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Aemetis Named 7th Hottest Company in the Bioeconomy at Advanced Bioeconomy Leadership Conference

Biofuels Digest annually awards the Top 50 Hottest Companies in the Bioeconomy; Aemetis CEO Eric McAfee Presents Company Update at ABLC

CUPERTINO, CA – October 31, 2024 - **Aemetis, Inc.** (NASDAQ: AMTX), a renewable natural gas and renewable fuels company focused on low and negative carbon intensity products, was named the 7th Hottest Company in the Bioeconomy by *The Digest* at the Advanced Bioeconomy Leadership Conference (ABLC) held in San Francisco. *The Digest* is the world's most widely read bioeconomy daily with more than six million viewers.

According to *The Digest*, the annual rankings “recognize innovation and achievement in fuels and integrated biorefinery development and are based on votes by the delegates of ABLC, the world's most widely attended advanced bioeconomy series.”

“This year, the voters went global in picking companies from all around the world focused on sustainable fuels and chemicals - founded in India, New Zealand, Canada, the US, and the Netherlands, in the top 10,” said *The Digest* editor and publisher Jim Lane.

“We are pleased that Aemetis has steadily climbed the list of Hottest Companies in the Bioeconomy, and my speech at ABLC focused on the continued execution of our expansion plan, funded in part by \$50 million of 20-year USDA guaranteed financing that has already closed and \$100 million more USDA funding that is in process,” stated Eric McAfee, Chairman and CEO of Aemetis.

In his remarks before the ABLC attendees, McAfee cited significant progress during 2024 in each of the Aemetis businesses. The company's India subsidiary, Universal Biofuels, successfully completed more than \$100 million of biodiesel deliveries under the annual cost-plus contract with government-owned oil marketing companies and has bid for the next twelve months of OMC supply allocations. Our dairy renewable natural gas (RNG) business in California is growing more than 100% from about 200,000 MMBtu annual capacity at the start of 2024 to an estimated 550,000 MMBtu per year of RNG production capacity by the end of 2024.

The Keyes ethanol plant completed a \$12 million solar and battery backup project, and designed and began equipment procurement for a \$22 million mechanical vapor recompression (MVR) system to lower our carbon intensity more than 20% by reducing fossil natural gas use by 80%. We have been actively engaged with airline industry investors for project equity financing in our SAF plant, and we recently drilled the first phase of our carbon sequestration characterization well at the Riverbank site in California.

“Aemetis expects to be supported in its growth by several regulatory actions that are pending,” added McAfee. “First, the expected November 8, 2024 adoption of a 20 year Low Carbon Fuel Standard (LCFS) reauthorization by the California Air Resources Board in which CARB has forecast an increase in the value of LCFS credits from the current \$60 per metric ton of credit to more than \$200 per metric ton of LCFS credit. Second, the expected IRS guidance for the Inflation Reduction Act Section 45Z Production Tax Credit for RNG that begins in January 2025 which is expected to initiate new revenues for the Aemetis Biogas business of up to \$100 million per year by 2026.”

Founded in 2006, Aemetis is now the largest producer of biodiesel in India, the largest ethanol producer in California, one of the largest animal feed producers in California, and the largest distillers corn oil producer in California. Aemetis is building one of the largest dairy biogas digester networks in California with anaerobic digesters for 10 dairies built (with digesters for 16 dairies expected to be built by the end of 2024), 48 dairies contracted, 36 miles of biogas pipeline installed, and a central RNG production and interconnection facility already operational.

The Aemetis sustainable aviation fuel project has signed contracts with ten airlines for \$3.8 billion of SAF supply, and has received the Authority to Construct and other permits for a 80 million gallon per year SAF plant in Riverbank, California. The Aemetis carbon sequestration project has fully permitted the characterization well needed for the permitting of an estimated 1.4 million ton per year CO₂ injection system in Riverbank and has completed phase one of drilling for the characterization well.

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 an 80 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 a 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, biodiesel, 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.