



AEMETIS

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Aemetis Biogas Completes Initial Construction Phase of Multi-Dairy Digester

Biogas production of over 200,000 MMBtu per year scheduled to begin by year-end 2024

CUPERTINO, CA – October 3, 2024 – Aemetis, Inc. (NASDAQ: AMTX), a renewable natural gas and renewable fuels company focused on low and negative carbon intensity products, announced today that its Aemetis Biogas subsidiary has completed initial construction of a multi-dairy anaerobic digester to process waste from approximately 14,000 dairy cows in Merced County, California.

The multi-dairy digester is expected to begin operations by year-end 2024 and produce more than 200,000 MMBtu per year of renewable natural gas (RNG). The digester is designed to collect waste from four dairies that are each located within one-half mile from the multi-dairy digester. The project is connected to the 36-mile Aemetis biogas pipeline.

“Aemetis Biogas is scheduled to significantly increase production this quarter, including the multi-dairy digester and two other dairy digesters,” stated Eric McAfee, Chairman and CEO of Aemetis. “We are pleased with the rapid acceleration of revenue growth from new digesters, which generate credits from the Low Carbon Fuel Standard and from Production Tax Credits under the Inflation Reduction Act starting in January 2025, supporting our construction of digesters for additional dairies.”

Currently, Aemetis generates biogas from anaerobic digesters fed by ten dairies, producing approximately 300,000 MMBtu per year of RNG. After completion of the multi-dairy digester and two other digesters, Aemetis will be producing approximately 550,000 MMBtu of RNG per year from 16 dairies.

Aemetis Biogas has signed agreements with 48 dairies and expects to add an additional 27 dairies to its biogas portfolio. When fully operational, the dairies in the Aemetis Biogas Central Dairy Project are expected to generate more than 1.6 million MMBtu per year of RNG and annual revenues of \$250 million.

About Aemetis

Headquartered in Cupertino, California, Aemetis is a renewable natural gas, renewable fuel and biochemicals company focused on the operation, acquisition, development and commercialization of innovative technologies that replace petroleum-based products and reduce greenhouse gas emissions. Founded in 2006, Aemetis is operating and actively 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 owns and operates a 60 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 sustainable aviation fuel (SAF) and renewable diesel fuel biorefinery in California to utilize renewable hydrogen, hydroelectric power, and renewable oils to produce low carbon intensity renewable jet and diesel fuel. 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 include, without limitation, projections of financial results in 2024 and future years; statements relating to the development, engineering, financing, construction and operation of the Aemetis ethanol, biogas, SAF and renewable diesel, and carbon sequestration facilities; and our ability to promote, develop and deploy technologies to produce renewable fuels and biochemicals. 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 Reports on Form 10-K, and in our other 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.