. The blended sustainable aviation fuel is scheduled to begin deliveries to Qantas in 2025.

“The use of sustainable aviation fuel by Alaska is another step by the **oneworld** Alliance toward lowering the environmental impact of aviation,” stated Eric McAfee, Chairman and CEO of Aemetis. “Our supply of SAF to the San Francisco International Airport is supported by the California Low Carbon Fuel Standard, creating new investment and jobs in disadvantaged minority communities in the state.”

Powered by 100% renewable electricity, the Aemetis Carbon Zero production plant design utilizes cellulosic hydrogen made from carbon negative waste wood from orchards and forests. The below zero carbon intensity, cellulosic hydrogen from waste wood is used to hydrotreat vegetable and other renewable oils to produce renewable aviation and diesel fuel.

To further reduce carbon intensity, the Aemetis Carbon Zero design includes capturing CO₂ from the production plant and injecting the compressed CO₂ into a sequestration well at the Riverbank site. The project is designed to permanently store an estimated 200,000 metric tonnes of CO₂ each year from the plant.

About Aemetis

Aemetis has a mission to transform renewable energy with below zero carbon intensity transportation fuels. Aemetis has launched the Carbon Zero production process to decarbonize the transportation sector using today's infrastructure.

Aemetis Carbon Zero products include zero carbon fuels that can “drop in” to be used in airplane, truck, and ship fleets. Aemetis low-carbon fuels have substantially reduced carbon intensity compared to standard petroleum fossil-based fuels across their lifecycle.

Headquartered in Cupertino, California, Aemetis is a renewable natural gas, renewable fuel and biochemicals company focused on the acquisition, development and commercialization of innovative technologies that replace petroleum-based products and reduce greenhouse gas emissions. Founded in 2006, Aemetis has completed Phase 1 and is expanding a California biogas digester network and pipeline system to convert dairy waste gas into Renewable Natural Gas. Aemetis owns and operates a 65 million gallon per year ethanol production facility in California's Central Valley near Modesto that supplies about 80 dairies with animal feed. Aemetis also owns and operates a 50 million gallon per year production facility on the East Coast of India producing high quality distilled biodiesel and refined glycerin for customers in India and Europe. Aemetis is developing the Carbon Zero sustainable aviation fuel (SAF) and renewable diesel fuel biorefineries in California to utilize distillers corn oil and other renewable oils to produce low carbon intensity renewable jet and diesel fuel using cellulosic hydrogen from waste orchard and forest wood, while pre-extracting cellulosic sugars from the waste wood to be processed into high value cellulosic ethanol at the Keyes plant. Aemetis holds a portfolio of patents and exclusive technology licenses to produce renewable fuels and biochemicals. For additional information about Aemetis, please visit www.aemetis.com.

Safe Harbor Statement

This news release contains forward-looking statements, including statements regarding assumptions, projections, expectations, targets, intentions or beliefs about future events or other statements that are not historical facts. Forward-looking statements in this news release include, without limitation, statements relating to the development and construction of the sustainable aviation and renewable diesel fuel projects, our compliance with governmental programs, and our ability to access markets and funding to execute our business plan. Words or phrases such as “anticipates,” “may,” “will,” “should,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “showing signs,” “targets,” “view,” “will likely result,” “will continue” or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on current assumptions and predictions and are subject to numerous risks and uncertainties. Actual results or events could differ materially from those set forth or implied by such forward-looking statements and related assumptions due to certain factors, including, without limitation, competition in the ethanol, biodiesel and other industries in which we operate, commodity market risks including those that may result from current weather conditions, financial market risks, customer adoption, counter-party risks, risks associated with changes to federal policy or regulation, and other risks detailed in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2021 and in our subsequent filings with the SEC. We are not obligated, and do not intend, to update any of these forward-looking statements at any time unless an update is required by applicable securities laws.