



## **ANAERGIA SELECTED TO DESIGN AND BUILD BIOGAS FACILITY IN JEJU ISLAND, SOUTH KOREA**

*Letter of Award received for Anaergia's first project in South Korea*

SINGAPORE, September 3, 2024 – Anaergia Inc.'s ("Anaergia", the "Company", "us", or "our") (TSX: ANRG), subsidiary, Anaergia Singapore Pte. Ltd., has received a Letter of Award from New Jeju Bio Co. Ltd. ("New Jeju Bio") to design and build the Jeju Bio Energy Biogas Plant ("Facility"), to be constructed in Jeju Island, South Korea. Based on the initial specifications, the Award is for an amount of approximately C\$25 million, and it is subject to a number of routine conditions, including the client obtaining final financing for the project.

The Facility is expected to convert approximately 50,000 tons per year of organic waste into two megawatts of energy. The feedstock is anticipated to include various waste streams generated by slaughterhouses, citrus juice facilities and food production facilities on Jeju Island. These solid and liquid feedstocks are intended be digested anaerobically, and the biogas produced from this process is expected to be utilized in a biogas combined heat and power unit. The Facility is to include pretreatment technologies, and Anaergia's Omnivore™ anaerobic digestion system to produce approximately two megawatts of renewable energy and heat to be utilized for digestion, pasteurization and evaporation. The Facility also is intended to generate digestate that is intended to be composted into fertilizer at an offsite location. The wastewater from the Facility is expected to be treated and recycled for use at the Facility and off-site agricultural use. The Facility is expected to significantly reduce greenhouse gas ("GHG") emissions from the island of Jeju while recycling its waste. South Korea has announced a national biogas strategy that aims to produce up to 500mn Nm<sup>3</sup>/yr of biogas by 2026, which would cut GHG emissions by one million tonnes per year.

"New Jeju Bio has selected Anaergia for this plant owing to the company's proven ability to provide integrated solutions for complex projects," said Sae Hyun Cho, CEO of New Jeju Bio. We look forward to utilizing Anaergia's solutions to convert a diverse range of organic wastes that are being generated on Jeju Island into useful resources," added Mr. Cho.

"This Letter of Award from New Jeju Bio marks a significant milestone in Anaergia's expansion into South Korea," said Assaf Onn, CEO of Anaergia. "This achievement represents a strategic opportunity for Anaergia to capitalize on the growing demand for organic waste solutions in this new market," added Mr. Onn.

### **About New Jeju Bio**

New Jeju Bio Co Ltd is a developer of organic waste to energy and recycling projects leading to production of biogas and fertilizer in South Korea. Its mission is to support the 2021 Declaration of "2030 Waste Free Jeju". It believes in creating environmental value through co-evolution of Jeju's natural environment and humanities. Founded with the principles of developing state of the art biogas facilities by integrating advanced and proven technologies, New Jeju Bio intends to be the leading biogas player not only in Jeju but also in South Korea.

## About Anaergia

Anaergia was created to eliminate a major source of greenhouse gases (“GHGs”) by cost effectively turning organic waste into renewable natural gas (“RNG”), fertilizer and water through the use of proprietary technologies. With a track record of delivering innovative projects, Anaergia is uniquely positioned to provide solutions to today’s most pressing resource recovery challenges using a broad portfolio of proven technologies and multiple project delivery methods. Anaergia is one of the world’s only companies with a proprietary portfolio of end-to-end solutions that integrate solid waste processing as well as wastewater treatment with organics recovery, high efficiency anaerobic digestion, RNG production and recovery of fertilizer and water from organic residuals. The combination of these technologies enhances carbon-negative biogas, clean water and natural fertilizer production, utilizes a minimized footprint and lowers waste and wastewater treatment costs and GHG emissions.

For further information please see: [www.anaergia.com](http://www.anaergia.com)

## Forward-Looking Statements

*This news release contains forward-looking information within the meaning of applicable securities legislation, which reflects Anaergia’s current expectations regarding future events. Forward-looking information is based on a number of assumptions, including, but not limited to counterparty contractual performance and its procurement of the financing that is a necessary condition to proceed with detailed engineering and construction of the Facility, the capability of the Company’s technology and performance with respect to the project objectives, the sufficient sourcing of food waste, heat and power generation, and the sufficient production of digestate and recycled water for the project objectives. The Company is subject to a number of risks and uncertainties, many of which are beyond the Company’s control. Such risks and uncertainties include, but are not limited to, the factors discussed under “Risk Factors” in the Company’s annual information form for the fiscal year ended December 31, 2023, and under “Risks and Uncertainties” in the Company’s most recent management’s discussion and analysis. Actual results could differ materially from those projected herein. Anaergia does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws. Additional information on these and other factors that could affect Anaergia’s operations or financial results are included in Anaergia’s reports on file with Canadian regulatory authorities.*

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