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## FOR IMMEDIATE RELEASE

### **Avalon Energy Group Announces its First Integrated Agriculture-Sustainable Aviation Fuel Project (SAF) in Latin America with Endorsement from the Uruguayan Government**

### **Uruguayan Government Endorses the Launch of Avalon Energy Group's Fully Integrated Agriculture-Sustainable Aviation Fuel (SAF) Project in Latin America**

**Boston, MA, USA, and Montevideo, Uruguay – September 23, 2024** -- Avalon BioEnergy Uruguay S.A., a subsidiary of the U.S.-based Avalon Energy Group LLC, is proud to announce the launch of its first fully integrated Agriculture-Sustainable Aviation Fuel (SAF) biorefinery in Latin America, located in Uruguay. This project is endorsed by the Ministry of Environment, and the Government of Uruguay.

The proposed SAF biorefinery will significantly contribute to reducing emissions from air travel, offering up to an 80% reduction compared to traditional fossil fuel-based jet fuels. The initiative integrates a sustainable agricultural strategy to cultivate proprietary non-edible oil seed crops alongside green hydrogen production through solar-powered electrolysis, establishing a low-carbon SAF supply chain. This innovative model aligns with global efforts to decarbonize the aviation sector without putting pressure on food commodities for energy use.

"This endorsement from the Uruguayan government is a crucial milestone for the establishment of Uruguay's first SAF facility," said Irshad Ahmed, President & CEO of Auris-Avalon Group of Companies. "We are honored by the support and excited to position Uruguay as a leader in SAF production. Our aim is to leverage dedicated non-edible oil seed crops to build a sustainable feedstock supply chain, contributing to global net-zero objectives and fostering regional economic growth."

The SAF project, designated as a high-impact clean energy initiative of national interest, has a projected cost of US\$380 million (15.5 billion Uruguayan Pesos) and includes plans for a 100,000 MT per year SAF production facility utilizing the Hydrotreated Esters and Fatty Acids (HEFA) process. It also includes the development of a 50 MW solar power plant to produce green hydrogen, a critical component for SAF production.

Honorable Mr. Gerardo Amarilla, Undersecretary of the Ministry of Environment, emphasized the project's importance: "Avalon's SAF biorefinery has the potential to drive sustainable development and innovation in Uruguay. We are committed to supporting initiatives that align with our climate goals and promote clean energy solutions. This project not only reduces our carbon footprint but also strengthens Uruguay's position as a regional leader in green energy."

The project's impact extends beyond Uruguay, setting a precedent for sustainable aviation fuel production in Latin America. Honorable Mr. Jorge E. Rodríguez de Mello, the Global Union's Ambassador at the Uruguayan Embassy, stated: "This biorefinery will serve as a model for other countries in the region. We are pleased to work with Avalon Energy Group and help build this important project that will boost both the energy and agriculture sectors of our economy. Uruguay is committed to fostering innovations that advance environmental sustainability and economic prosperity, and we are excited to see the positive outcomes this project will bring."



Avalon Energy Group is also developing additional SAF, biodiesel, and green hydrogen projects across the United States, India, South Africa, Eswatini (Swaziland), and Kenya, contributing to the global transition toward a low-carbon economy and supporting the COP26 Net Zero Carbon reduction commitments.

### **About the Ministry of Environment of Uruguay**

Established in July 2020, the Ministry of Environment leads the nation's efforts in environmental sustainability and climate resilience under the leadership of Honorable Minister Robert Bouvier Torterolo. The Ministry's initiatives include promoting renewable energy, protecting biodiversity, and advancing sustainable agriculture, reinforcing Uruguay as a global leader in environmental innovations. By fostering collaboration with local communities, international partners, and environmental organizations, the Ministry is setting new benchmarks in ecological stewardship and sustainable development, reinforcing Uruguay's position as a global leader in environmental innovation. <https://www.gub.uy/ministerio-ambiente/>

### **About Avalon BioEnergy Uruguay S.A.**

Avalon BioEnergy Uruguay, S.A. is a subsidiary of Avalon Energy Group LLC of the Auris-Avalon Group of Companies of Boston, USA. With its roots in the Massachusetts Institute of Technology (MIT), the Auris-Avalon Group of Companies strives to produce renewable energy products with the lowest Carbon Intensity (CI) footprint and at the lowest cost. By leveraging innovative technologies and dedicated agricultural strategies, the Company is focused on SAF, biodiesel, solar power generation, and green hydrogen production. <https://aurisbioenergy.com/>

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