Fueling Success. Driving Change. Energy



TruStar

Station Planning & Design

Construction Services



Maintenance

Fuel Provider Agreements





About TruStar Energy

TruStar Energy, a privately held company, founded in 2009, is a full-service-provider of Compressed Natural Gas (CNG) and Renewable Natural Gas (RNG) Fuel Services and a market leader in:

- ✓ Turnkey CNG station Design, Equipment and Construction
- ✓ CNG Equipment Manufacturing
- ✓ Full Service Maintenance and Operations with 80 million annual gallons under contract
- ✓ Station Parts and Consumables
- ✓ Full Service CNG/RNG supply Offerings with 100% station Service and Warranty for 10 years
- ✓ Environmental Credit Monetization Services
- TruStar Energy owns/operates 15 CNG stations and has completed well over 250 CNG station projects becoming the largest private CNG infrastructure developer in the US
- TruStar Energy is a Fortistar Company, founded in 1993, is a diversified independent energy company Fortistar operates 43 Landfill Gas-to-Energy plants in the US, 3 Power plants and 6 Biomass to Energy facilities.
- Locations in Rancho Cucamonga, CA, Rochester, MN, White Plains, NY

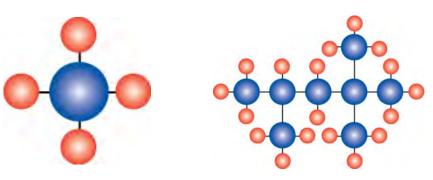


Why CNG/RNG fuel for your vehicles?

- □ **Price Stability:** Most stable transportation fuel currently available with ability to lock in prices for much longer than diesel
- **Low Cost:** CNG is considerably less costly than diesel and all other alternatives
- Domestically Sourced: Domestic production insulates against price spikes and availability, unlike diesel
- **Simplicity:** Clean-burning fuel doesn't require complex and costly after-treatment like diesel
- **Safety**: Lighter than air with a much higher flash point than diesel or gasoline
- □ **Clean:** Smallest carbon footprint of any current combustible fuel (one carbon atom) and where available using RNG has a smaller carbon footprint than electric vehicles
- **Quiet:** CNG engines are dramatically quieter than diesel or gasoline
- **Proven:** 170,000 CNG vehicles in the US and 16M vehicles worldwide
- **Truck Maintenance:** Most applications show lower maintenance costs than diesel equivalents due to cleaner burning fuel which eliminates diesel particulate filters and diesel exhaust fluid



CNG: Naturally Low Carbon Fuel



CNG

GASOLINE

DIESEL FUEL

- CNG is NOT a complex hydrocarbon like gasoline or diesel
- Carbon is the major pollutant affecting our air quality
 - ✓ Natural gas has 1 carbon atom
 - \checkmark Gasoline has 8 carbon atoms
 - \checkmark Diesel has 16 carbon atoms



RNG Services

RNG (Renewable Natural gas)

- RNG is pipeline-quality natural gas produced from the decomposition of organic wastes, which can come from a variety of sources such as landfill waste, waste treatment plants and dairy farms
- Most sustainable commercially-available transportation fuel
- Using RNG to fuel your vehicle provides additional and significant Greenhouse gas reductions over traditional CNG and diesel
- Can provide even greater savings over Diesel than CNG alone

- TruStar can provide Biogas collection and measuring services at landfills, waste treatment plants, dairy farms and on other Biogas supplies
- TruStar can provide Biogas registrations, pathways & certifications to create Renewable Identification Number (RINS) and Low Carbon Fuel Standard (LCFS) credits
- Once credits are created, TruStar will market and monetize your credits optimizing the value of your project



Sustainability benefits with RNG

RNG (Renewable Natural gas)

Carbon Reduction:

- Each GGE of RNG used in place of current 2019 model diesel engines results in an 84 % reduction in carbon creation.
- A current model diesel engine creates 32.75 lbs. of carbon emissions with each gallon consumed.
- A current model CNG engine creates 4.75 lbs. per gallon of carbon emissions with each gallon of RNG that is consumed.
- That's a 28 lb. reduction in carbon emissions per gallon of RNG used instead of diesel.

