

### **News Release**

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# New Jersey Natural Gas to Reduce Fleet Emissions with Neste MY Renewable Diesel

WALL, N.J., April 19, 2024 – Expanding on its sustainability leadership, New Jersey Natural Gas (NJNG), the principal subsidiary of New Jersey Resources (NYSE: NJR), announced it is switching to a new, lower emissions fuel for medium-duty trucks and associated equipment to help further reduce greenhouse gas (GHG) emissions. It is now the first natural gas utility on the East Coast to incorporate Neste MY Renewable Diesel™ to fuel a portion of its fleet operations.

"Innovation and new technologies will be critical to reduce emissions economywide and reach New Jersey's climate goals. New Jersey Natural Gas' use renewable diesel to help reduce our fleet emissions is the next step toward this goal," said Patrick Migliaccio, Senior Vice President and COO of New Jersey Natural Gas. "Together with Neste and KW Rastall, our fuel supplier, we are helping lower transportation related emissions in New Jersey."

According to Neste, the world's leading producer of renewable diesel, Neste MY Renewable Diesel is made from sustainably sourced, 100% renewable raw materials and can reduce up to 75%\* of GHG emissions over the fuel's life cycle compared with fossil diesel. Since it is drop-in and compatible with all diesel engines, NJNG is able to seamlessly transition to Neste MY Renewable Diesel without the need for new infrastructure or modifications to its fleet vehicles.

Approximately, 70 medium-duty trucks in NJNG's fleet now run on Neste MY Renewable Diesel. These vehicles account for approximately 57,000 gallons of renewable diesel which is estimated to reduce GHG emissions by up to 550 tons\* annually. This is equal to the annual direct GHG emissions from more than 120 passenger vehicles, according to the U.S. Environmental Protection Agency (EPA) Greenhouse Gas Equivalencies Calculator.

Neste MY Renewable Diesel is the first <u>TOP TIER™ certified</u> renewable diesel for its high quality. It can be used in its neat form or blended with fossil diesel at any ratio. It also performs well in extreme cold conditions and can be stored over long periods of time without deterioration, making it an ideal choice for NJNG.

"We are excited to help New Jersey Natural Gas reduce their fleet emissions with renewable diesel. Innovative companies, like NJNG, are paving the way towards a larger-scale transition to renewables and a cleaner energy future," says Carrie Song, Senior Vice President, Commercial, Renewable Products at Neste. "This partnership demonstrates the increasing demand for lower-emission fuels across the entire nation. We look forward to helping other businesses in the state effectively reduce greenhouse gas emissions."

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Delivery of Neste MY Renewable Diesel is made possible by Neste's long-term distributor <u>Diesel</u> <u>Direct</u> and their partnership with <u>KW Rastall Oil</u>, NJNG's fuel supplier. Replicating its value chain in New Jersey, Neste supports the state's goal to reduce GHG emissions from transportation.

\*The GHG emission reduction is determined using the methodology provided by U.S. California LCFS. The calculation may vary between international locations depending on the specific legislation used to provide the methodology (e.g. EU RED II 2018/2001/EU for Europe) and the raw material mix used to manufacture the product for each market.

#### **About New Jersey Resources:**

New Jersey Resources (NYSE: NJR) is a Fortune 1000 company that, through its subsidiaries, provides safe and reliable natural gas and clean energy services, including transportation, distribution, asset management and home services. NJR is composed of five primary businesses:

- New Jersey Natural Gas, NJR's principal subsidiary, operates and maintains natural gas transportation and distribution infrastructure to serve nearly 576,000 customers in New Jersey's Monmouth, Ocean and parts of Morris, Middlesex, Sussex and Burlington counties.
- Clean Energy Ventures invests in, owns and operates solar projects with a total capacity
  of approximately 469 megawatts, providing residential and commercial customers with
  low-carbon solutions.
- Energy Services manages a diversified portfolio of natural gas transportation and storage assets and provides physical natural gas services and customized energy solutions to its customers across North America.
- **Storage and Transportation** serves customers from local distributors and producers to electric generators and wholesale marketers through its ownership of Leaf River Energy Center and the Adelphia Gateway Pipeline, as well as our 50% equity ownership in the Steckman Ridge natural gas storage facility.
- Home Services provides service contracts as well as heating, central air conditioning, water heaters, standby generators, solar and other indoor and outdoor comfort products to residential homes throughout New Jersey.

NJR and its over 1,300 employees are committed to helping customers save energy and money by promoting conservation and encouraging efficiency through Conserve to Preserve® and initiatives such as SAVEGREEN™ and The Sunlight Advantage®.

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#### **Neste in brief:**

Neste (NESTE, Nasdaq Helsinki) creates solutions for combating climate change and accelerating a shift to a circular economy. The company refines waste, residues and innovative raw materials into renewable fuels and sustainable feedstock for plastics and other materials.

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As the world's leading producer of sustainable aviation fuel and renewable diesel and a forerunner in developing renewable and circular feedstock solutions for polymers and chemicals, Neste helps its customers to reduce their greenhouse gas emissions by at least 20 million tons annually by 2030.

The company's ambition is to make the Porvoo oil refinery in Finland the most sustainable refinery in Europe by 2030. Neste is committed to reaching carbon-neutral production by 2035 and will reduce the carbon emission intensity of sold products by 50% by 2040. Neste has also set high standards for biodiversity, human rights and the supply chain. The company has consistently been included in the Dow Jones Sustainability Indices and the Global 100 list of the world's most sustainable companies. In 2023, Neste's revenue stood at EUR 22.9 billion. Read more: neste.com.

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