

Green Vehicles and Applications: Alternative Fuel Vehicles Emissions Reductions and Case Studies – Use of Higher Blends in the On-Road Sector

Sustainable Fleet Technology Conference & Expo

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Chevron Purchase of Renewable Energy Group

- + On June 13, 2022 Chevron (NYSE:CVX) completed the acquisition of Renewable Energy Group (NASDAQ:REGI)
- + Chevron Renewable Energy Group's goal is to become the premier renewable fuels businesses, delivering lower carbon energy to a growing world.



RIGHT PLACE, RIGHT TIME ACCELERATING THE TRANSITION TO CLEANER ENERGY

Energy Transition: A Crucial Inflection Point



Diverse Biorefinery Footprint + Optimization = High-quality, Reliable Bio-based Diesel Supply

Global reach
with diversified
end-market exposure

Integrated model with
optimized feedstock and
distribution networks

Flexibility and sales
optimization to
incentivized markets

Proven access to
diversified feedstocks



11
Bio-Based
Diesel Plants



480
Million Gallons
Sold¹ in 2021

REG 2021 SALES WERE MADE IN:

44 U.S. States

6 Canadian
Provinces

19 Countries

Source: Company.

(1) Includes self-produced and third-party bio-based diesel and petroleum-based diesel.

Our Products

EnDura Fuels™ is a complete line of lower-carbon fuel solutions to help your company work toward sustainability and profitability targets.

- + Reduces carbon emissions
- + Available today

EnDura Fuels™

InfiniD™

BIODIESEL

PuriD™

ULTRA BIODIESEL

VelociD™

RENEWABLE DIESEL

**UltraClean
Blend™**

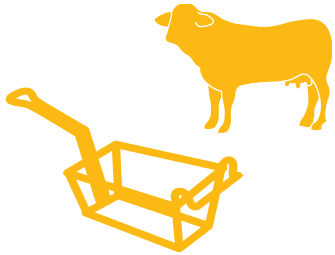
RENEWABLE DIESEL + BIODIESEL

Beyond™

SUSTAINABLE AVIATION FUEL

Lower Carbon Solution Available at Scale Now

Providing Cleaner Fuel Solutions for Over Two Decades



**Waste & Byproduct
Fats & Oils**

*Renewable Lower-
Carbon Feedstock*



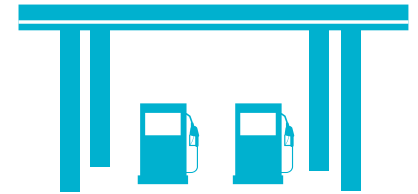
**5.5X Energy
Return Ratio¹**

*Proprietary Refining
Technology*



**95-100% Scope 1 & 2
GHG Emissions²**

*Biodiesel (BD)
Renewable Diesel (RD)*



**Downstream
Distribution**


*Growing Distribution
Network*

Source:

1. NBB; Defined as units of energy returned per unit of fossil used for production

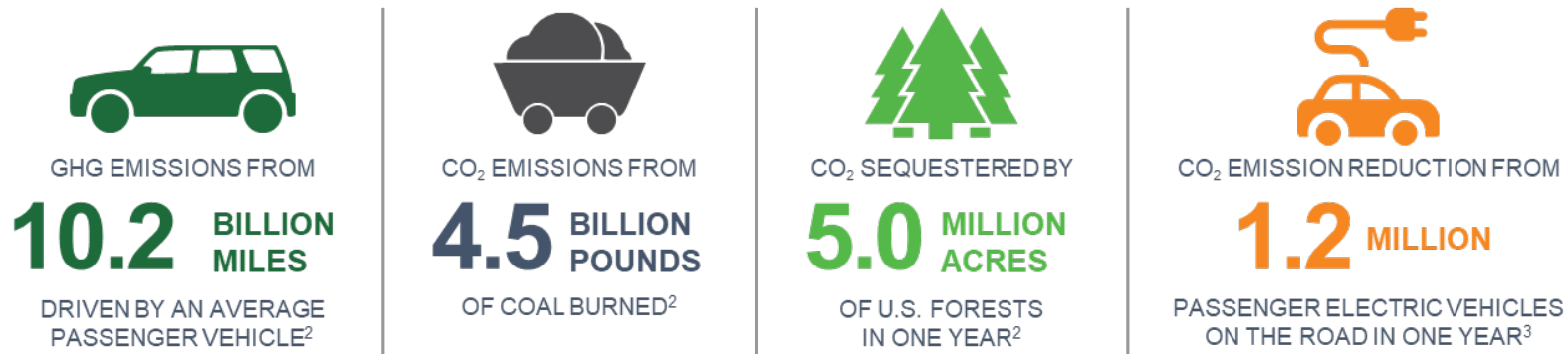
2. EPA Lifecycle Greenhouse Gas Emissions for Select Pathways

REG is Reducing Carbon at Scale

 **4.1** MILLION METRIC TONS OF CARBON REDUCTION¹

FROM AN ESTIMATED 480 MILLION GALLONS OF BIO-BASED DIESEL PRODUCED IN 2021

EQUIVALENT TO



(1) Carbon reduction based on life cycle analysis of REG-produced fuels versus petroleum diesel.

(2) EPA.gov/energy/greenhouse-gas-equivalencies-calculator

(3) Assumes annual travel of 11,484 miles/year and national grid average electricity versus gasoline using CA-GREET

Achieve Significant GHG Impact

REG bio-based diesel can reduce carbon emissions more than CNG-fueled or electric vehicles.



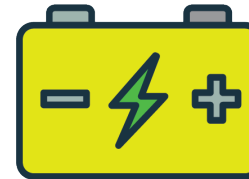
88%

v. Diesel⁽¹⁾



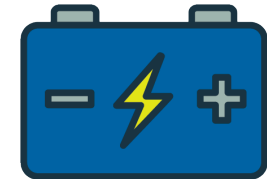
85%

v. CNG⁽¹⁾



65%

v. EV and US grid
average electricity⁽¹⁾



42%

v. EV and CA grid
average electricity⁽¹⁾

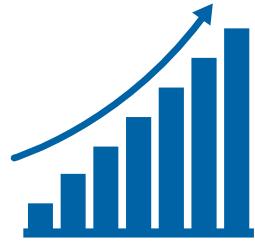
Source: Company.

⁽¹⁾ Carbon reduction compared to REG's best-in-class biodiesel plant Albert Lea using UCO with life cycle analysis based on CA-GREET 3.0; utilized EV EER of 5.0 for heavy duty vehicles.

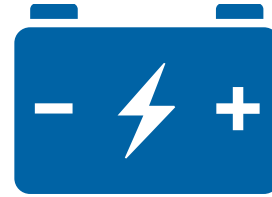
We Can Take Simple Steps Today to Ensure a Lower Carbon Future



Fossil fuels are the top contributor to GHG emissions



Emissions accumulate in the atmosphere



Waiting for future technology is doing harm



Bio-based diesel: a simple step to reduce GHG emissions today

While we plan for the long-term, we must also ask: **“What can we do now?”**

REG USA Fleet Customers



THANK YOU

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