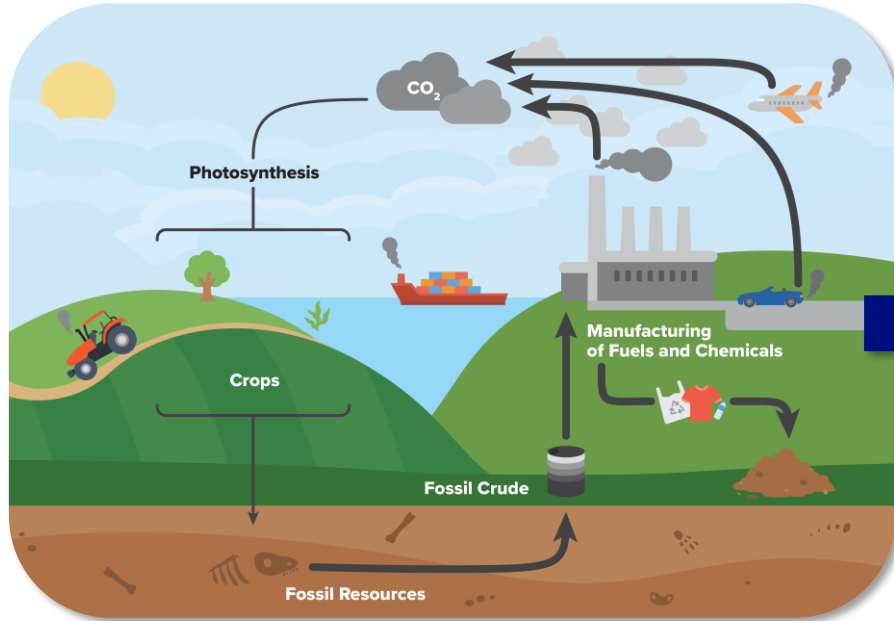
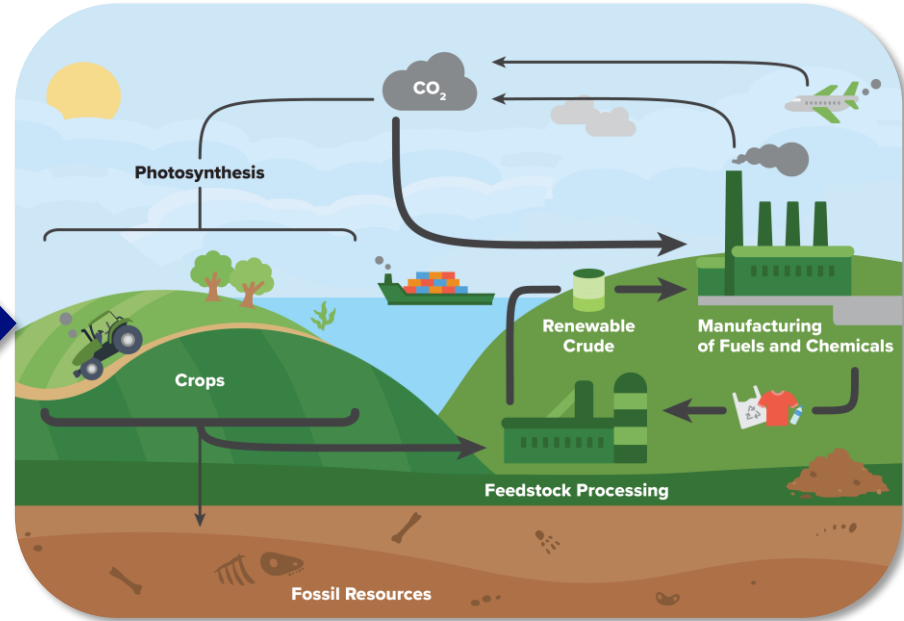