A Fleet of 30 Trucks using 600,000 GGE annually would:

- Reduce Carbon Emissions per truck by 127.1 tons annually.
- Reduce Carbon Emissions by 7,626 tons for entire fleet annually.

Cleaner than electric vehicles:

 RNG reduces Greenhouse gas emissions by 47% over electric vehicles that use average electric grid power.



Fast Fill or Time Fill?

Fast-Fill Stations

- Cost is typically 30% higher than comparable time fill station
- Trucks fill at a average rate of 6-12 GGE per minute or faster (with storage)
- Compressors start and stop constantly
- Higher maintenance costs
- Higher utility costs, due to peak starting and stopping operation

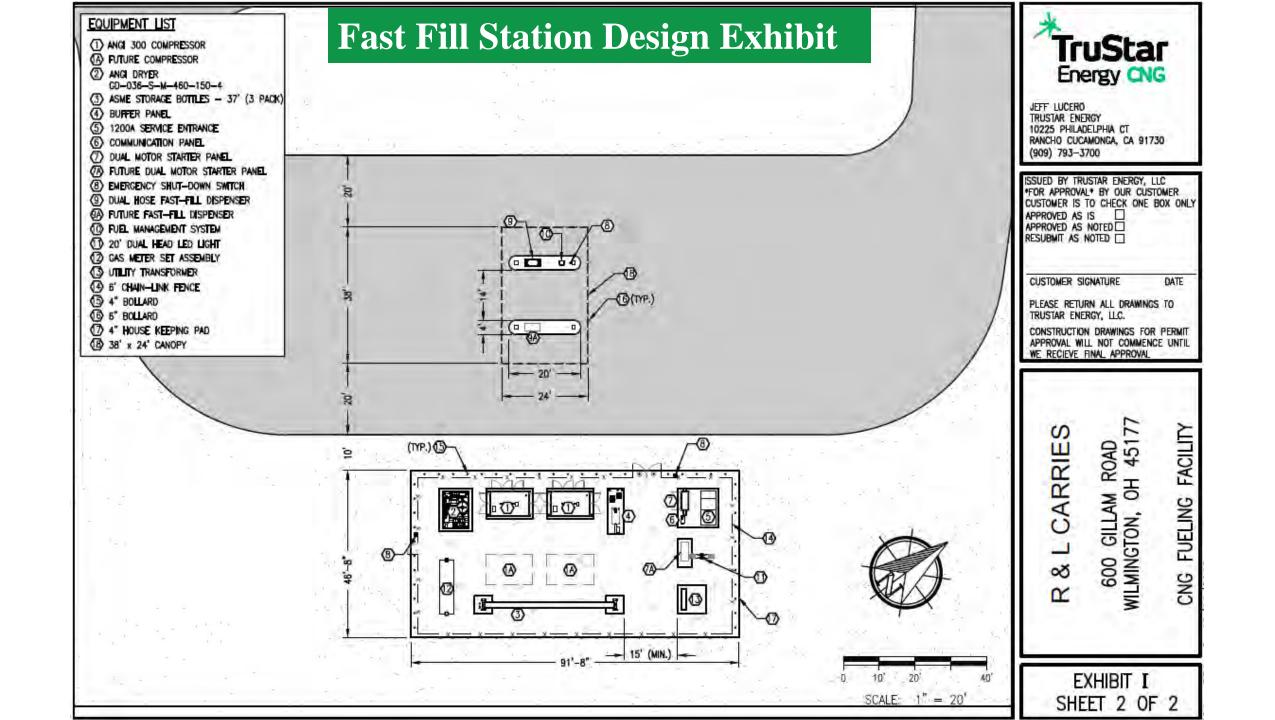
Time Fill Stations

- Takes larger property footprint than fast fill
- Vehicles fill overnight unattended
- Most inexpensive entry to CNG station ownership
- Compressors run continuously while filling
- Lowest maintenance costs
- Off-peak electric rates
- Labor Savings No fueling line cue



