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NEXT Renewable Fuels releases economic impacts study of its proposed \$ 1.6 billion renewable diesel fuel facility in Columbia County, OR

PORTLAND, ORE. – March 19, 2021 – NEXT Renewable Fuels is pleased to release the first phase of a study looking at the economic impacts arising from the company’s proposed renewable diesel refinery to be built at Port Westward, Oregon. This report highlights regional economic impacts in Columbia County, Oregon and Cowlitz County, Washington that include direct, indirect, and induced impacts and are divided between those occurring during the facilities two-year construction period and those occurring during the long-term operation of the facility.

Construction period impacts are estimated to include the introduction of an additional \$1.6 billion in overall economic activity. These include the impact of over 5,000 jobs that will be added during this period, annual labor income of \$364 million, and an increase in approximately \$33 million in annual tax receipts.

Once the facility begins operations, employment gains are estimated to total over 830 jobs, including over 200 at the refinery itself. This represents total labor income of almost \$40 million with total annual economic impact for the region resulting from the facility just over \$1.7 billion, approaching a 12 percent increase in output for the region over 2019 numbers. Annual state and local taxes are estimated to exceed \$45 million per year.

“NEXT has long felt that its proposed Advanced Green Diesel facility in Port Westward, OR would create a great deal of economic opportunity for the region. We were happy to see the professionals at Greene Economics confirm and quantify these impacts and look forward to making these projections a reality,” said Christopher Efird, the Executive Chairman of NEXT Renewable Fuels.

A copy of the study entitled “Economic Impacts of Renewable Fuels Facility in Columbia County, Oregon” is available for download at the NEXT Renewable Fuels, Inc. website www.nextrenewables.com.

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About NEXT Renewable Fuels, Inc.

NEXT is focused on the development and production of second-generation advanced biofuels, including Advanced Green Diesel, creating emissions savings equal to removing 1 million vehicles from the road and supplying its products to customers up and down the west coast of North America. Now scheduled to open at Port Westward in 2024, this state-of-the-art facility will eventually employ more than 200 skilled workers on site and will position Oregon as a leader in advanced bio-fuels production.

About Greene Economics

Greene Economics, LLC is a women-owned small business offering a wide variety of economics consulting services including extensive environmental economics. The three principal economists have worked together for over 15 years and have specialized in conducting meaningful quantitative research and clearly communicating the results to diverse audiences. Greene Economics works with federal, state, tribal, and municipal agencies, as well as private industrial clients, international organizations, and law firms.

About Advanced Green Diesel

Advanced Green Diesel is a second-generation biofuel, meaning it is a drop-in replacement for fossil fuel-based diesel. That means that while you can blend Advanced Green Diesel with traditional diesel, you do not have to. Our advanced biofuel can be used in diesel engines without modification and without negative long-term effects, and it burns cleaner than other fuel options.