

LEADING THE WAY

in renewable fuels



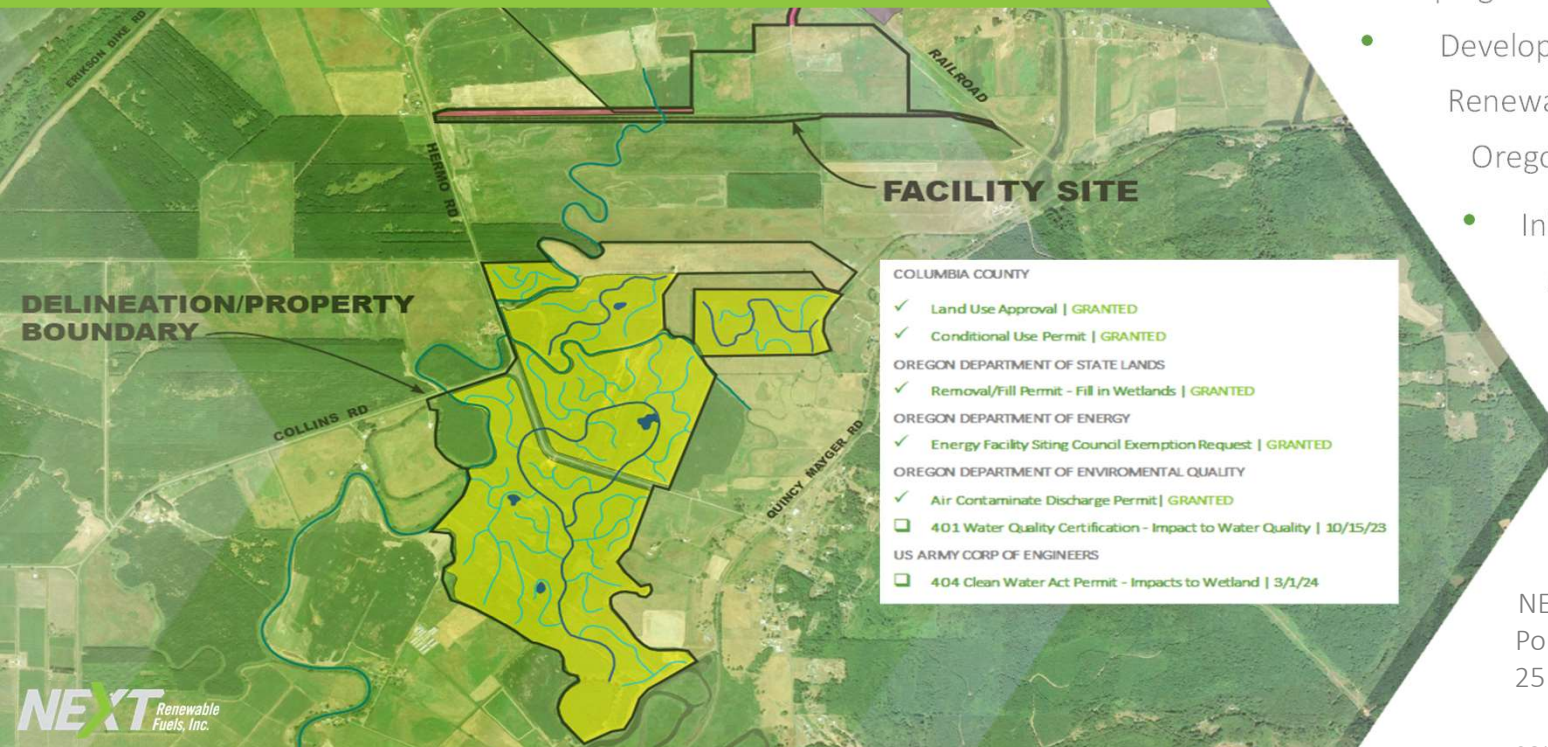
NEXT

*Renewable
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Renewable Diesel: Opportunities for Oregon Now Testimony

Christopher Efird - NEXT Renewable Fuels

- Christopher Efird is the Founder, Chairperson and CEO of NEXT Renewable Fuels, a Texas based corporation developing a large-scale RD & SAF refinery in Oregon.
- Developing a 50,000 BPD / 750 million GPY Renewable Diesel refinery at Port Westward Oregon (Columbia River Mile 53).
- Initial production offtake and feedstock supply requirements fully contracted to super-major energy companies .



NEXT Port Westward is Currently Targeting a Mid-2026 In-Service Date

NEXT controls 655 acres of land in and around Port Westward. This includes the ownership of 25 acres, and the 80-year lease of 120 acres of industrially zoned land for a total of 145 contiguous acres of industrial land constituting the NEXT refinery site and associated easements and right of ways.