Time Fill/Fast Fill CNG Fueling Station Compression Equipment







Fast Fill CNG Fueling Station



TruStar Energy



Construction

Timeline - Typical Project

- Design & Engineering: 8-10 weeks
- □ Submittals and Permits: 8-10 weeks
- □ Construction and Commissioning: 8-10 weeks
- □ Total Project Timeline: 24-30 weeks

Considerations

- Utility Service Installation for Gas and Electric: 30-40 week lead-time
- □ Station construction is for an existing property that is not for Public Access
- □ Compression and Storage equipment is ordered when Design and Engineering starts at the beginning of the project (16-20 week lead times)



Construction





Construction



TruStar Energy



CNG System Overview







CNG Fueling Box Basics

Storage container that can be mounted in a variety of locations to suit the station's fueling logistics

CNG Storage Tank Configuration

Can be mounted on roof, behind cab, or frame rail for a variety of capacities.

Cummins Westport

Cummins-Westport is the leading CNG engine provider with both an LN9 and ISX12N engine available



Cummins Westport LN9



The LN9 requires no active aftertreatment such as a Diesel Particulate Filter (DPF) or Selective Catalytic Reduction(SCR)

The 2018 L9N continues the evolution of emissions-leading natural gas engines from Cummins Westport. Certified to the California Air Resources Board and Environmental Protection Agency's (EPA) Optional Low NOx emissions standard of 0.02 g/bhp-hr., it has 90% fewer NOx emissions than the current North American EPA standard

- □ Offering 320 hp / 1,000 lb.-ft torque, with improved performance and reliability, the near-zero emissions L9N is a great fit for transit, refuse, and truck applications
- Engine Type 4-cycle, spark-ignited, in-line 6 cylinder, turbocharged, CAC
- Aftertreatment for Exhaust Three-way Catalyst
- Governed Speed 2,200 rpm
- Base Warranty 2 Years, 250,000 Miles





Requires Natural Gas Engine Oil. For customers using CES 20092 natural gas engine oils only, the recommended interval is 1,000 hrs.

Cummins Westport LN9 - Maintenance

Overall, maintenance for the L9N is similar to that of diesel engines, but there are a few key differences:

Maintenance Item	Hours	Distance	Months
Oil And Filter	500	15,000 mi (24,000 km)	6
Coolant Filter	500	15,000 mi (24,000 km)	6
Fuel Filter	1,000	30,000 mi (48,000 km)	9
Spark Plugs	1,500	45,000 mi (72,000 km)	12
Closed Crankcase Ventilation Filter	2,000	60,000 mi (96,000 km)	18
Cooling System Flush	2,000	60,000 mi (96,000 km)	18
Overhead Set Adjustment	2,000	60,000 mi (96,000 km)	18
Ignition Coil Extension	10,000	300,000 mi (480,000 km)	5 yrs





The ISX 12N requires no active aftertreatment such as a Diesel Particulate Filter (DPF) or Selective Catalytic Reduction (SCR)

Cummins Westport ISX 12N

- The 2018 ISX12N continues the evolution of emissions-leading natural gas engines from Cummins Westport. Certified to the California Air Resources Board and Environmental Protection Agency's (EPA) Optional Low NOx emissions standard of 0.02 g/bhp-hr., it has 90% fewer NOx emissions than the current North American EPA standard
- □ With 400 hp @ 1800 RPM/ 1,450 lb.-ft torque, governed speed at 2,100 rpm and nearzero emissions, the ISX12N is well suited for heavy-duty regional-haul truck, vocational, refuse applications, and motor coach
- Engine Type 4-cycle, spark-ignited, in-line 6 cylinder, turbocharged, CAC
- Aftertreatment for Exhaust Three-way Catalyst
- Base Warranty 2 Years, 250,000 Miles
- □ 80,000 Gross Combination Weight Rating
- Recommended Component Pairings Engine Brake / Allison 4000 HS Automatic 6speed Transmission / 4.33 Rear Axle Ratio / 75 mph limit
- □ Fuel System Agility 175 DGE Back of Cab / 196" Wheelbase





Requires natural gas engine oil. These intervals apply to normal duty line haul truck and motor coach applications using CES 20085 or 20092 natural gas oil

