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Nevo Motors Announces Launch of Near Zero Emission Trucks to Operate Using Negative Carbon Intensity Dairy RNG

CUPERTINO, Calif. – March 31, 2021 – **Nevo Motors, Inc.** today announced the launch of a Near Zero Emission, heavy duty, Class 8 truck designed to operate using negative carbon intensity Dairy Renewable Natural Gas (dRNG). Based on existing truck OEM models and upgraded with customized air emissions and other equipment, Nevo Motors RNG trucks are expected to be available for commercial deliveries to customers starting in late 2021.

“The Nevo Motors RNG truck represents the first stage in a multi-technology strategy to bring negative carbon intensity, near zero and zero emission commercial vehicles to market,” stated Michael Peterson, CEO of Nevo Motors. “Using negative carbon intensity biogas, every mile driven in a Nevo Motors RNG truck contributes to reversing the carbon emissions from cargo transport. Since dairy RNG also can be used to generate carbon negative electricity, Nevo Motors is developing an electric truck product line with range extender generators powered by renewable fuels including ethanol. The cargo-carrying performance requirements of heavy-duty trucks can be met with less expensive, low emission, renewable fuels by combining electric drivetrains and batteries with range extender generators that can be fueled quickly and without installing expensive new charging infrastructure.”

The Nevo Motors RNG truck is scheduled to be deployed in support of the Aemetis ethanol plant and dairy biogas operations in the California Central Valley. From the Aemetis ethanol plant near Modesto, California, trucking companies transport up to 65 million gallons per year of ethanol to customers in Northern California and deliver up to two million pounds per day of wet distillers’ grain (WDG) animal feed to more than 80 local dairies.

In addition, dairies are expected to use Nevo Motors RNG trucks to transport milk and animal feed, operating on dRNG produced by Aemetis from dairy biogas.

Nevo Motors RNG trucks are designed to be fueled by the negative 426 carbon intensity dairy RNG produced by the Aemetis Biogas Central Dairy Digester Project in California. Nevo Motors trucks are expected to qualify under existing California and federal programs that support low carbon emission vehicles.

About Nevo Motors

Headquartered in Cupertino, California, Nevo Motors is commercializing negative carbon intensity and zero emission trucks using range extender generator technology that retains the high torque, fuel efficiency, and durability benefits of diesel engines while reducing or eliminating emissions to meet regulatory mandates. By replacing high-carbon, petroleum-based diesel fuel with 100% low-carbon, renewable fuels, Nevo Motors plans to significantly reduce CO₂ and particulate-matter emissions to meet Zero Emission Vehicle (ZEV) standards.

Nevo Motors was originally founded in 2009 as a large-scale solar developer project company named Solargen Holdings, Inc., whose parent company raised two rounds of institutional funding from international and domestic investors. Solargen completed the project development of a 399-megawatt, \$1 billion solar project in California that was subsequently acquired and built by a major utility. For additional information about Nevo Motors, please visit www.nevomotors.com.

About Aemetis

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 (RNG). 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 renewable jet and diesel fuel integrated biorefineries in California to utilize distillers corn oil from ethanol plants to produce low carbon intensity renewable jet and diesel fuel using cellulosic hydrogen from waste orchard wood and other negative carbon intensity biomass, and pre-extract cellulosic sugars from the waste biomass to be processed into high value cellulosic ethanol at the Keyes plant. Aemetis holds a portfolio of patents and related technology licenses to produce renewable fuels and biochemicals. For additional information about Aemetis, please visit www.aemetis.com.

Safe Harbor Statement

This news release contains forward-looking statements, including statements regarding our 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 related to the production and sale of trucks, the compliance with and availability of governmental programs, and the 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 industries in which we operate, commodity market risks, financial market risks, customer adoption risks, counter-party risks, risks associated with changes to federal policy or regulation, and other risks. 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.