

October 5, 2021

Vanguard Renewables Names Neil H. Smith Chief Executive Officer

BOSTON (October 5, 2021) – Vanguard Renewables, a U.S. leader in organics to renewable energy, today announced the appointment of Neil H. Smith as its Chief Executive Officer.

Mr. Smith is the former President and CEO of InterGen, an international energy company. Under his leadership, InterGen was transformed from a 20-person start-up company into a 700-plus person global, multi-billion dollar operating and development company specializing in the development, ownership, and operation of power generation and related energy infrastructure assets spanning six continents and more than 20 countries in both regulated and de-regulated markets. Mr. Smith played an integral role in the financing, construction, and operation of over \$15 billion of development projects including more than 25 power plants and related infrastructure. Prior to becoming InterGen CEO, Mr. Smith served as the company's first Chief Operating Officer. He has served on the Board of John Wood Group PLC and the PJM Board of Managers. Mr. Smith holds a Bachelor of Arts in political science from Emory University and an MBA from Harvard Business School.

"Combining Vanguard Renewables' pole position as the leading developer and operator of projects which convert organic waste into renewable natural gas with Neil's proven transformational track record will be a powerful combination for years to come. Vanguard is in the midst of an expansive growth program reminiscent of InterGen's past as we look to invest roughly \$2.5 billion in ~150 anaerobic digester projects across 30 states, generating renewable natural gas for utilities and major corporations striving to meet their renewable energy goals. At InterGen, Neil successfully implemented a much larger program across more complex geographies, and we are very happy to have his considerable management and implementation skills focused on Vanguard's very exciting opportunity," said George Polk, Chairman of Vanguard Renewables.

"Neil's decision to join the Vanguard team is a validation of the importance of our vision and the success of our work until now. Through innovative partnerships with Dominion Energy, the Dairy Farmers of America, and our many partners in the Farm Powered Strategic Alliance, Vanguard has been at the forefront of the efforts of the food, agriculture, and natural gas industries to cut their methane emissions. Neil and I plan to continue to build on that foundation and act as a catalyst for the transition to a circular, sustainable, and profitable economy," said John Hanselman, Founder and Chief Strategy Officer of Vanguard Renewables. "Neil understands the need to advance a critical path to decarbonization, and his track record of delivering on ambitious promises, fits well in the Vanguard culture."

"When I joined InterGen, the world was on the cusp of a revolution in the development and deployment of large, complex energy projects, and I had the privilege of playing a major role in delivering that vision. Now the world is focused on a huge transition of the energy and organic waste systems to a far more sustainable, valuable model, and I am excited to be stepping into a leadership role at the company leading this transition. Vanguard is positioned at the forefront of the increasingly critical debate on the future role of traditional fossil fuels in a global economy committed to decarbonization," said Neil H. Smith, CEO of Vanguard Renewables.

Vanguard Renewables was founded in 2014 by John Hanselman and Kevin Chase, who grew the Company's footprint from two projects in Massachusetts to a nationwide leader in organics recycling and renewable natural gas production. The Company develops, owns, and operates farm-based anaerobic digestion facilities that produce renewable natural gas from recycled food waste and farm manure. Its manure-only division develops and operates farm-based anaerobic digesters to produce renewable natural gas for the low carbon fuel standard market.

Mr. Smith continued, "I am thrilled to be part of a team that will continue to develop renewable, low carbon solutions to growing U.S. energy needs using the significant untapped resource of America's organic waste streams. Vanguard is well-positioned to simultaneously reduce waste and pollution and generate clean energy on an increasingly impactful scale. My long-standing experience in leading accelerated growth to successful outcomes

for all stakeholders will enable me to contribute greatly to Vanguard’s future. The alignment of global climate ambitions and Vanguard’s mission make me proud to help serve the urgent needs of our society while creating value for stakeholders.”

Mr. Hanselman will be joining the Board of Vanguard Renewables and will continue to lead partnerships with major corporate, utility, and agricultural stakeholders as Chief Strategy Officer. Mr. Chase will continue to serve as Chief Development Officer.

About Vanguard Renewables

Vanguard Renewables is a national leader in the development of food and dairy waste-to-renewable energy projects. The Company, based in Wellesley, Massachusetts, is committed to advancing decarbonization by reducing greenhouse gas emissions from farms and food waste and supporting regenerative agriculture best practices on partner farms. In December 2020, Vanguard launched the Farm Powered Strategic Alliance alongside food industry leaders Dairy Farmers of America, Unilever, and Starbucks. The Alliance commits to developing a circular solution for food waste reduction and recycling and decarbonization of manufacturing and the supply chain. Vanguard Renewables owns and operates six anaerobic digester facilities in the northeast, is now developing or building more than 100 sites nationwide, and plans to have built over 150 sites in the top U.S. markets by 2025. Vanguard’s established relationships and renewable natural gas offtake agreements with national utilities including Dominion Energy, Enbridge, ONE Gas, National Grid, and Eversource and its strategic alliance with 14,500-dairy member cooperative, Dairy Farmers of America, position the Company to significantly increase U.S. production and delivery of renewable natural gas to commercial and residential customers across the country. Vanguard received the 2020 Energy Vision Leadership Award. Vanguard’s Farm Powered anaerobic digester at Goodrich Farm in Salisbury, Vermont was recognized as the 2021 Outstanding Dairy Sustainability Award from the Innovation Center for U.S. Dairy. Please visit vanguardrenewables.com to learn more.

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