For customers using CES 20092 natural gas engine oils only, the recommended interval is 40,000 miles (64,000 km) for vehicles

Cummins Westport ISX 12N - Maintenance

Overall, maintenance for the ISX12N is similar to that of diesel engines, but there are a few key differences:

Maintenance Item	Hours	Distance	Months
Oil And Filter	500	25,000 mi (40,000 km)	6
Coolant Filter	1500	75,000 mi (120,000 km)	12
Fuel Filter	1,000	30,000 mi (48,000 km)	9
Spark Plugs	1,000	50,000 mi (80,000 km)	12
Closed Crankcase Ventilation Filter	10,000	500,000 mi (800,000 km)	5 yrs
Cooling System Flush	6,000	300,000 mi (480,000 km)	2 yrs
Overhead Set Adjustment	3,000	150,000 mi (240,000 km)	2 yrs
Ignition Coil Extension	10,000	500,000 mi (800,000 km)	5 yrs

CNG Fuel Systems

- □ 3 main components fuel tanks, fuel box and high pressure piping
- □ 3 Year inspections on tanks 20-year life rating on tanks
- Tanks have 8,800 psi burst rating | Trucks max fill is 4,150 psi
- □ 1 DGE of CNG weighs 6 lbs.
- □ 1 GGE of CNG weighs 5.66 lbs.

Budgets for common fuel systems

- □ 131 DGE behind the cab system measures 88" H x 35.5" D x 94"W and weighs 1,725 lbs. dry | w/ fuel 2,560 lbs. (\$36,000)
- □ 175 DGE behind the cab system measures 115"H x 35.5"D x 94"W and weighs 2,150lbs dry | w/ fuel 3,200 lbs. (\$46,000)
- □ 45 DGE Side mount system measures 31" D x 95" L and weighs 585 lbs. dry each | 1170 lbs. dry total | 1,710 lbs. w/ fuel (\$28,000)
- □ 60 DGE Side mount system measures 31" D x 135" L and weighs 762 lbs. dry each | 1,524 lbs. dry total | 2244 lbs. w/ fuel (\$40,000)



TruStar Energy



CNG Tank Offerings: Type III & Type IV

Type III



- Aluminum vessel wrapped in fiberglass or carbon fiber
- Best suited for fast-fill applications as Type III tanks dissipate heat much faster, allowing for higher capacity fill
- Less expensive than Type IV tank
- Detentially fill 15% fuller than Type IV tanks in fast-fill applications
- Approximately 150 to 300 lbs. heavier in most size configurations, per system

Type IV



- No metal used in construction
- Plastic liner fully encased in carbon fiber
- Lightest weight for payload critical applications
- More suited to time-fill applications due to tank's insulatory characteristics
- Allows for largest tank capacities

Instructions for Form 720

(Rev. January 2019) Quarterly Federal Excise Tax Return

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form 720, and its instructions, such as legislation enacted after they were published, go to IRS.gowForm720.

What's New for 2019

Address change. The address for filing Form 720 is changed. Send to:

Department of the Treasury Internal Revenue Service Ogden, UT 84201-0009

See Where To File, later.

Underground mined coal (IRS Nos. 36 and 37). The section 4121 rate of tax on coal from underground mines is decreased to the lower of \$.50 per ton or 2% of the sale price.

Surface mined coal (IRS Nos. 38 and 39). The section 4121 rate of tax on coal from surface mines is decreased to the lower of \$.25 per ton or 2% of the sale price.

Arrow shafts (IRS No. 106). The section 4161 tax on arrow shafts is increased to \$.52 per arrow shaft.

Transportation of persons by air (IRS No. 26). The section 4261 tax on the amount paid for each domestic segment of taxable air transportation is increased to \$4.20.

Use of international air travel facilities (IRS No. 27). The section 4261 tax on the amount paid for international flights is increased to \$18.60 per person for flights that begin or end in the United States.

The tax is increased to \$9.30 per person for domestic segments that begin or end in Alaska or Hawaii (applies only to departures). See Air Transportation Taxes, later.

