

CAAFI Virtual Mini-Symposium





Asphalt to SAF and More - World Energy Paramount





1931

Paramount site is established by Ajax Refining

2006

Alon USA Energy purchases Paramount Petroleum for \$464mm

2013

AltAir Paramount receives DoD DPA Title III Grant of \$3.6mm

2016

RD/SAF production begins with deliveries to Navy's Great Green Fleet and United at LAX

2018

World Energy LA announces project to convert the balance of the Paramount refinery to expand plant capacity

2019

World Energy LA extends United relationship, expands business aviation support and adds freight with Amazon/Shell

1931 - 2005

2006 - 2017

2018

2019

2020

2021

2013

AltAir Paramount LLC is formed to operate JV with Alon

2013

AltAir Paramount signs United Airlines contract, the first multi-year fuel supply with a commercial carrier

2014

AltAir Paramount receives grant from the California Energy Commission in the amount of \$5.0mm

2018

World Energy acquires AltAir Paramount and refinery assets on March 16, 2018

2020

World Energy LA closes conversion financing and selects major contractors to facilitate expansion

2021

World Energy LA completing permitting and commencing construction

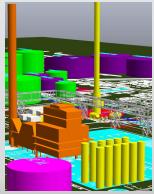
Alon USA / Delek US Holdings



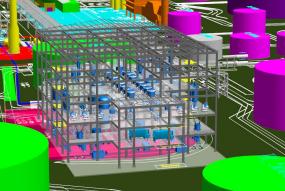
World Energy LLC

World Energy LA – More Technology, More Fuel(s) and Less Carbon





Steam Methane Reformer



Feedstock Pretreatment



The Path to Near-Term SAF

Renewable Diesel Projects With SAF Potential

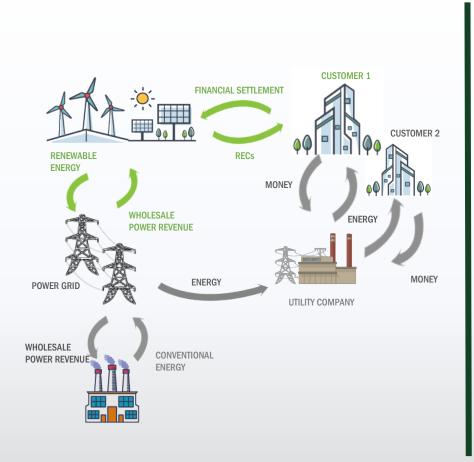
Project Name	Туре	Incremental Capacity (mmgal)	Announced Timing	Expected Timing
Diamond Green Diesel - St. Charles 3	Increasing Capacity	400	12/31/2021	12/31/202:
Next Renewables - Oregon	Greenfield	600	12/31/2021	12/31/202
ReadiFuels - Iowa	Greenfield	100	12/31/2021	12/31/202
Holly Frontier - Cheyenne	Conversion	90	3/31/2022	3/31/202
Neste - Singapore 2	Increasing Capacity	480	9/30/2022	9/30/202
Marathon - Martinez	Conversion	735	12/31/2022	12/31/202
CVR Energy - Wynnewood	Conversion	100	12/31/2022	12/31/202
World Energy - LA Conversion	Increasing Capacity	290	9/30/2023	9/30/202
REG - Geismar 2	Increasing Capacity	260	12/31/2023	12/31/202
Repsol - Spain	Greenfield	75	12/31/2023	12/31/202
Phillips 66 - Martinez	Conversion	680	3/31/2024	3/31/202
Global Clean Energy - Bakersfield, CA	Conversion	230	3/31/2024	3/31/202
Chevron - El Segundo, California	Conversion	70	6/30/2024	6/30/202
Ryze Renewable - Reno	Greenfield	50	6/30/2024	6/30/202
Jaxon Energy - Mississippi	Conversion	38	6/30/2024	6/30/202
Diamond Green Diesel - Port Arthur	Greenfield	400	12/31/2024	12/31/202
Total - Grandpuits, France	Conversion	120	12/31/2024	12/31/202
Pertamina - Indonesia	Conversion	307	3/31/2025	3/31/202
Emerald Biofuels	Greenfield	110	3/31/2025	3/31/202
St. Joseph Renewable Fuels – Illinois	Greenfield	90	3/31/2025	3/31/202

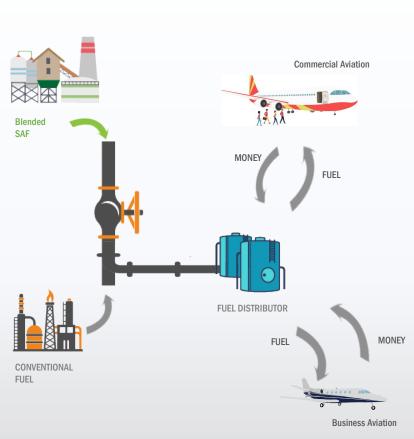
5,225 **x15% SAF Yield**

784



The SAF Book & Claim Program is Comparable to the Electricity REC System







THE FUTURE OF ACCURATE ACCOUNTING FOR THE PRODUCTION AND USE OF SUSTAINABLE AVIATION FUELS

















COSAFA Council on Sustainable Aviation Fuel Accountability



Thank you CAAFI and Today's Participants

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