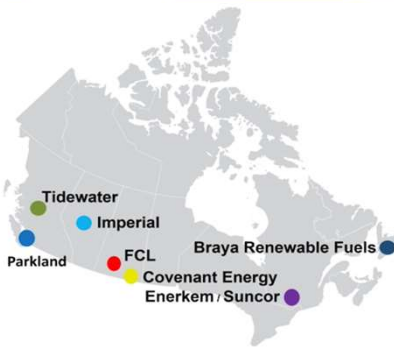
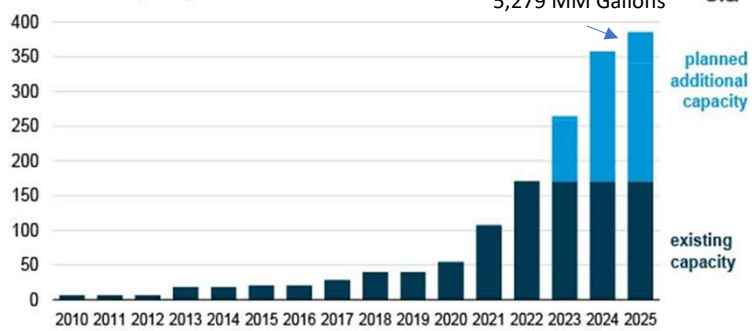
NEXT is also has a purchase option on 510 acres of agricultural land for its current wetland's mitigation needs.

Port Westward is an energy focused, 1,200-acre, marine industrial park in an extremely rural part of the state of Oregon. It is a **deep-water ocean port** with rail and road connectivity.

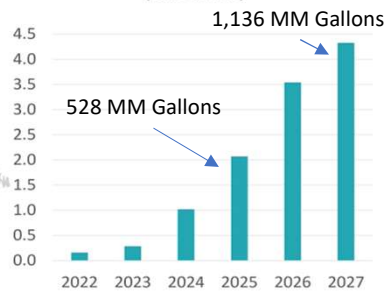


Current & Projected Renewable Diesel Supply

Annual existing and expected U.S. renewable diesel production capacity (2010–2025)
thousand barrels per day



Announced RD Capacity in Canada
(billion liters)



Source: Public announcements and news media

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Source: NXT Management

Current and Proposed Renewable Diesel / SAF Production

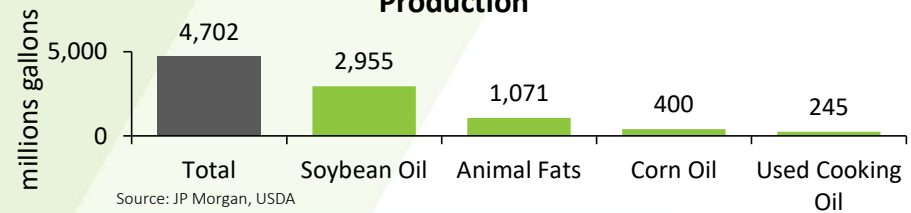
Data as of 2022

Name	City	State	Status	MM Gallons / Year	Updates
1 Aemetis Carbon Zero	Riverbank	California	Proposed	45	90
2 Bakersfield Renewable Fuels	Bakersfield	California	Under Construction	230	210
3 Marathon Petroleum - Martinez	Martinez	California	Under Construction	260	730
4 Phillips 66 - Rodeo Renewed	Rodeo	California	Operational/Expansion	800	800
5 World Energy - Paramount	Paramount	California	Operational/Expansion	360	290
6 BP - Cherry Point Refinery	Blaine	Washington	Operational/Expansion	110	55
7 Next Renewable Fuels Inc.	Clatskanie	Oregon	Proposed	750	750
8 Rzye Renewables - Las Vegas	Las Vegas	Nevada	Under Construction	100	100
9 Montana Renewables LLC	Great Falls	Montana	Operational/Expansion	150	230
10 HollyFrontier Corp. - Cheyenne	Cheyenne	Wyoming	Under Construction	90	90
11 HollyFrontier Corp. - Artesia	Artesia	New Mexico	Under Construction	110	110
12 CVR Energy Inc. - Coffeyville	Coffeyville	Kansas	Proposed	150	150
13 Heartwell Renewables	Hastings	Nebraska	Under Construction	80	80
14 Marathon Petroleum - Dickinson	Dickinson	North Dakota	Operational	184	184
15 ReadFuels - Iowa LLC	Manly	Iowa	Proposed	36	36
16 Seaboard Energy	Hugoton	Kansas	Under Construction	85	85
17 CVR Energy Inc. - Wynnewood	Wynnewood	Oklahoma	Operational	100	100
18 Vertex Energy Inc.	Mobile	Alabama	Operational	150	150
19 Louisiana Green Fuels	Caldwell Parish	Louisiana	Proposed	34	34
20 Grön Fuels LLC	Baton Rouge	Louisiana	Proposed	900	900
21 REG Geismar LLC	Geismar	Louisiana	Operational/Expansion	340	250
22 Diamond Green Diesel - Norco	Norco	Louisiana	Operational/Expansion	675	675
23 PBF Chalmette Refinery	Chalmette	Louisiana	Proposed	300	300
24 Diamond Green Diesel	Port Arthur	Texas	Under Construction	470	470
25 Castle Rock Green	Shelton	Washington	Proposed	unspecified	unspecified
26 Alder Green Crude	Undisclosed			unspecified	unspecified
27 DG Fuels	Undisclosed	Louisiana	Proposed		120
28 World Energy - Galena Park	Galena Park	Texas	Under Construction		250
29 Gevo NZI	Lake Preston	South Dakota	Under Construction		117
30 HF Sinclair	Sinclair	Wyoming			
31 Centerpoint	Gary	Indiana	Proposed		
32 Chevron USA	El Segundo	California	Under Construction		153
33 Kern Energy CA	Bakersfield	California	Under Construction		150

