Brightmark® RNG Holdings Completes Eloy Development, Launching Renewable Natural Gas Production in the US Southwest

10.04.2024 | PR Newswire

SAN FRANCISCO, April 10, 2024 - Brightmark RNG Holdings LLC announces the opening of its Eloy Renewable Natural Gas (RNG) center, which will produce RNG from dairy manure using anaerobic digestion technology. The project brings this innovative renewable fuel technology to the Southwestern US.

This development marks the beginning of a new phase of the organization's Eloy Circularity Center, which will begin the operation of its lagoon anaerobic digesters at Caballero Dairy in the desert city of Eloy. Anaerobic digestion is a circular technology that captures animal manure from partner sites and converts it into RNG, fertilizer, and water. These products are then recycled back into agricultural and energy systems for reuse.

Brightmark RNG Holdings LLC is a joint venture between Chevron U.S.A. Inc., a subsidiary of <u>Chevron Corp.</u> (NYSE: CVX), and Brightmark Fund Holdings LLC, a subsidiary of Brightmark LLC. The Chevron-Brightmark renewable natural gas joint venture operates a nationwide system of RNG projects, capturing methane from dairy operations for beneficial use as pipeline fuel.

"We are pleased with the adoption of anaerobic digestion by dairy farmers in the Southwest, a region overlooked in the past," said Bob Powell, founder, and Chief Executive Officer of Brightmark LLC. "The Eloy circularity center's beauty resides in its use of technology based on ambient temperature with the Arizona heat. It presents an excellent opportunity for RNG to be generated in higher amounts, promoting lower-carbon intensity solutions. We are grateful to Chevron and Caballero Dairy for partnering with us on this exciting endeavor."

The Eloy RNG project is set to bring environmental and economic benefits to the Southwest region. By harnessing solar heating for farm lagoons, it aims to reduce greenhouse gas emissions. The manure expected to be processed by the circularity center will be equivalent to the effect of planting over 37,000 acres of forest annually. This innovative approach promises to not only create jobs but also recycle resources back into agricultural and energy systems, enhancing soil stabilization and nutrient control while also mitigating odors at Caballero Dairy.

"Moving to a future energy economy with lower carbon intensity requires ambitious goals, continuous innovation, and pragmatic solutions," said Andy Walz, president of Chevron Americas Products. "Continued development in renewable natural gas projects creates new, lower carbon-intensity solutions for transportation, industry, and customers."

"After years of preparation for this moment, my family and I are thrilled that the Eloy RNG project will officially be up and running," said Craig Caballero, owner of Caballero Dairy. "Partnering with Brightmark RNG Holdings LLC on this project is an excellent way to provide new economic opportunities for Eloy and provide environmental benefits. We believe being a responsible steward of the land is something of value, and I'm proud to play a role in this impactful work."

The Eloy RNG project is the joint venture's first initiative in the Southwest, but it has also delivered RNG from its Larson Project in Florida and expanded its RNG projects in Michigan. Brightmark operates a nationwide system of RNG projects that have reduced more than 900,000 tons of carbon-dioxide equivalent through anaerobic digestion.

About Brightmark RNG Holdings

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For more information on Brightmark RNG Holding LLC's renewable natural gas projects, please visit here.

About Brightmark

Brightmark, LLC is a circular innovation company with a mission to Reimagine Waste®, developing solutions that make a positive environmental impact on the world and communities where it operates. Brightmark's established anaerobic digestion and proprietary plastics renewal technologies make the company a veteran in a burgeoning marketplace. The company works across sectors, including agriculture, healthcare, manufacturing, and transportation, to decarbonize operations, displace reliance on virgin fossil fuels, and solve circularity challenges at scale.

Committed to systems change in waste, Brightmark works collaboratively to address gaps where traditional methods fall short through its innovative closed-loop approach to recycling and renewables. To date, Brightmark has repurposed more than four million pounds of landfill-bound plastics and reduced more than 500,000 tons of CO2eq from the atmosphere through anaerobic digestion. The company is also deeply committed to conservation, education, and sustainability career training by partnering with local and national organizations that help protect land and oceans. For more information, visit www.brightmark.com.

About Chevron

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable, and ever-cleaner energy is essential to enabling human progress. Chevron produces crude oil and natural gas; manufactures transportation fuels, lubricants, petrochemicals, and additives; and develops technologies that enhance our business and the industry. We aim to grow our oil and gas business, lower the carbon intensity of our operations, and grow new lower carbon businesses in renewable fuels, hydrogen, carbon capture, offsets, and other emerging technologies. More information about Chevron is available at www.chevron.com.

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