Expiration of oil spill liability taxes (IRS Nos. 18 and 21). The section 4611 tax on orude oil received (domestic petroleum oil spill tax), or petroleum products entered (imported petroleum oil spill tax) is expired.

Don't put the expired taxes on the lines for IRS Nos. 18 and 21 unless Congress extends the taxes. To find out if legislation extends the taxes so that you can report them on your 2019 tax return, go to IRS.gow/ Extenders.

Reminders

Butane mixture doesn't qualify for a credit. A mixture of butane (or other gasoline blendstock) and gasoline is a mixture of two taxable fuels. Therefore, it isn't an alternative fuel mixture and doesn't qualify for the section 6426 alternative fuel mixture credit. See Rev. Rul. 2018-02 at IRS.gov/IRB/2006-92_IRB#RR2018-02. Suspension of section 4191 medical device tax (formerly IRS No. 136). The medical device tax continues to be suspended through December 31, 2019.

Department of the Treasury

Internal Revenue Service

Reducing your excise tax liability. For federal income tax purposes, reduce your section 4081 excise tax liability by the amount of excise tax credit allowable under section 6426(c) and your section 4041 excise tax liability by the amount of your excise tax credit allowable under section 6426(d), in determining your deduction for those excise taxes or your cost of goods sold deduction attributable to those excise taxes.

Exported gasoline blendstocks. Claims for exported gasoline blendstocks taxed at \$.001 per gallon are made on Schedule C, line 14b. Continue to use line 1b to make claims for exported gasoline blendstocks taxed at \$.184 per gallon.

Electronic filing. You can electronically file Form 720 through any electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) participating in the IRS e-file program for excise taxes. For more information on e-file, visit the IRS website at <u>IRS.gov/eFILE</u>.

Federal tax deposits made by electronic funds transfer. Generally, you must use electronic funds transfer to make federal tax deposits, such as deposits of employment tax, excise tax (for exceptions, see *Payment of Taxes*, later), and corporate income tax. Generally, electronic funds transfers are made using the Electronic Federal Tax Payment System (EFTPS). If you don't want to use EFTPS, you can arrange for your tax professional, financial institution, payroll service, or other trusted third party to make deposits on your behalf. EFTPS is a free service provided by the Department of Treasury.

To get more information about EFTPS or to enroll in EFTPS, visit <u>www.eftps.gov</u> or call 1-800-555-4477. See Pub. 966.

General Instructions

Purpose of Form

Use Form 720 and attachments to report your liability by IRS No. and pay the excise taxes listed on the form. If you report a liability on Part I or Part II, you may be eligible to use Schedule C to claim a credit.

Who Must File

See Patient-centered outcomes research fee (IRS No. 133) in Part II for special rules about who must if lie to report the patient-centered outcomes research

You must file Form 720 if:

 You were liable for, or responsible for collecting, any of the federal excise taxes listed on Form 720, Parts I and II, for a prior quarter and you haven't filed a final return; or
You are liable for, or responsible for collecting, any of the

 Four any inspiratory or responsible for collecting, any of the federal excise taxes listed on Form 720, Parts I and II, for the current quarter.

