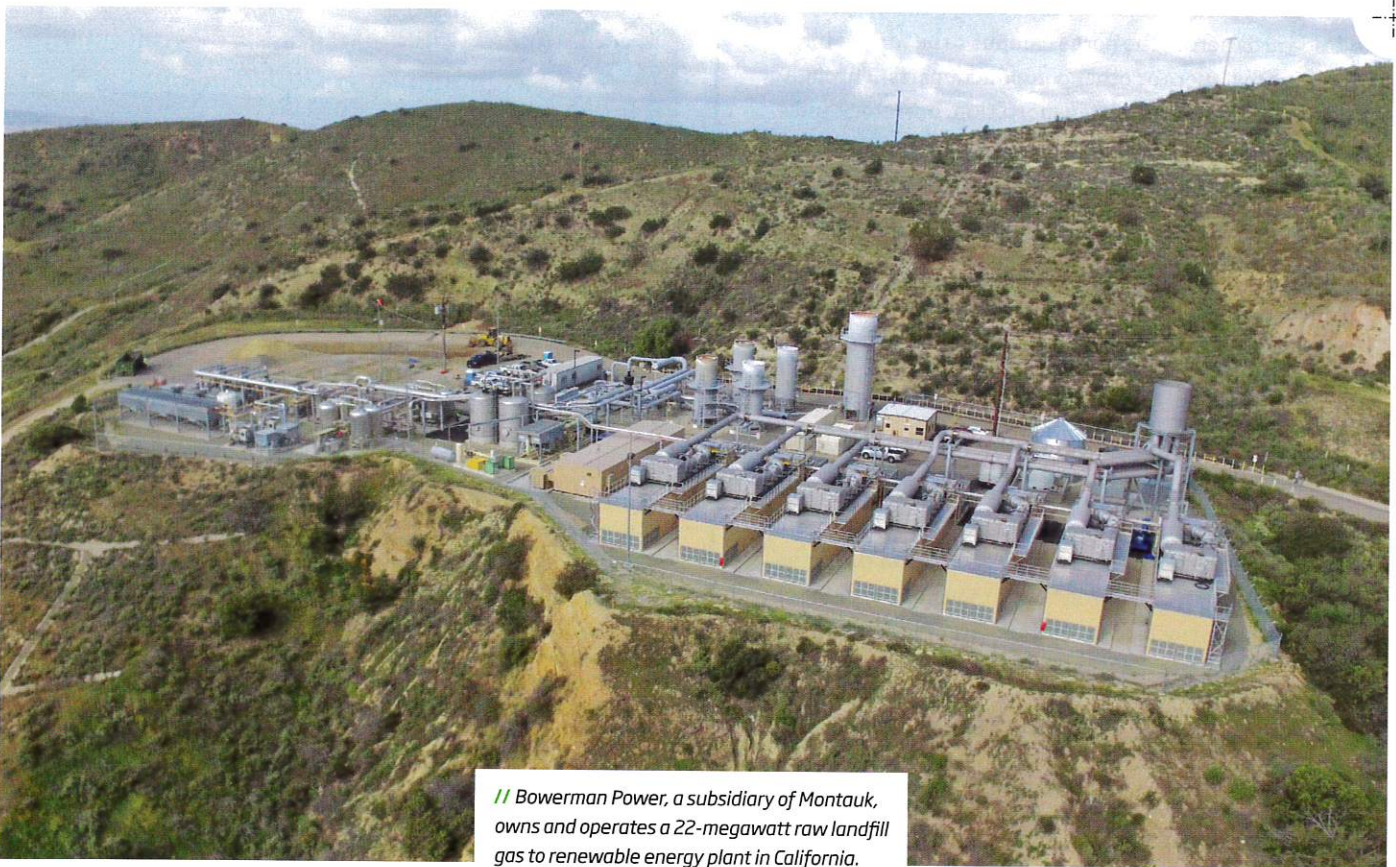


# Investing in the Future

MONTAUK ENERGY IS IN GROWTH MODE WITH THE DEVELOPMENT OF FOUR MORE RENEWABLE ENERGY PLANTS.

