USA BIOENERGY ANNOUNCES OFFTAKE AGREEMENT WITH SOUTHWEST AIRLINES FOR SUSTAINABLE AVIATION FUEL

Scottsdale—Nov. 2, 2023—**USA BioEnergy, LLC** (“USA BioEnergy”) today announced a 20-year offtake agreement with **Southwest Airlines Co.** (“Southwest”) under which Southwest may purchase up to 680 million gallons of neat sustainable aviation fuel (“SAF”). Once blended with conventional jet fuel, the SAF could produce the equivalent of 2.59 billion gallons of net-zero[1] fuel and avoid 30 million metric tons of CO_2 over the agreement term. Southwest® plans to begin purchasing SAF from USA BioEnergy’s facility near Bon Wier, Texas, as early as 2028. Additionally, as part of the offtake agreement, USA BioEnergy and Southwest have established a long-term strategic relationship offering Southwest the opportunity to purchase up to another projected 180 million gallons of SAF per year from future planned production facilities.

“Southwest is focused on achieving our goal to replace 10 percent of our total jet fuel consumption with SAF by 2030,” said Michael AuBuchon, Managing Director of Fuel Strategy and Management at Southwest Airlines. “This offtake agreement with USA BioEnergy marks important progress in the development of our SAF portfolio, furthering our environmental sustainability goals with the opportunity to grow our strategic relationship and potentially purchase more SAF in the future.”

“Our agreement with Southwest Airlines is a perfect fit because it aligns Southwest’s goal of reaching net zero carbon emissions by 2050 and USA BioEnergy’s goal of becoming the leading producer of carbon-negative fuel. USA BioEnergy is excited to work with Southwest on this initial project and, potentially, future sites we may add in our pipeline,” said David Prom, Chairman of the Board, Co-Founder of USA BioEnergy.

[1] Net zero is determined by a fuel with a carbon intensity of zero (0) gCO2e/MJ or lower on a lifecycle basis.

“USA BioEnergy has been working with Michael AuBuchon and his team to create this strategic SAF offtake agreement. Southwest has an industry-leading balance sheet and investment-grade credit ratings from all three leading credit rating agencies. We could not be prouder of Southwest Airlines and the entire team who worked to make this happen,” said Nick Andrews, CEO, Co-Founder of USA BioEnergy. “With our plan to produce significant quantities of SAF, USA BioEnergy looks forward to the opportunity to help Southwest get closer to its goal of net zero carbon emissions by 2050. We plan to work with Southwest for decades as we add new biorefinery locations and scale our SAF volumes. This offtake agreement is a monumental step for USA BioEnergy in our goal of becoming the world's leader in advanced biofuels.”

Mark Riedy, Patrick McShane, and the Kilpatrick Energy Practice Group represent USA BioEnergy in negotiating and drafting all project financing agreements (including all equity placement and municipal tax-exempt bond and DOE Title 17 loan guarantee financings), tax and corporate structuring, federal governmental affairs, including federal energy, environmental tax policy initiatives, among other matters. USA BioEnergy advocates for clean fuel and low-carbon policies that incentivize the renewable fuels industry. USA BioEnergy is an active Alternative Fuels and Chemical Coalition (AFCC) member. This leading Washington, DC-based bioeconomy trade association, which Mr. Riedy co-founded and for which he serves as General Counsel, advocates for cutting-edge public policies to promote the development and production of alternative fuels, renewable chemicals, biobased products, and sustainable aviation fuels. Mark J. Riedy is also a Partner at Kilpatrick, Townsend & Stockton, LLP.

USA BioEnergy has engaged Citigroup Global Markets Inc. as lead underwriter and exclusive investment banker for the Texas Renewable Fuels project in Bon Wier, Texas. Citigroup is an Environmental, Social, and Governance (ESG) finance leader.

Southwest recognizes the critical role that commercially viable SAF will play in the carrier's strategy to achieve net-zero carbon intensity by 2050 and is taking action to forge relationships across the aviation value chain to proactively address the challenges on the path to its goal of net zero carbon emissions by 2050. For more on the carrier’s SAF strategy, visit southwest.com/SAF.

About USA BioEnergy:

USA BioEnergy is a renewable fuels development and integration group based in Scottsdale, Arizona. USA BioEnergy plans to create ultra-low carbon sustainable aviation fuel, renewable diesel, and renewable naphtha from sustainably sourced forest thinnings. USA BioEnergy intends to lead in the energy transition by consecutively developing a series of 12 advanced biorefineries. USA BioEnergy will capture and sequester over 50 million tons of CO_2 over the useful life of each advanced biorefinery. Achieving the targeted carbon capture will give the resulting fuel one of the lowest carbon intensity scores in the industry, for the direct replacement of fossil transport fuels. All advanced biorefineries are being designed using bankable-proven technology from world-renowned providers in gasification, Fischer-Tropsch, and hydrocarbon upgrading. The company’s definite purpose is to be the world’s leader in advanced biofuels. For more information about USA BioEnergy, visit www.USABioEnergy.com.

ABOUT SOUTHWEST AIRLINES CO.

Southwest Airlines Co. operates one of the world's most admired and awarded airlines, offering its one-of-a-kind value and Hospitality at 121 airports across 11 countries. Southwest took flight in 1971 to democratize the sky through friendly, reliable, and low-cost air travel and now carries more air travelers flying nonstop within the United States than any other airline[1]. Based in Dallas and famous for an Employee-first corporate Culture, Southwest maintains an unprecedented record of no involuntary furloughs or layoffs in its history. By empowering its more than 74,000[2] People to deliver unparalleled Hospitality, the maverick airline cherishes a passionate loyalty among more than 126 million Customers carried in 2022. That formula for success brought industry-leading prosperity and 47 consecutive years[3] of profitability for Southwest Shareholders (NYSE: LUV). Southwest leverages a unique legacy and mission to serve communities around the world, including harnessing the power of its People and

Purpose to put communities at the Heart of its success. Learn more by visiting **Southwest.com/citizenship**. As the airline with Heart, Southwest has set a goal to work toward achieving net zero carbon emissions by 2050. Southwest has also set near-term targets and a four-pillar strategy to achieve its environmental goals. Learn more by visiting **Southwest.com/planet**.

1. *Based on U.S. Dept. of Transportation quarterly Airline Origin & Destination Survey since Q1 2021*
2. *Fulltime-equivalent active Employees*
3. *1973-2019 annual profitability*

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act, and Section 21E of the Exchange Act, the Private Securities Litigation Reform Act of 1995, including or relating to USA BioEnergy's future plans. These forward-looking statements, which are not historical facts, are based on management's current belief, Based on currently available information, as to the outcome and timing of future events are subject to a number of risks and uncertainties that could cause the actual results to differ materially from those contemplated by such forward-looking statements. Assumptions relating to forward-looking statements involve judgments and assumptions with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond USA BioEnergy's control or its management's control. When used in this press release, the words "believes," "estimates," "projects," "expects," "may," "intends," "plans," "will," "should," "could," or "anticipates" and similar expressions are intended to identify forward-looking statements. Although USA BioEnergy believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate and therefore, there can be no assurance that the results contemplated in the forward-looking statement will be realized.