



**TEXAS GREEN FUELS**

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**GALVESTON BAY  
CLEAN FUELS EXPORT COMPLEX**

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May 2023





## EXECUTIVE SUMMARY

**Texas Green Fuels LLC** (“TGF” or the “Company”) will construct, own, and operate a world-class clean fuels export facility in Galveston Bay, Texas. TGF is poised to be one of the **most competitive clean fuel producers globally** due to its strategic location in Galveston Bay, Texas.

The company's export complex will produce industrial-scale, cost-effective, and sustainable fuels such as clean ammonia, hydrogen, and methanol. With Texas' abundance of low-cost renewable energy, developed infrastructure, competitive and skilled workforce, and lower construction costs compared to other regions, TGF expects to become one of the world's lowest-cost producers of clean fuels.

TGF's Founders and Co-CEOs (David Glessner and Langtry Meyer) are **experienced in all facets of mega-energy infrastructure export project development**. Notably Langtry Meyer is the Founder and served as COO of Texas LNG, a 4 MTPA LNG export facility under development located in the Port of Brownsville, Texas. David Glessner was most recently Project and Permitting Director of Texas LNG since the project's inception.

Clean ammonia, methanol, and hydrogen are three promising clean fuels. The **clean ammonia** market is expected to grow significantly by 2050, helping to achieve global zero-carbon goals for shipping, power generation, and fertilizer. **Clean methanol** is an easily adaptable sustainable shipping fuel, which can utilize existing internal combustion engines and infrastructure. **Clean hydrogen** will initially serve as a feedstock for ammonia and methanol, with the potential for expansion as demand for domestic hydrogen grows.



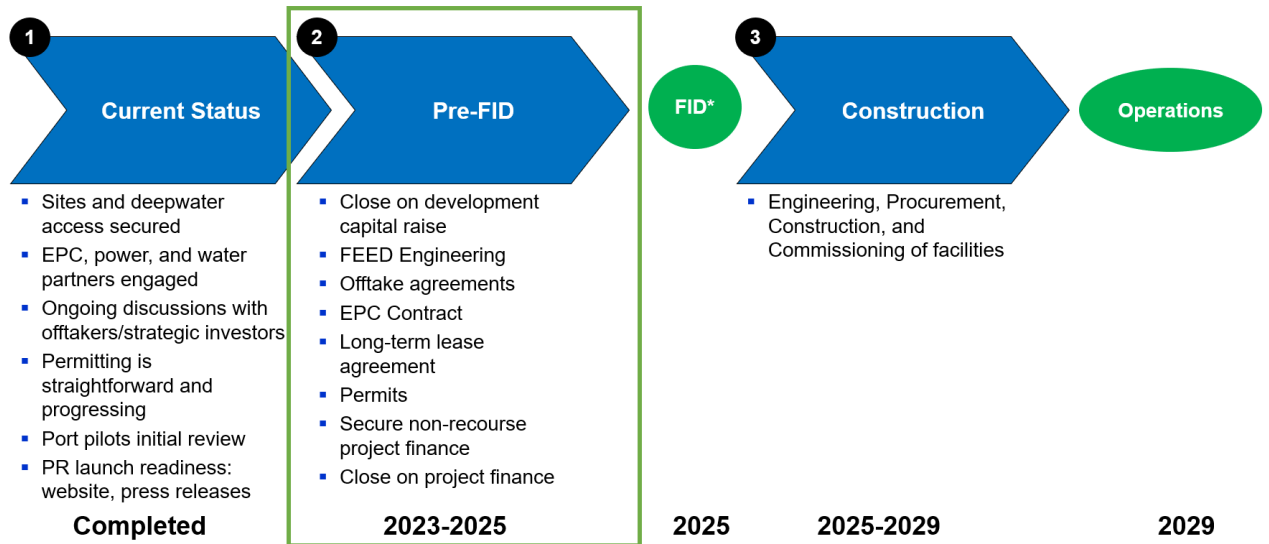
### PROJECT DETAILS

<b>Location</b>	Galveston Bay, Texas
<b>Products</b>	Clean Ammonia Clean Hydrogen Clean Methanol
<b>EPC</b>	Technip Energies
<b>Renewable Power Supplier</b>	Calpine Energy Solutions



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## PROJECT DEVELOPMENT PLAN



\*Final Investment Decision

## PROJECT HIGHLIGHTS

<p><b>Site &amp; Deepwater Access Secured</b></p>	<ul style="list-style-type: none"> <li>Sites with deepwater access have been secured in Galveston Bay, Texas</li> <li>Deepwater channel draft of 46 feet mean lower low water (“MLLW”) (14 meters)</li> <li>Large Dock: capable of loading Very Large Gas Carriers (“VLGCs”) with a length overall (“LOA”) up to 1132 feet (345 meters) and a beam of 168 ft (51.25m) and a draft of about 39.4 ft (12 m); similar in hull size to Q-max LNG vessel</li> <li>Port pilots support the ability to move a 1132 ft vessel in and out of the Port</li> </ul>
<p><b>Abundant &amp; Low-cost Clean Power</b></p>	<ul style="list-style-type: none"> <li>Texas is a world leader in renewable power generation (#5 in wind if Texas were a country)</li> <li>Texas prices for renewable power delivered to site are among the lowest in the world</li> <li>Calpine, one of the largest energy suppliers in North America, will procure and certify TGF’s required renewable power load</li> <li>Transmission company will deliver up to 1.4 GW of electricity to the TGF site</li> </ul>
<p><b>Plentiful Water</b></p>	<ul style="list-style-type: none"> <li>Water Authority has the capacity to deliver the project's water needs</li> <li>15,000,000 gallons per day (56,800 m3/day) for 30 years</li> </ul>



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### Blue-chip EPC Partner

- Technip Energies, global leader in engineering and construction of mega energy infrastructure projects
- Global track record of delivering world-scale chemical plants
- Pre-FEED commencing

### Generous Hydrogen Tax Credits

- U.S. Inflation Reduction Act provides a Production Tax Credit (“PTC”) of up to \$3 per kg of clean H<sub>2</sub> calculated based on the carbon intensity of the H<sub>2</sub> production process which reduces the clean fuel premium relative to conventional fossil fuels

### Straight-forward Permitting Process

- TGF started the application process with the main federal and state regulatory permitting agencies, e.g. US Army Corps of Engineers, Texas Commission on Environmental Quality, and US Coast Guard
- The permitting for this clean fuels project is much simpler than LNG projects which TGF management successfully completed multiple times.
- No Federal Energy Regulatory Commission (“FERC”) approval is required

### Offtake Demand

- TGF is leveraging its LNG offtake relationships which plan to import and consume clean ammonia and methanol
- TGF is in discussions with shipping companies seeking to transition to clean ammonia and methanol
- TGF’s large-scale phase 1 capacity provides offtakers with low-cost and sizable supply

***Texas Green Fuels expects to become one of the world’s lowest-cost and reliable producers of clean ammonia, hydrogen, and methanol because of its access to Texas’ abundant low-cost renewable energy, developed infrastructure, competitive skilled workforce, and lower capital expenditure to construct industrial plants relative to other parts of the world.***

#### **Cautionary Statement:**

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