

IMTT to Expand Renewable Fuels Terminal Capacity

By IMTT News Team on Aug 25, 2021

New Orleans, LA – International-Matex Tank Terminals LLC (“IMTT”) is pleased to announce its next major project in the renewable fuels space. Consistent with our desire to build infrastructure to support our customers’ low-carbon fuels strategy, IMTT will build additional tanks, pipeline, and dock infrastructure at its Geismar, Louisiana marine terminal to handle renewable feedstocks and renewable products, including renewable diesel, biodiesel and other products.

Backed by a long-term contract with Renewable Energy Group, Inc. (“REG”) (NASDAQ: REGI), the project will support REG’s nearby biorefinery expansion, which is expected to be completed in 2023, bringing aggregate production capacity of finished renewable diesel products to 340 million gallons per year.

The expansion of IMTT’s Geismar terminal will include the construction of six new storage tanks to be used for the storage of biodiesel, renewable diesel, and feedstocks, nearly doubling the terminal’s current storage capacity. IMTT will also construct two pipelines and related dock and loading infrastructure to support REG’s biorefinery expansion. With the addition of this project, IMTT expects to be connected via pipeline to nearly one-third of the nation’s renewable diesel production capacity (currently under construction) as of 2023.

“We are thrilled to continue to grow our guaranteed cash flows by investing in long-term relationships with market-leading counterparties. Additionally, projects like this further extend our participation and know-how into the growing low-carbon and alternative fuels markets. These investments are a

perfect complement to our legacy business,” said Carlin Conner, IMTT Chief Executive Officer.

“We are proud to partner with IMTT in making this capacity expansion, which supports our ability to deliver lower carbon fuels to our customers in an efficient and sustainable manner,” said REG Chief Executive Officer, CJ Warner. “The launch of this project is a significant milestone for IMTT and REG as we collectively grow our renewable offerings in Geismar.”

REG’s Geismar facility was the first large-scale renewable diesel biorefinery built in the United States and was acquired by REG in 2014. REG is North America’s largest producer of biodiesel and an industry-leading producer of renewable diesel. The expansion of REG’s biorefinery in Geismar is expected to be a robust driver of economic activity for Ascension Parish and the state of Louisiana, supporting over 300 new direct and indirect jobs.

About International-Matex Tank Terminals

Founded in 1939 and headquartered in New Orleans, Louisiana, International-Matex Tank Terminals LLC (“IMTT”) is an industry leader in the handling and storage of bulk liquid products through its ownership and operation of 19 terminals in the East, West, and Gulf Coasts, as well as the Great Lakes region and Canada. IMTT is focused on providing safe and reliable service while delivering innovative solutions for the evolving energy needs of its customers. In addition to expanding its independent liquid terminals business, IMTT is committed to pursuing low carbon intensity growth opportunities and reducing carbon emissions across its existing asset base. For more information about IMTT, visit imtt.com.

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