> MONTAUK ENERGY



// Bowerman Power, a subsidiary of Montauk, owns and operates a 22-megawatt raw landfill gas to renewable energy plant in California.

BY JANICE HOPPE-SPIERS

**For more than 30 years, Montauk Energy** has specialized in providing fully-integrated solutions for the management, recovery and conversion of biogas from waste sources into renewable energy. Montauk Energy is one of the largest producers of renewable natural gas (RNG) in the United States and a major producer of renewable electricity from biogas. The company’s unwavering commitment to renewable energy began

at the inception of the industry and remains in place today.

In 2006, Montauk Energy was sold by Duquesne Light and became a subsidiary of Hosken Consolidated Investments, a publicly traded company in South Africa, until 2014 when it was unbundled and separately listed on the Johannesburg Stock Exchange (JSE) under the ticker symbol “MNK.” “Although the company is incorporated in South Africa and its shares trade on

PROFILE

**Montauk Energy**

[www.montaukenergy.com](http://www.montaukenergy.com)

Fiscal year 2018 revenue: \$109 million

Headquarters: Pittsburgh, Pa.

Employees: 120

the JSE, all of our operations, assets, employees and customer relationships reside exclusively in the United States,” President and CEO Marty Ryan says.



// Montauk Energy's newest raw landfill gas to renewable natural gas project is located at the Apex Landfill in New Amsterdam, Ohio.

The company had \$109 million in annual revenue in the fiscal year that ended March 31, 2018, up from \$89 million in the previous fiscal year.

### Primed for Growth

Pittsburgh-based Montauk owns and operates 14 renewable energy facilities today, nine of which produce RNG and five that produce renewable electricity. The RNG Montauk Energy produces is pipeline quality and can be used for transportation fuel when used as CNG or LNG, providing a distinct economic benefit driven by the federal Renewable Fuel Standard (RFS) and state-level carbon-reduction initiatives. A Renewable Identification Number (RIN) is a serial number assigned to a batch of biofuel for the purpose of tracking its production use and trading, which is required by the RFS. “Refiners of gasoline and diesel purchase RINs to evidence compliance under the program,” Ryan explains.

Montauk Energy has partnered with landfill owners to produce renewable energy from landfill methane since 1983. The company currently employs 120 people and is in the process of hiring another 10 to 20 employees across all disciplines of the organization. “We have a lot of employees who have been with us for over 20 years, are dedicated and the driving force behind the organization,” Ryan notes. “Without them we would not be successful. Our people are critical in developing and maintaining the relationships we have with our biogas site hosts.”

The company recently announced the intention to develop four additional RNG projects in 2019 and 2020, including its first two projects utilizing dairy cow manure into RNG. “We use commercially viable technology to process

and clean the biogas,” Ryan says. “We are technology agnostic and apply the most appropriate technology tailored to each host site’s needs.”

To remain in aggressive growth mode, Montauk is evaluating additional sources of waste gas beyond landfill gas and dairy manure digester gas, including swine or wastewater, all of which qualify for the generation of RINs when used as a transportation fuel.

Montauk Energy’s entry into the dairy digester space is expected to well-position it to benefit under California and Oregon’s low-carbon fuel standards, which incentivize reducing greenhouse gases. These state programs offer credits additional to RINs, and Montauk Energy sees other states trending towards implementing their own low-carbon fuel standard. “States with low carbon-intensity programs are an additional value stream for us to participate in,” Ryan says. “There will be more avenues that will drive the demand for compressed natural gas vehicles to displace diesel fuel vehicles, and we are positioned to participate in that growth.”

## Vilter Biogas Solutions

Fully Engineered Solutions for Renewable Gas



- Blower packages
- Boosting gas for clean-up
- Dehydration Systems
- Boosting Product Gas for LNG/ CNG or Pipeline



Compressors from vac to 1100 psi

**EMERSON**