

Tourmaline and Clean Energy Announce \$70 Million Joint Development Agreement to Build CNG Stations in Western Canada

18.04.2023 | [CNW](#)

Investment will establish a commercial fueling network for heavy-duty natural gas trucks across Western Canada

CALGARY, April 18, 2023 - [Tourmaline Oil Corp.](#) (TSX: TOU) ("Tourmaline") and Clean Energy Fuels Corp. (NASDAQ: "Clean Energy") announced today a \$70 million Joint Development Agreement to build and operate a network of compressed natural gas ("CNG") stations along key highway corridors across Western Canada. Through this 50-50 shared investment, Tourmaline and Clean Energy expect to construct and commission up to 20 CNG stations over the next five years, which will support heavy-duty trucks and other commercial transportation fleets that operate in the area to transition to the use of CNG, a carbon alternative to gasoline and diesel. Clean Energy will operate the stations. One of North America's largest logistics companies, Mullen Group Ltd. ("Mullen Group"), has indicated its support for the initiative as an early adopter and expects the network of stations to fuel its growing fleet of CNG-powered trucks.

"Tourmaline is Canada's largest natural gas producer, and innovation is at the heart of everything we do. So this partnership with Clean Energy is a natural fit," said Michael Rose, Chairman, President and CEO, Tourmaline. "Across our operations, we have achieved significant emission reductions and cost savings by displacing higher-emitting fuels with natural gas. Thanks to this exciting initiative, we're able to help the transportation industry do the same."

This initiative will develop critical infrastructure needed to support the adoption of lower-carbon natural gas fuels that are not commercially available today. The use of this domestic, abundantly produced and easily distributed resource is expected to result in significant carbon dioxide (CO₂) emission reductions and cost savings for the transportation industry in Canada. Currently, fueling vehicles with CNG results in up to 50% cost savings when compared to retail diesel prices, on an energy equivalent basis. These CNG stations also pave the way for renewable natural gas (RNG) availability in the future, as the same fueling-station infrastructure that dispenses CNG can be used to dispense RNG.

"Clean Energy currently operates the most extensive network of natural gas fueling stations and is the largest distributor of natural gas in North America. We continue to invest in upstream production of RNG and the fueling infrastructure needed to provide the transportation industry a cleaner alternative of operating," said Andrew Littlefair, President and CEO, Clean Energy. "This new partnership with Tourmaline will provide Canada's trucking industry with an economical, convenient, and sustainable pathway to net zero emissions and contribute to Canada's overarching climate change goal."

"As one of North America's largest logistics providers, the Mullen Group is committed to being a leader in sustainability and is excited to support this initiative. We have already made a significant investment in CNG trucks and are extremely confident that this technology will play a huge role in the decarbonization of our industry," said Murray Mullen, Chair, CEO and President, Mullen Group.

Based on the anticipated commissioning of up to 20 stations over the next five years, approximately 3,000 natural gas trucks could be fueled using CNG every day, resulting in a reduction of approximately 72,800 tonnes of CO₂ equivalent per year. This is equivalent to removing 15,690 passenger vehicles from the road. As future demand increases, the capacity of these stations can be expanded, and new stations added, which would result in greater environmental performance improvements.

"This is an exciting development for Alberta's energy and transportation industries and a major step toward a lower-emissions future for all Canadians," said Alberta Premier Danielle Smith. "As Tourmaline and Clean Energy collaborate to make CNG refueling available for heavy-haul trucks, we applaud their innovative thinking and support this free-market approach to significant emission reductions."

The first station expected to be jointly owned under the agreement, located north of Edmonton, is operational and well-suited for heavy-haul transport routes with close proximity to key customers and stakeholders. The next stations which Tourmaline and Clean Energy will build are expected to be completed by late 2024.

Clean Energy expect to commission in the first half of 2024 are anticipated to be located within the municipalities of Grande Prairie in Alberta and Kamloops, B.C.

About Tourmaline Oil Corp.

