LanzaTech Awarded $3 Million from U.S. Department of Energy to Advance Conversion of Waste CO2 into Valuable Chemicals

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Project uses waste CO2 as a feedstock to produce sustainable isopropanol, a common alcohol found in everyday products

CHICAGO, Oct. 16, 2024 (GLOBE NEWSWIRE) -- LanzaTech Global, Inc. (NASDAQ: LNZA) ("LanzaTech" or the "Company"), the carbon recycling company transforming waste carbon into sustainable fuels, chemicals, materials, and protein, has been awarded $3 million by the U.S. Department of Energy's (DOE) Office of Fossil Energy and Carbon Management (FECM), as part of a broader $29 million investment program to advance its carbon management priorities. LanzaTech's Project ADAPT ("Accelerating Decarbonization via Advanced Production Technologies") was selected to address FECM's priority of converting carbon dioxide (CO_2) into environmentally responsible and economically valuable products.

LanzaTech's Project ADAPT builds upon the Company's existing capabilities of using CO_2 as a feedstock to produce isopropanol at a pilot scale and aims to advance the process and platform with the following key focus areas:

1. **Versatility in Feedstock Use**: Enhancing the platform's ability to process a range of gas mixes with CO_2
2. **Microbial Strain Optimization**: Employing advanced gene-editing techniques to develop tailored microbial production strains for making isopropanol and other prevalent chemicals
3. **Cost and Efficiency Improvements**: Refining the end-to-end process to be more cost-effective, efficient, and more robust

Isopropanol is a common alcohol used in an array of everyday products such as cleaning agents and is also a precursor to the propylene value chain. Propylene, which is a building block for packaging, medical supplies, automotive products, among many other applications, has a thriving demand market that is projected to approach $150 billion and 180 million tons by 2030. Importantly, isopropanol production has the ability to achieve greenhouse gas savings of over 200% when produced from recycled CO_2 instead of fossil carbon, and a non-fossil commercial production pathway does not exist today.

Project ADAPT will primarily be funded by the FECM investment of $3 million and includes a Company funded cost share portion of approximately $0.8 million, totaling an estimated project cost of $3.8 million. Revenue and costs related to this project will be reported as Joint Development Agreement and Contract Research results for LanzaTech, and the majority of revenue is expected to be received and benefit financial results in 2025 and 2026.

"We are thrilled to receive this support from the U.S. Department of Energy to progress our work around scaling the conversion of waste CO_2 to make some of the world's most needed chemicals," said Dr. Jennifer Holmgren, CEO of LanzaTech. "CO_2 is an essential feedstock of today and the future, and Project ADAPT leverages our expertise and existing operations to accelerate the commercialization of transformational carbon capture and utilization technologies that deliver cleaner and more sustainable energy and products."

The projects supported by FECM's investment program are in keeping with the Biden-Harris Administration's aggressive climate ambitions of reaching a carbon-neutral power sector by 2035 and net-zero greenhouse gas emissions by 2050.

About LanzaTech
LanzaTech Global, Inc. (NASDAQ: LNZA) is the carbon recycling company transforming waste carbon into sustainable fuels, chemicals, materials, and protein for everyday products. Using its biorecycling technology, LanzaTech captures carbon generated by energy-intensive industries at the source, preventing it from being emitted into the air. LanzaTech then gives that captured carbon a new life as a clean replacement for virgin fossil carbon in everything from household cleaners and clothing fibers to packaging and fuels. By partnering with companies across the global supply chain like ArcelorMittal, Zara, H&M Move, Coty, On, and LanzaJet, LanzaTech is paving the way for a circular carbon economy. For more information about LanzaTech, visit https://lanzatech.com.

Forward Looking Statements
This press release includes forward-looking statements regarding, among other things, the plans, strategies, and prospects, both business and financial, of LanzaTech. These statements are based on the beliefs, assumptions, projections and conclusions of LanzaTech's management. Forward-looking statements are inherently subject to risks, uncertainties and assumptions, many of which are outside LanzaTech's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. LanzaTech cannot assure you that it will achieve or realize these plans, intentions or expectations. Forward-looking statements are not guarantees of future performance, conditions or results, and you should not rely on forward-looking statements.

Generally, statements that are not historical facts, including those concerning possible or assumed future actions, business strategies, events or results of operations, are forward-looking statements. These statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or similar expressions. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following:

- Timing delays in the advancement of projects to the final investment decision stage or into construction;
- Failure by customers to adopt new technologies and platforms;
- Fluctuations in the availability and cost of feedstocks and other process inputs; • The availability and continuation of government funding and support;
- Broader economic conditions, including inflation, interest rates, supply chain disruptions, employment conditions, and

competitive pressures;
- Unforeseen technical, regulatory, or commercial challenges in scaling proprietary technologies, business functions or operational disruptions; and
- Other economic, business, or competitive factors, and other risks and uncertainties, including the risk factors and other information contained in LanzaTech's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q, as well as other existing and future filings with the U.S. Securities and Exchange Commission.

Any forward-looking statement herein is based only on information currently available to LanzaTech and speaks only as of the date on which it is made. LanzaTech undertakes no obligations to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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