Pricing | Federal Road Tax - \$.183 GGE

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	uary 2019)	See the instructions for Form 720.				OMB No.	1545-0023
epartme	Fore the instructions for Point 720. Go to www.irs.gov/Form720 for instructions and the latest information.						
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hock	here if:	Name	Quarter ending		1	FOR IRS US	E ONLY
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Annual flat rate fuel tax As an alternative to paying use fuel tax to vendors, an operator of a vehicle powered by LPG, LNG, or CNG may pay an annual flat rate fuel tax. The tax is based on the type and weight of the vehicle: Vehicle Type and Size Flat Rate All passenger vehicles and vehicles with automobile license plates \$36 Other vehicles with an unladen weight of: 4,000 lbs. or less \$36 4,001 lbs. to 8,000 lbs. \$72 8,001 lbs. to 12,000 lbs. \$120 12,001 lbs. or more \$168 (See Tax Rates - Special Taxes and Fees) If you qualify for the annual flat rate fuel tax, you must obtain a user use fuel tax permit from the CDTFA and apply to make payments as an annual flat rate taxpayer. You can apply or renew online by visiting the CDTFA website. Online DECEMBER 2017 | CALIFORNIA USE FUEL TAX 15 registration services are also available using our convenient computer kiosks in our CDTFA offices. After you have registered online and paid the tax, the CDTFA will issue a decal that you must affix to your vehicle. The decal cannot be transferred to another vehicle. The tax covers the twelve month period beginning with the month in which the payment is due. For example, an annual tax due in April covers the period from April 1 through the following March 31. When an owner or operator elects to pay the annual flat rate fuel tax on more than one vehicle, the owner or operator may request that the CDTFA prorate the tax due on a vehicle added during the annual period, so that all vehicles have the same annual period. In the year a vehicle is added, the annual flat rate fuel tax for that vehicle is calculated by dividing the tax by 12 and multiplying the resulting amount by the number of months remaining before the beginning of the next annual period. Certain annual taxpayers-for example, those who make bulk purchases of fuel-may be required to file annual returns with the CDTFA. Registration of a vehicle for the annual flat rate tax is not transferable. If you sell or transfer a vehicle to a new owner, you must inform the CDTFA within ten days of the transfer date. If you have questions about whether your fuel use is exempt from tax, please contact the CDTFA Motor Carrier Office.

California Road Tax - \$.0887 GGE or \$160 flat rate annually

Annual Flat Rate Tax (January 1, 1988 - Present) Per Vehicle

Car Weight	Flat Rate
All passenger car and other vehicles 4,000 lbs. or less	\$36
More than 4,000 lbs. but less than 8,001 lbs.	\$72
More than 8,000 lbs. but less than 12,001 lbs.	\$120
12,000 lbs. or more OR	\$168

Use fuel tax rates

The applicable tax rate depends on the type of fuel:

Type of Fuel	Rate	Per Unit
Alcohol fuels	\$0.09	gallon
Liquefied petroleum gas (LPG)	\$0.06	gallon
Liquid natural gas (LNG)	\$0.1017	diesel gallon equivalent (6.06 pounds)
Compressed natural gas (CNG)	\$0.0887	gasoline gallon equivalent (126.67 cubic feet or 5.66 pounds)
Kerosene, distillate, and stove oil	\$0.18	gallon

(See Tax Rates - Special Taxes and Fees on our website.)



Fuel Cost Calculator : CNG price by station size and annual gallons consumed

(Based on a typical California site location)