Geographic Locations	Total MM Gallons / Yr
West Total	3,758
Canada Total	
Midwest Total	652
South Total	3,366

Operational / Under Construction		
Total Gallons / Year (MM)	4,294	5,279
Total Gallons / Day (MM)	11.76	14.46

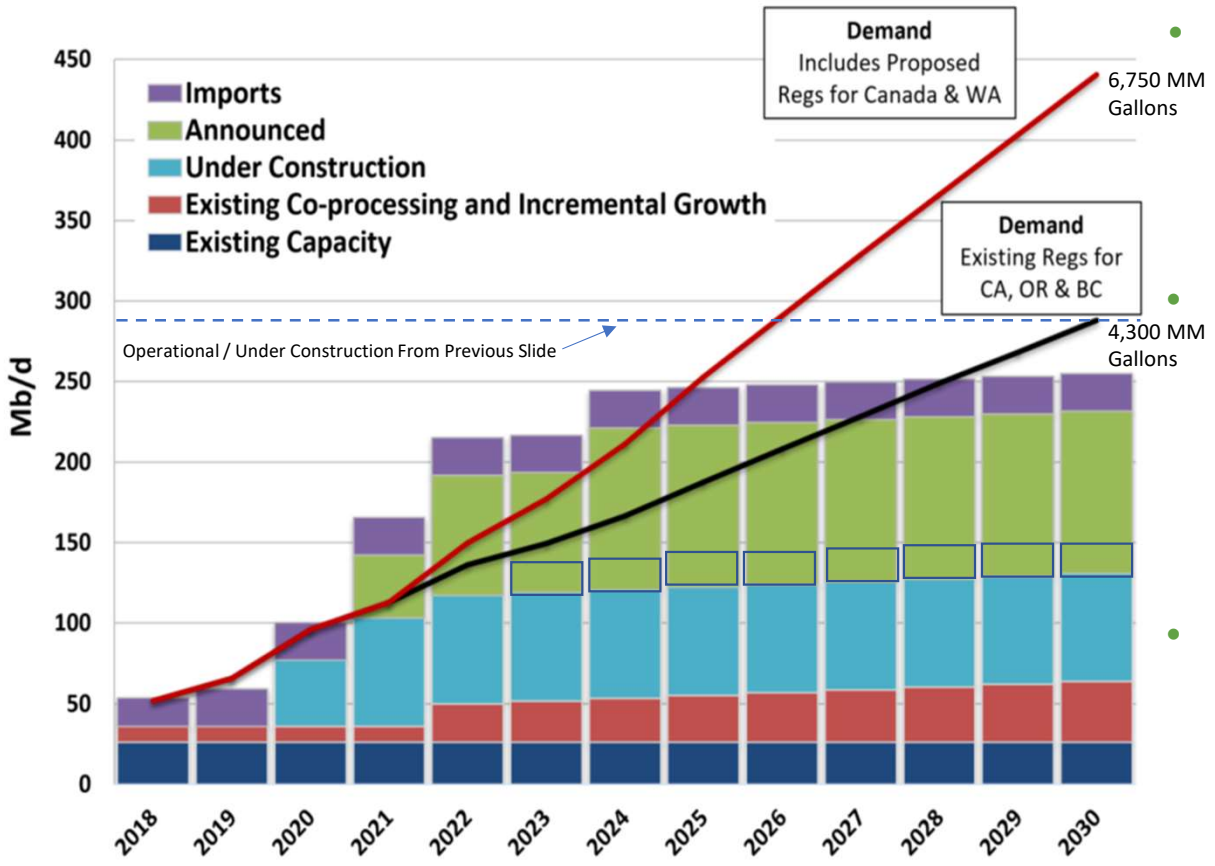
Potential U.S. Feedstock for Renewable Diesel Production



Source: JP Morgan, USDA

Renewable Diesel Demand Projections

North America Renewable Diesel Supply & Demand



- Although the near-term (2023 - 2027 market is projected to be well supplied with RD from facilities that are either operational or under construction, deficits begin to emerge by 2027 if none of the “proposed” facilities come online in time.
- Longer-term supply is projected to be robust and sufficient to balance the RD market as currently projected in the key western US and Canadian markets where such supply is currently targeted. This includes for Oregon.
- HOWEVER, none of the proceeding analysis considers an aggressive moved to convert existing or planned RD refinery capacity to the production of Sustainable Aviation Fuel (“SAF”), which could absorb a large portion of projected capacity.
- These dynamics are likely is drive markets to “regionalize” and target the highest product returns (“net-backs”) considering full product revenues (product & associated credits) as well as logistical costs to access markets.

Thank You

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