UGI Announces its Fifth Renewable Natural Gas Project in Upstate New York

November 15, 2022

New Project Expected to be Completed in Second Half of 2024 and to Produce 35 Million Cubic Feet of RNG Annually

WYOMISSING, Pa.--(BUSINESS WIRE)--Nov. 15, 2022-- UGI Corporation (NYSE: UGI) announced today that Cayuga RNG has entered into an agreement to develop its fifth project to produce renewable natural gas ("RNG") in upstate New York. Cayuga RNG is a joint venture of UGI Energy Services, LLC ("UGIES"), a subsidiary of UGI, and Global Common Ventures, LLC ("GCV").

"We are excited to partner with Global Common and UGI to revitalize our digester and create renewable energy," said Sarah Head, of New Hope. "We feel it is a huge benefit to our farm, community and environment to lower our emissions while creating sustainable energy. It is the future of our industry as well as our energy production."

This new project will be constructed at New Hope View Farms, LLC ("New Hope"), which is located in Cortland County in upstate New York. The project will modify an existing anaerobic biogas facility to generate RNG. The proposed project is expected to be completed in the second half of 2024 and include the construction of gas upgrading equipment at the existing facility. Once completed, the project is expected to produce approximately 35 million cubic feet of RNG annually that will be delivered to a local natural gas pipeline serving the regional distribution system. UGIES' subsidiary, GHI Energy, will be the exclusive marketer for Cayuga RNG.

"RNG continues to be a key platform for growth at UGI and we are excited to partner with New Hope to expand our RNG business in New York, where we just celebrated our first project being placed in service last month," said Robert F. Beard, Executive Vice President - Natural Gas, UGI.

About UGI Corporation

UGI Corporation is a distributor and marketer of energy products and services. Through subsidiaries, UGI operates natural gas and electric utilities in Pennsylvania, natural gas utilities in West Virginia, distributes LPG both domestically (through AmeriGas) and internationally (through UGI International), manages midstream energy assets in Pennsylvania, Ohio, and West Virginia and electric generation assets in Pennsylvania, and engages in energy marketing, including renewable natural gas in the Mid-Atlantic region of the United States and California and internationally in France, Belgium, and the Netherlands.

Comprehensive information about UGI Corporation is available on the Internet at https://www.ugicorp.com.

About GCV

GCV designs, develops, owns and operates various energy projects, including utility scale power plants, renewable fuels projects, microgrids, and on-site generation projects. GCV establishes Strategic Energy Partnerships with our clients to design and implement energy projects that meet their business objectives. GCV has a broad range of experience in all aspects of energy project design, development and financing. GCV has performed innovative feasibility studies and project design; negotiated project agreements needed to enable financing, including complex power purchase agreements (PPAs); engineering, procurement, and construction (EPC) contracts; fuel supply agreements; and secured complex environmental permits in challenging regulatory environments. GCV also has extensive experience developing financial models and securing project financing.

Comprehensive information about GCV is available on the Internet at http://globalcommon.com/

About New Hope

New Hope is a fifth generation dairy farm. The current generation of the family, Gaelen Head, Trevor Head, Sarah Head and husband Andrew Burback manage 1500 cows and 1300 heifers on 2400 acres of ground. They farm with their elder partners, Bill, Leonard and Rodger Head. The farm is located in Homer NY. It was purchased in 2006 as a satellite facility to the original home farm on the west side of Skaneateles Lake in New Hope, NY. They have since moved operations to this location in Homer and have grown the business to what it is today. New Hope still grows crops on the original home farm. The RNG project with UGI is a perfect partnership to utilize the current digester, create RNG, and help facilitate sustainability for the farm.

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