

Newlight and CNX Announce Strategic Agreement to Capture Methane Emissions for Production of Aircarbon

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Newlight Technologies, Inc. (Newlight) and [CNX Resources Corp.](#) (NYSE: CNX) today announced that the companies have entered into a 15-year agreement to capture and utilize methane emissions for the production of Aircarbon®, a naturally-occurring molecule also known as PHB that replaces plastic but is carbon-negative and biologically degrades in natural environments.

Under the agreement, CNX and Newlight will work together to capture waste methane from third party industrial activity that would typically be vented to atmosphere. CNX will gather, process, and deliver the methane through new and existing natural gas pipeline infrastructure, and Newlight will acquire contractual rights to a portion of the captured methane to support the production of Aircarbon, similar to how solar, wind, and renewable natural gas are delivered contractually through new and existing grid infrastructure. Combined, by using greenhouse gas as a resource to make a naturally-occurring material that replaces plastic, the agreement will enable the large-scale reduction of both carbon emissions and plastic pollution.

"CNX is a world leader in methane capture and processing, and by partnering with their exceptional team, we will have the opportunity to meaningfully reduce the amount of carbon going into the air and plastic going into the ocean," said Newlight CEO Mark Herrema. "Our goal is to abate methane emissions at world scale through the application of biological carbon capture, and this agreement takes us another step closer to that goal. We're thrilled to have a strategic growth partner in CNX that shares our commitment to sustainable solutions and environmentally responsibly outcomes."

The strategic partnership, with CNX capturing methane gas to support Newlight's manufacturing needs, is expected to result in several manufacturing facilities in the Appalachian region and advance critical decarbonization goals while boosting area economic activity, capital investment, and job growth. The initial 15-year contract aligns with CNX's commercial and capital allocation strategies in the decarbonization space and further solidifies Newlight's position as a leader in carbon capture technology.

Newlight has recently announced plans to build a carbon capture-based manufacturing facility in partnership with Long Ridge Energy Terminal, a subsidiary of Fortress Transportation and Infrastructure Investors LLC in Hannibal, Ohio, and Newlight's contractual rights to methane emissions derived from Newlight's agreement with CNX will be used to create a portion of the Aircarbon being produced at the new Ohio facility. The greenhouse gas feedstock that will support production at the Ohio facility is also expected to include, over time, methane from anaerobic digestion of food and agricultural waste, as well as carbon dioxide from energy facilities and direct air capture.

"For years, government and economic development officials have worked to leverage the vast energy resources found in the Appalachian basin as a catalyst for economic growth and new manufacturing," said CNX President of New Technologies Ravi Srivastava. "CNX is excited to work with Newlight to immediately accelerate those efforts."

Our Tangible, Impactful, Local ESG approach clearly demonstrates that assets and technologies unique to CNX and Appalachia can be leveraged to positively impact environmental and socio-economic challenges - from local to global - while ensuring that our region and the middle class are strengthened and supported in the process. We believe that is the definition of sustainability."

Mr. Srivastava continued, "Like our recently announced partnership with Pittsburgh International Airport, our work alongside Newlight will showcase CNX's unique combination of assets, innovative technologies, and proven operational expertise that are poised to help lead the sustainable energy revolution."

Launching its first commercial-scale Aircarbon production facility in 2020, today Newlight's customers and partners include consumer brands such as Shake Shack, Nike, Target, H&M, Ben and Jerry's, Sumitomo, U.S. Foods, and Sysco.

About Newlight:

Newlight Technologies, Inc. ("Newlight") is a nature-based technology company converting air and greenhouse gas into a biomaterial called Aircarbon®. Aircarbon is a high-performance, carbon-negative PHB biomaterial produced by naturally-occurring microorganisms that is being used to replace plastic in industrial segments ranging from foodware to fashion. Newlight's mission is to help end plastic pollution and climate change by replacing plastic with Aircarbon, creating global-scale economic and environmental value. For more information about Newlight and Aircarbon, visit www.aircarbon.com.

About CNX Resources:

[CNX Resources Corp.](http://www.cnx.com) (NYSE: CNX) is unique. We are a premier, low carbon intensive natural gas development, production, midstream, and technology company centered in Appalachia, one of the most energy abundant regions in the world. With the benefit of a 158-year regional legacy, substantial asset base, leading core operational competencies, technology development and innovation, and astute capital allocation methodologies, we responsibly develop our resources and deploy free cash flow to create long-term per share value for our shareholders, employees, and the communities where we operate. As of December 31, 2021, CNX had 9.63 trillion cubic feet equivalent of proved natural gas reserves. The company is a member of the Standard & Poor's Midcap 400 Index. Additional information is available at www.cnx.com.

Cautionary Statements

We are including the following cautionary statement in this press release to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statements made by, or on behalf of us.

With the exception of historical matters, the matters discussed in this press release are forward-looking statements (as defined in 21E of the Securities Exchange Act of 1934 (the "Exchange Act")) that involve risks and uncertainties that could cause actual results to differ materially from projected results. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. These forward-looking statements may include projections and estimates concerning the timing and success of specific projects and our future production, revenues, income, and capital spending. When we use the words "believe," "intend," "expect," "may," "should," "anticipate," "could," "estimate," "plan," "predict," "project," "will," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. When we describe a strategy that involves risks or uncertainties, we are making forward-looking statements. The forward-looking statements in this press release speak only as of the date of this press release; we disclaim any obligation to update these statements. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond our control. Specific factors that could cause future actual results to differ materially from the forward-looking statements are described in detail under the captions "Forward-Looking Statements" and "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission (SEC) and any subsequent reports filed with the SEC. Those risk factors discuss, among other matters, pricing volatility or pricing decline for natural gas and NGLs; local, regional and national economic conditions and the impact they may have on our customers; the impact of events beyond our control, including a global or domestic health crisis; dependence on gathering, processing and transportation facilities and other midstream facilities owned by others; conditions in the oil and gas industry; our current long-term debt obligations, and the terms of the agreements that govern that debt; strategic determinations, including the allocation of capital and other resources to strategic opportunities; cyber-incidents targeting our systems, oil and natural gas industry systems and infrastructure, or the systems of our third-party service providers; and changes in safety, health, environmental and other regulations.

SOURCE Newlight Technologies, Inc.; [CNX Resources Corp.](http://www.cnx.com)

Contact

Newlight: Pierre Kim, (917) 365-1555, pkim@newlight.com; CNX Investors: Tyler Lewis, (724) 485-3157, tylerlewis@cnx.com; CNX Media: Brian Aiello, (724) 485-3078, brianaiello@cnx.com

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