

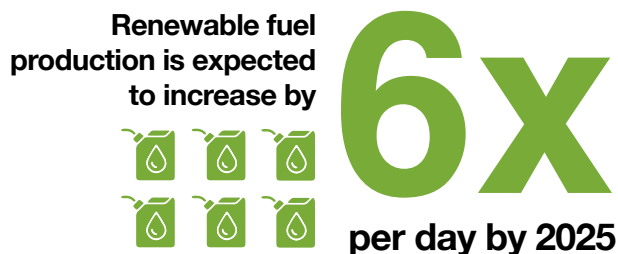
Opportunity to Lead in Renewable Fuels

Zenith Energy operates a fuel storage facility in Northwest Portland. While the site stores traditional petroleum products, 20% of the current storage is for regional consumption of renewable fuel. With support from the city and to help assist the state with its climate goals, Zenith can transform its existing Portland fuel terminal into a terminal with over 50% renewable fuel in just five years. If demand for renewable fuel increases, the company will move even faster.

Renewable Fuel Advances Climate Commitments

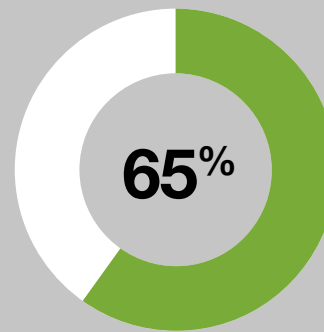
The transportation sector is responsible for 40% of Oregon's carbon emissions, but the state is not on track to meet its carbon reduction commitments. **Renewable fuel is part of the solution because it doesn't require new infrastructure, can be used with existing diesel engines and emits 80% less carbon than traditional petroleum diesel.** Renewable fuel production is expected to increase by 6x per day by 2025. Demand is growing; storage is needed.

Zenith already stores enough renewable fuel to fill 35,000 semi-trucks, much of it going to Oregon cities for their commercial vehicles and mass transit. Over time, Zenith will transition their Portland terminal to replace all fossil fuel storage with renewable fuel, giving it enough capacity to fill 175,000 semi-trucks across the West Coast. None of the renewable fuel will be exported outside the West Coast. This will help the region quickly reduce carbon emissions and meet our goals to address climate change.

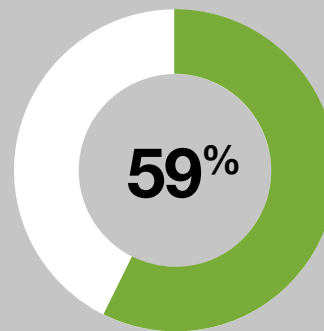


Portlanders Support Renewable Fuels

According to a recent survey conducted by DHM Research, 65% of Portland residents believe the city should be a leader in the development and distribution of low-carbon renewable fuels. In particular, they support the use of existing infrastructure for storage of renewable fuels because it would negate the need for additional industrial land. A strong majority of Portland residents (59%) support permitting a terminal to store renewable fuel.



Portland residents believe the city should be a leader in the development and distribution of low-carbon renewable fuels.¹



A strong majority of Portland residents support permitting a terminal to store renewable diesel.

¹DHM Research survey of 400 Portland voters conducted October 27-31, 2021

Zenith Committed to Portland

Zenith has invested \$130 million in terminal improvements, including upgraded storage tanks, marine equipment that dramatically reduces emissions, fire suppression systems and enhanced training for employees, contractors and local first responders.