Recovery/Taxes/InsuranceImage: Constraint of the constraint		Time Fill	Fast Fill/Time Fill	Fast Fill/ Time Fill
Natural Gas (plus broker/ sales tax , CA gate rate)\$0.55 @ \$4.50 MMBTU\$0.55 @ \$4.50 MMBTUMaintenance\$0.20\$0.20\$0.20Electricity\$0.19\$0.19\$0.19Cap Ex Recovery/Taxes/Insurance\$0.72 (\$1.2 million station investment) \$0.00 (CNG is exempt w/ \$160 decal)\$0.42 (\$2.7 million station investment) \$0.00 (CNG is exempt w/ \$160 decal)State Road Tax - California\$0.00 (CNG is exempt w/ \$160 decal)\$0.00 (CNG is exempt w/ \$160 decal)Federal Excise Tax\$0.183 (Municipals are exempt)\$0.183 (Municipals are exempt)Subtotal\$2.05\$1.85\$1.75RNG Dispensing Rebate\$0.50 (\$0.50)\$1.35 GGE\$1.25 GGE	Description	Station sized for 300,000 GGE	Station sized for 600,000 GGE	Station sized for 1,500,000 GGE
tax, CA gate rate)Image: Comparison of the comparison of th	SoCalGas Delivery Fee	\$0.21	\$0.21	\$0.21
Electricity\$0.19\$0.19\$0.19Cap Ex Recovery/Taxes/Insurace\$0.72 (\$1.2 million station investment)\$0.52 (\$1.8 million station investment)\$0.42 (\$2.7 million station investment)State Road Tax - California\$0.00 (CNG is exempt w/ \$160 deca)\$0.00 (CNG is exempt w/ \$160 deca)\$0.00 (CNG is exempt w/ \$160 deca)Federal Excise Tax\$0.183 (Municipals are exempt)\$0.183 (Municipals are exempt)\$0.183 (Municipals are exempt)Subtotal\$2.05\$1.85\$1.75RNG Dispensing Rebate\$0.50)\$0.50\$1.25 GGE		\$0.55 @ \$4.50 MMBTU	\$0.55 @ \$4.50 MMBTU	\$0.55 @ \$4.50 MMBTU
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Recovery/Taxes/InsuranceImage: Construction of the constructi	Electricity	\$0.19	\$0.19	\$0.19
Federal Excise Tax\$0.183 (Municipals are exempt)\$0.183 (Municipals are exempt)\$0.183 (Municipals are exempt)Subtotal\$2.05\$1.85\$1.75RNG Dispensing Rebate(\$0.50)(\$0.50)(\$0.50)Total Delivered Price Per\$1.55 GGE\$1.35 GGE\$1.25 GGE	-	\$0.72 (\$1.2 million station investment)	\$0.52 (\$1.8 million station investment)	\$0.42 (\$2.7 million station investment)
Subtotal\$2.05\$1.85\$1.75RNG Dispensing Rebate(\$0.50)(\$0.50)(\$0.50)Total Delivered Price Per\$1.55 GGE\$1.35 GGE\$1.25 GGE	State Road Tax – California	\$0.00 (CNG is exempt w/ \$160 decal)	\$0.00 (CNG is exempt w/ \$160 decal)	\$0.00 (CNG is exempt w/ \$160 decal)
RNG Dispensing Rebate (\$0.50) (\$0.50) (\$0.50) Total Delivered Price Per \$1.55 GGE \$1.35 GGE \$1.25 GGE	Federal Excise Tax	\$0.183 (Municipals are exempt)	\$0.183 (Municipals are exempt)	\$0.183 (Municipals are exempt)
Total Delivered Price Per\$1.55 GGE\$1.35 GGE\$1.25 GGE	Subtotal	\$2.05	\$1.85	\$1.75
	RNG Dispensing Rebate	(\$0.50)	(\$0.50)	(\$0.50)
GGE	Total Delivered Price Per GGE	\$1.55 GGE	\$1.35 GGE	\$1.25 GGE



Fuel Savings per Vehicle and Fleet Size comparing Diesel gallon to CNG Diesel gallon equivalent

(Based on a typical California site location)

	Station sized for 300,000 annual gallons – 20 Trucks	Station sized for 600,000 annual gallons – 40 Trucks	Station sized for 1,500,000 annual gallons – 100 Trucks
Diesel Truck @ 15,000 gallons per year x \$3.50 gallon	\$52,500	\$52,500	\$52,500
CNG price per GGE (from table on previous slide)	\$1.55	\$1.35	\$1.25
CNG price per DGE (add 12% to GGE price to account for CNG engine inefficiencies to make comparable to Diesel economy)	\$1.74	\$1.52	\$1.40
CNG Truck @ 15,000 gallons per year	\$26,100	\$22,800	\$21,000
Expected annual savings - per truck (Assumes truck incremental is covered by HVIP grant in the amount of \$45,000)	\$26,400	\$29,700	\$31,500
Fleet Annual Savings	\$528,000	\$1,188,000	\$3,150,000
Fleet Savings over 6 years	\$3,168,000	\$7,128,000	\$18,900,000



TruStar Energy CNG Fleet Development Program

- Private, convenient, and affordable solution for customers
- TruStar Energy pays for and maintains the station on your property, you pay for fuel
- □ No capital expenditure
- □ No "Take or Pay" commitments
- TruStar Energy takes all operational risks
- Treat CNG as an operating expense and preserve capital
- □ No waiting in line or retail cost of public stations
- Include RNG supply
- Truck Residual Program
- **FMV** buyout option after initial 10 year base term



TruStar Energy

TruStar

Fueling Success. Driving Change.

IruStar



Compressed Natural Gas Fuel for Vehicles