

XCF GLOBAL

Built for changing conditions

A modular blueprint sized to local supply and demand

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ABLC panel discussion: Industry Horizons Forum

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XCF Global: An Integrated Energy Business

Connecting renewable-fuel operations with technology development and environmental solutions.

Operating foundation

New Rise Reno produces renewable diesel and provides experience to inform future projects.

Technology development

Additional feedstock and fuel pathways expand future options beyond current Reno operations.

Customer solutions

Physical fuel and environmental-asset offerings address different customer needs, separately or together.



Changing Conditions Demand Flexibility



MARKETS

Commodity prices fluctuate, and access to capital move.



POLICY & INCENTIVES

Programs and economics evolve.

Resilience requires choices that remain viable as conditions change.



FEEDSTOCKS

Supply, cost and carbon intensity vary by region.



CUSTOMER DEMAND

Product needs, volumes and economics change.

XCF was built for adaptability and flexibility

A repeatable modular design, sized and located around feedstock supply and customer demand.

New Rise Reno: The Operating Reference

SEPTEMBER 2026 UPDATE. RENEWABLE DIESEL TODAY. SAF CONFIGURATION PLANNED.

2.6M+

gallons produced since restart through month-end

~85K

gallons/day produced at month-end

$12M+

gross product sales*

COMMERCIAL STRUCTURE

Feedstock + tolling + offtake

BGN supplies feedstock and takes product under the tolling model. XCF operates the facility. Contract terms govern risk allocation.

*Management-estimated product sales value, including incentives. Not GAAP revenue or profit.

The New Rise Refinery: Flexibility by Design

Repeatable modular design

Reuse Reno engineering and operating experience. Adapt each project to local conditions.

Capacity sized to demand

Match initial scale and phasing to customer demand, feedstock supply and available capital.

Location follows supply and customers

Connect qualified feedstocks to customers through viable rail and truck routes.

Integrated operating flexibility

Qualified fats, oils and greases with pretreatment. Renewable diesel today, with a planned SAF option.



What makes the next project bankable?

Feedstock fit	Qualified supply commitments at viable delivered cost
Customer fit	Demand and offtake terms that support the product
Right-sized capacity	Capacity and phasing matched to supply, demand and capital
Downside economics	Test policy, pricing, utilization and cost scenarios
Risk allocation	Clear responsibilities, approvals and financing terms

Proceed, phase or defer based on the local investment case.

XCF’s Model Puts Adaptability Into Practice

Operate and learn	Use Reno operating experience to inform the next project.
Preserve flexibility	Align qualified feedstocks and product options with changing customer needs.
Scale to local demand	Replicate where supply, customers and financing support the project.

XCF was built for changing conditions.

Optionality buys time. Execution creates resilience.

Thank you



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