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Aemetis Signs Agreement with JetBlue to Supply 125 Million Gallons of Sustainable Aviation Fuel

Fuel to be delivered to San Francisco International Airport and other California airports

CUPERTINO, CA – April 26, 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 JetBlue (NASDAQ: JBLU) for 125 million gallons of blended sustainable aviation fuel (“SAF”) to be delivered over the 10 year term of the agreement. The value of the contract including incentives is approximately \$530 million.

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

“JetBlue is proud to lead the aviation industry with its climate and SAF commitments and is encouraged by the continued growth of the SAF market, which will be vital to reaching our own 2040 net zero target,” stated Robin Hayes, JetBlue CEO. “We also recognize the value of California’s renewable fuel incentives that help grow SAF in the state. State and federal incentives encourage clean energy jobs and economic activity, demonstrating that what’s good for our environment is often good for business.”

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 JetBlue in 2025.

“The adoption of sustainable aviation fuel to reduce the environmental impact of aviation is a significant megatrend led by JetBlue and other airlines,” stated Eric McAfee, Chairman and CEO of Aemetis. “Our production of SAF in California is due to the commitment by CARB to the success of the California Low Carbon Fuel Standard, creating new investment and jobs in disadvantaged minority communities in the state while improving the environment worldwide.”

Powered by 100% renewable electricity, the Aemetis Carbon Zero production plant at the Riverbank plant site is designed to sequester CO₂ from the production process using injection wells, significantly reducing the carbon intensity of the renewable fuel.

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.

About JetBlue

JetBlue is New York's Hometown Airline®, and a leading carrier in Boston, Fort Lauderdale-Hollywood, Los Angeles, Orlando and San Juan. JetBlue carries customers across the United States, Caribbean and Latin America and London. For more information, visit jetblue.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, 2020 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.