ENERGY TRANSITION PLATFORM FOR THE 21st CENTURY

We are proud to lead Montana’s energy transition. Montana Renewables is a fast-paced renewable diesel project at a lower cost than comparable projects. We will create profitable solutions for people and the planet, level the playing field so Montana farmers and ranchers can participate in renewable fuels, and continue to supply conventional products essential to Montana.

CALUMET IN MONTANA

Today we provide Montanans with clean, reliable, affordable energy security. In 2015 we made the biggest single investment ever in Cascade County and our new plan is to build on that – driving the energy transition economy in a way that works in Montana.

Jobs

- Calumet provides roughly 600 total jobs in Great Falls¹
- 265 direct jobs including 75 salaried, 75 full-time contractors, and 115 union (USW Local 491)
- 312 indirect jobs in the community – because of Calumet
- Payroll and benefits average over $100,000 annually per Calumet employee

Operations

- More than $600 Million invested since Calumet acquired the Great Falls business in 2012
- Capacity has increased from 10K to 30K barrels per day
- Carbon sequestration of 40 wt% of feed in specialty asphalt (recyclable)

COMMUNITY SPIRIT

Our history of community involvement includes ongoing support of United Way, Great Falls Food Bank, energy assistance for residents, educational grants, regular safety exercises with Great Falls Fire & Rescue, and other causes that are important to us and the local community. Calumet’s Community Advisory Panel provides a routine face-to-face venue to exchange information, perspectives, plans, and facts that matter to Great Falls.

¹ April 30, 2021
MONTANA ENERGY TRANSITION

Calumet has announced it is converting a large portion of its Great Falls business into renewable feedstock processing. The project is underway and the company is building a coalition of stakeholders.

The renewable processing will be commissioned next year on soybean oil feedstock, with an end goal to integrate into local farm and ranch operations for other renewable feedstocks.

We Will:
- Replace half of our crude run with renewable feedstock
- Build new “renewable hydrogen” plant
- Upgrade our specialty asphalt operations
- Partner with an investor

This is an exceptional project that will allow us to lead the Montana energy transition. Our renewable supplies are needed in Canada and the West Coast, and our specialty asphalt plus conventional fuel supplies for Montana will remain available.

QUICK FACTS

Providing Solutions
- To have a positive impact on the challenges facing people and the planet.

Energy Transition
- We are leading the energy transition in Montana transportation fuels while maintaining jobs. And we will continue to provide essential conventional products for Montana’s infrastructure, farms, ranches, military, and motorists.

Speed to Market
- We are uniquely positioned to convert our existing assets to renewable feedstock quickly and efficiently, with a timeline of less than one year.
- We are not the only company pursuing this kind of project, but the work needed to ready Great Falls is much less. The State of Montana is supportive which adds speed.

Strategic Partner
- We have seen strong interest from a broad and diverse spectrum of potential partners who can help make this project successful for Calumet and for Montana.

Full Employment
- The unique opportunity allows for an energy transition project that maintains full current employment and creates jobs both locally and at the corporate level.

Montana Farm and Ranch
- High growth prospects for the Great Falls energy transition, combined with our vision to source feedstocks locally, will benefit Montana as we create new economic value chains.

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