Tourmaline is Canada's largest and most active natural gas producer dedicated to producing the lowest-emission and highest quality natural gas in North America. The investment-grade exploration and production company provides strong and predictable operational and financial performance through the development of three core areas in the Western Canadian Sedimentary Basin. With an existing large reserve base, decades-long drilling inventory, relentless focus on execution and cost management, and industry-leading environmental performance, Tourmaline is excited to provide shareholders with an excellent return on an attractive source of income through base dividend and surplus-free cash flow distribution strategies. Visit www.tourmalineoil.com and follow @tourmalineoilcorp on LinkedIn and Facebook and @tourmalineoil on Twitter.

About Clean Energy Fuels Corp.

Clean Energy Fuels Corp. is North America's largest provider of the cleanest fuel for the transportation market. Our mission is to reduce emissions in the transportation industry through the development and delivery of renewable natural gas (RNG), a sustainable fuel derived from organic waste. Clean Energy allows thousands of vehicles, from airport shuttles to city buses and heavy-duty trucks, to reduce their amount of climate-harming greenhouse gas. We operate a vast network of fueling stations across the U.S. and Canada. Visit www.cleanenergyfuels.com and follow @ce_renewables on Twitter.

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Reader Advisories

Currency

All amounts in this joint news release are stated in Canadian dollars unless otherwise specified.

Forward-Looking Information

This joint news release contains forward-looking information and statements (collectively, "forward-looking information" meaning of applicable securities laws including Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks, uncertainties and assumptions, including without limitation information and statements about; the benefits of the joint development agreement including that the investment pursuant to the agreement will result in a commercial fueling network for heavy-duty natural gas trucks across Western Canada and critical infrastructure needed for the adoption of low-carbon natural gas fuels and result in significant CO2 emission reductions and cost savings for the transportation industry in Canada including the amounts of reduction and savings; the number of CNG stations proposed to be constructed, the timeframe for such construction and the anticipated investment pursuant to the joint development agreement; the expectation that Mullen Group will use the network of stations to fuel its growing fleet of CNG-powered trucks; the expectation that the CNG stations will pave the way for RNG availability in the future; the timing and location for the next CNG stations to be constructed; Tourmaline and Clean Energy expect to open; and the environmental and other benefits of CNG and CNG Stations generally. Actual results and the timing of events could differ materially from those anticipated in the forward-looking information. The forward-looking information made herein speak only as of the date of this joint press release and, unless otherwise required by law, neither Tourmaline nor Clean Energy undertakes any obligation to publicly update such forward-looking information to reflect subsequent events or circumstances. Additional information on these and other factors that could affect Tourmaline, or its operations or financial results, are included in Tourmaline's most recently filed Management's Discussion and Analysis (including "Forward-Looking Statements" therein), Annual Information Form (See "Risk Factors" and "Forward-Looking Statements" therein) and other reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Tourmaline's website (www.tourmalineoil.com). Additionally, the reports and other documents filed with the SEC (available at www.sec.gov) contain risk factors, which may cause actual results to differ materially from those anticipated in the forward-looking information contained in this joint news release.

Market, Independent Third-Party and Industry Data

Certain information contained in this joint news release relating to environmental or statistical data including the cost savings associated with fueling vehicles with CNG instead of retail diesel prices and the CO2 reduction equivalents of removing heavy-duty vehicles from the road have been derived from market, independent third-party and industry data and is based upon, or derived from, information or estimates from government or other independent industry publications and reports. Government and industry publications and reports generally indicate that they have obtained their information from sources believed to be reliable. Neither Tourmaline nor Clean Energy has conducted its own independent verification of such information or ascertained the underlying assumptions relied upon by such sources. While Tourmaline and Clean Energy believes this data to be reliable, such market and industry data is subject to variations and cannot be verified with complete certainty due to limits on the availability and quality of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/440965--Tourmaline-and-Clean-Energy-Announce-70-Million-Joint-Development-Agreement-to-Build-CNG-Stations-in-West>

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