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NEXT Renewable Fuels and BP Products North America enter into Renewable Feedstock Supply Agreement

Houston, TEXAS – May 28, 2019 – NEXT Renewable Fuels, Inc (NEXT) and BP Products North America Inc. (BP) have entered into a long-term Feedstock Supply Agreement whereby NEXT will purchase approximately 2 million metric tons (13.2 million barrels) per year of renewable feedstocks for NEXT’s planned Port Westward, Oregon renewable diesel facility. Under the Agreement, BP will supply used cooking oils, animal fats and tallows, greases, and virgin seed oils from its global feedstock aggregation and sourcing network.

Representing an investment of more than \$1 billion (USD), NEXT continues to develop its Oregon renewable diesel facility with an expected annual processing capacity of 13.3 million barrels (600 million gallons). BP’s multi-year supply to NEXT’s Oregon plant represents the largest single renewable feedstock sourcing agreement contracted for a renewable fuel facility.

“Sourcing of quality renewable feedstock is a critical component of bringing on-line the world’s largest renewable diesel facility. We are thrilled to be partnering with BP and their global sourcing network to supply NEXT at Port Westward. Working with the BP team committed to developing new and low carbon intensity transportation fuels, NEXT and BP will deliver on a greener planet,” said Lou Soumas, NEXT Renewable Fuels President. “We are honored to be partnering with BP, and share their vision of diversifying the global liquid fuels offering for consumers.”

“As part of BP’s mission to help our customers and consumers lower their emissions, we are pleased to be supplying renewable feedstocks to NEXT as they begin producing renewable diesel fuel,” said Jason Breslaw, BP’s Renewable Feedstock and Biodistillate Business Development Manager for the Americas. “It’s all part of BP’s commitment to meeting the dual challenge of providing more energy with fewer emissions and to supporting a range of technologies that will help us transition to a lower-carbon future.”

NEXT anticipates completion of the Oregon plant in 2021 when BP will commence supplying the facility.

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About NEXT Renewable Fuels

NEXT is focused on the development and production of second-generation advanced biofuels, including renewable diesel, renewable propane and renewable naphtha to supply contracted off-take agreements for customers in the western United States and Canada. NEXT's fuels reduce life-cycle greenhouse gas emission by up to 80%, improving the environment and moving us forward to a greener future. For information is available at www.nextrenewables.com.