Carbon is an opportunity as well as a challenge

Imbalanced carbon cycle



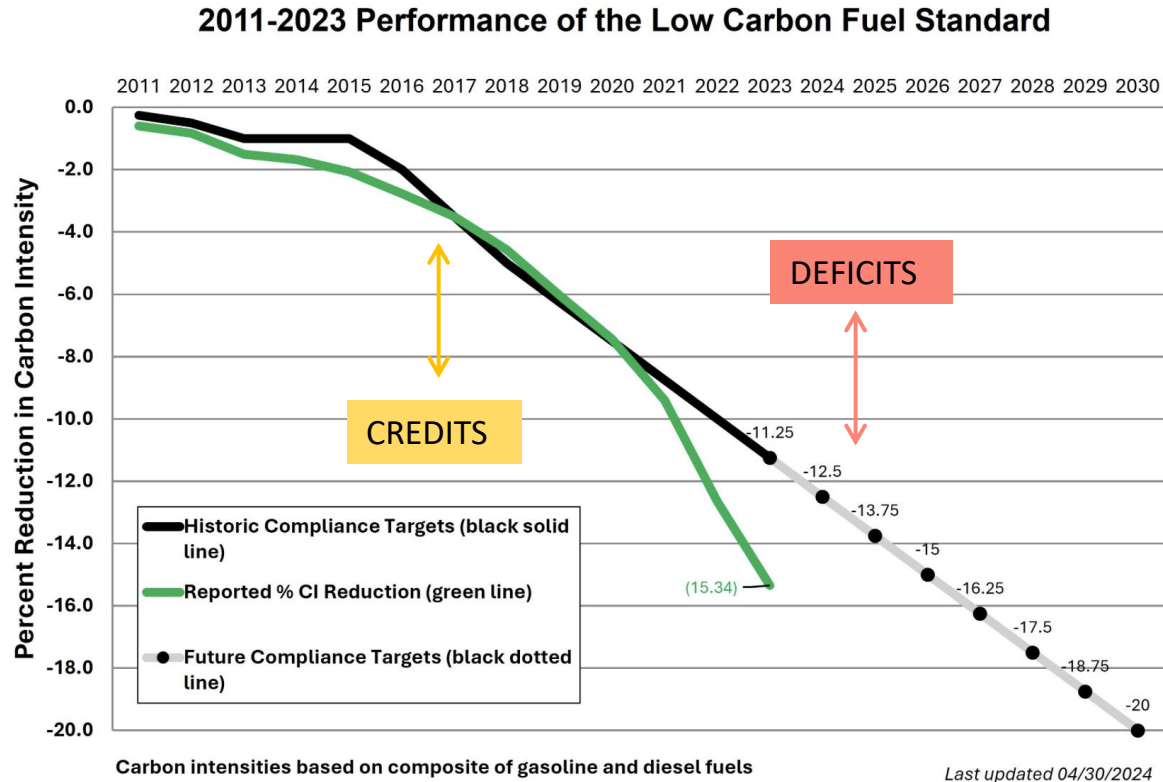
Rebalanced carbon cycle



- Carbon forms the backbone of our food, fuels, & everyday products
- Carbon as a resource is tied to global events
- Even with electrification, some fuels and chemicals that will remain carbon-based

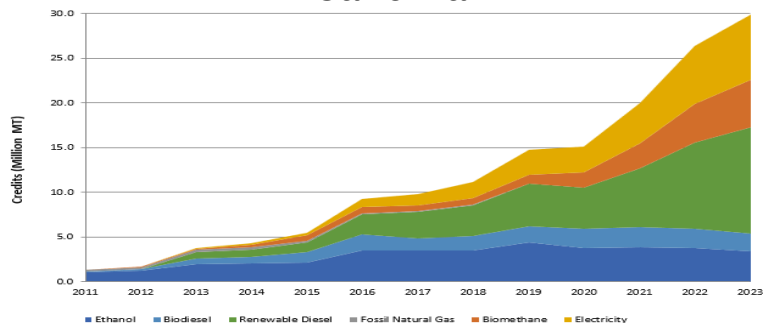


Clean Transportation Fuel Standard Policy Design

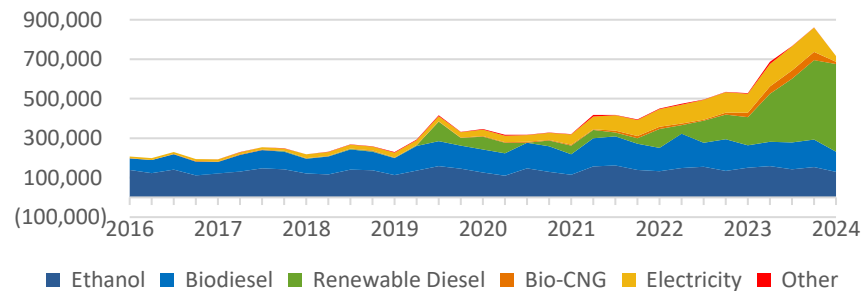


Credit Generation in West Coast Fuel Programs

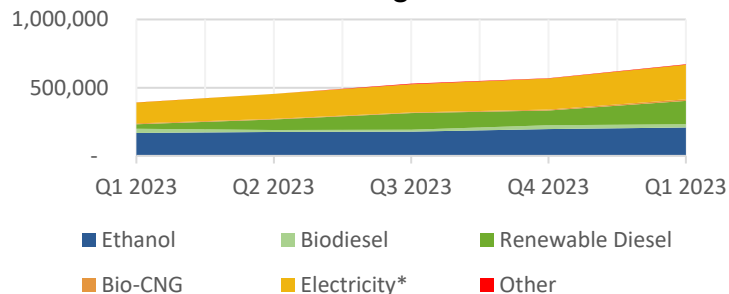
California



Oregon



Washington*



Other Opportunities:

- Hydrogen
- Green Electricity – Feedstock
- Biomethane – Feedstock
- Feedstock Innovation