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**EcoCeres Announces Investment for Sustainable Aviation Fuel Production in Pasir Gudang, Johor**

HONG KONG – EcoCeres, Inc. has announced a significant investment in a new biofuel production facility in Pasir Gudang, Johor, Malaysia. The facility will serve as a major production hub for Hydrotreated Vegetable Oils (HVO), Sustainable Aviation Fuel (SAF) and Bio-naphtha with an annual capacity target at 350,000 tonnes.

Used cooking oil and wastewater from palm oil mills will be used as feedstocks, which will then be turned into high-value sustainable fuels and chemicals. By integrating waste management practices into the production process, this facility contributes to Johor's efforts in waste reduction, resource conservation, and sustainable material management. More than 260 jobs will be created and will result in more employment opportunities in the surrounding towns.

"Today, thanks to EcoCeres, will mark the beginning of a process that will eventually result in the construction of a sustainable biofuel facility, which will have important repercussions not only for the state but also for the nation." The Chief Minister of Johor Datuk Onn Hafiz Ghazi remarked. "The presence of this biofuel production facility creates opportunities for new jobs and calls for a knowledgeable labor force in its continued operation, which is significant from an economic point of view."

"This project will be a win-win-win partnership between EcoCeres, Johor Government, local communities as a whole for delivering a de-carbonization solution to the world. It is also a pivotal milestone in our global expansion journey", said Philip Siu, Co-Founder and CEO of EcoCeres. "The facility, to be managed by Malaysian subsidiary EcoCeres Renewable Fuels Sdn Bhd, will leverage EcoCeres' proprietary technologies to convert low-value feedstocks into high-value sustainable fuels and chemicals."

## About EcoCeres, Inc.

EcoCeres, Inc. (“EcoCeres”) is an innovative biomass utilization company with strong R&D capability and excellent ESG performance, pioneering a sustainable bio-refinery model that supports a greener and more sustainable future. The company includes businesses of Bio-Grease Utilization and Agricultural Waste Utilization. EcoCeres is committed to developing innovative solutions to address global environmental challenges by transforming agricultural waste into valuable biofuels and biopolymers.

In January 2023, Bain Capital Private Equity completed a significant equity investment in EcoCeres, a transaction following an investment from UK-based energy fund Kerogen Capital in February 2022.

For more information about EcoCeres and its groundbreaking technology, please visit <https://www.eco-ceres.com>



Groundbreaking ceremony for Ecoceres' Sustainable Aviation Fuel Project at the Tanjung Langsat Industrial Estate, Pasir Gudang, Johor



Ecoceres' management team and local staff at the groundbreaking ceremony