



**FOR IMMEDIATE RELEASE**

## **Raven SR & Hyzon Motors to Build Waste-To-Hydrogen Hubs**

**APRIL 27, 2021 Pinedale, WY, USA:** Raven SR LLC, a renewable fuels company, and Hyzon Motors Inc., a leading global supplier of zero-emission hydrogen fuel cell-powered commercial vehicles, today announced a joint venture to build up to 100 hydrogen hubs across the United States and globally. As part of the agreement, Hyzon is acquiring a minority interest in Raven SR.

The first hubs will be built in the San Francisco Bay Area and are expected to commission in 2022 before expanding into the rest of the US and globally. At the hubs, which can be built at or near landfills, Raven SR will convert mixed and multiple organic wastes, including municipal solid waste, greenwaste, food waste, medical, paper, etc. into locally produced, renewable hydrogen for Hyzon's fleet of zero-emission commercial vehicles.

Raven SR's patented, Steam/CO<sub>2</sub> Reformation process enables it to be one of the only combustion-free, waste-to-hydrogen processes in the world. Unlike alternative approaches to waste disposal, such as incineration or gasification, Raven SR's process involves no combustion, as confirmed by the State of California EPA's Department of Toxic Substances. This avoids the creation of toxic pollutants and particulates.

### **Solving the waste problem and cost of hydrogen problem in one go**

"We are excited to launch these local hydrogen hubs with Hyzon Motors, one of the fastest growing hydrogen mobility companies in the industry," said Matt Murdock, CEO of Raven SR. "Raven's technology dependably converts mixed carbonaceous waste into consistent hydrogen-rich syngas which then produces more hydrogen per ton of waste than other processes. Raven can also easily process natural and renewable gases alone or combined with solid waste. Our process eliminates waste from going into the landfill, and together with HYZON's fleets will eliminate emissions pollution."

"Our planet produces over 5.5 million tons of solid municipal waste and 16.5 million tons of agricultural waste every single day," said Murdock. "Theoretically, if we were to convert all this waste, we could produce over 2 million tons of renewable hydrogen per day. Currently, most waste is dumped into landfills or burned, and many communities are transporting their waste out of state. All these steps create greenhouse gas and carbon emissions. Raven SR's process

will significantly reduce municipal solid waste and toxic emissions while creating clean, renewable fuels.

### **Raven SR's technology produces more hydrogen per ton of waste in than any competitor**

Each hub will house a Raven SR production unit that is approximately the size of two semi-truck trailers. The initial hubs are expected to process 50 tons of solid waste per day, which will yield up to 4.5 tons of renewable green hydrogen, enough to power 100 heavy-duty commercial vehicles. Future hubs can scale to be three times larger to accommodate sites with larger hydrogen requirements. In California, it is expected that the projects will have a carbon emissions profile that will generate high LCFS credits, allowing Hyzon to operate vehicles at very competitive prices.

As more hydrogen hubs are built across the country and internationally, Hyzon will provide their customers with a complete zero-emission mobility solution – from hydrogen-powered vehicles to on-site or locally produced low cost clean-hydrogen.

### **100 hydrogen hubs can power 10,000 trucks a day**

“Hyzon aims to be one of the first companies to supply our customers with a hydrogen fuel cell truck, including our own garbage trucks, at total cost of ownership (TCO) parity with diesel-powered commercial vehicles,” said Craig Knight, CEO and Co-Founder of Hyzon Motors. “With our leading fuel cell technology, we are working closely with partners to scale up hydrogen production in the US and globally. In Raven, we see a technology that is highly efficient in waste conversion, scalable and mobile, enjoying a low cost of hydrogen and most importantly, capable of producing the quantity of green hydrogen that our vehicles will need. One hundred hydrogen hubs could convert over 5,000 tons of waste per day and power over 10,000 trucks.”

As announced on February 9, 2021, Hyzon has entered into a definitive agreement for a business combination with Decarbonization Plus Acquisition Corporation (NASDAQ: DCRB), a publicly-traded special purpose acquisition company (SPAC) that would result in Hyzon becoming a publicly listed company. Completion of the proposed transaction is subject to customary closing conditions, and is expected to occur in the second quarter of 2021.

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### **About Hyzon Motors Inc.**

Headquartered in Rochester, NY and with operations in Europe, Singapore, Australia and China, Hyzon is a leader in hydrogen mobility. Hyzon is led by co-founders George Gu, Craig Knight and Gary Robb and is a pure-play hydrogen mobility company with an exclusive focus on hydrogen in the commercial vehicle market. Utilizing its proven and proprietary hydrogen fuel cell

technology, Hyzon aims to produce zero-emission commercial vehicles for customers in North America, Europe, and across the world. The company is contributing to the escalating adoption of hydrogen vehicles through its demonstrated technology advantage, leading fuel cell performance and history of rapid innovation. Visit [www.hyzonmotors.com](http://www.hyzonmotors.com).

### **About Raven SR**

Raven SR, headquartered in Wyoming, transforms biomass, mixed municipal solid waste, bio-solids, sewage, medical waste, and natural or biogas into renewable fuels. Using its proprietary, non-combustion, non-catalytic “Steam/CO2 Reformation” technology Raven SR dependably produces a hydrogen-rich syngas regardless of feedstock utilized. Raven SR, led by co-founders Matt Murdock and Matt Scanlon, is committed to adding value to local resources and communities while responsibly reducing greenhouse gases and achieving a low carbon economy. By using modular systems and producing low air emissions, their systems can be located closer to customers and feedstock, creating local fuel from local waste for local mobility.

### **Forward-Looking Statements**

This press release contains projections and other forward-looking statements regarding future events and/or our future financial performance. All statements other than present and historical facts and conditions contained in this release, including any statements regarding our future results of operations and financial positions, business strategy, plans, and our objectives for future operations are forward-looking statements. These statements are only predictions and reflect our current beliefs and expectations with respect to future events and are based on assumptions and subject to risk and uncertainties and subject to change at any time. We operate in a very competitive and rapidly changing environment. New risks emerge from time to time. Given these risks and uncertainties, you should not place undue reliance on these forward-looking statements. Actual events or results may differ materially from those contained in the projections or forward-looking statements.

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