

Darling Ingredients Inc. Announces Agreement to Bring Sustainable Aviation Fuel Supply to Chicago Midway Airport through Diamond Green Diesel Joint Venture

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IRVING, Oct. 17, 2024 - Darling Ingredients Inc. (NYSE: DAR), the world's leading company turning food waste into sustainable products and producer of renewable energy, today announced that its 50/50 joint venture Diamond Green Diesel (DGD) will provide supply of neat sustainable aviation fuel (SAF), to be blended with conventional jet fuel, for delivery to Chicago Midway International Airport (MDW).

As part of the two-year supply agreement between Valero Marketing and Supply Company (Valero), a subsidiary of [Valero Energy Corp.](#) (NYSE: VLO) and Southwest Airlines Co. (NYSE: LUV) (Southwest), Southwest will purchase a minimum of 3.6 million gallons of neat SAF (about 12 million gallons blended) for use in its operations as early as fourth quarter 2024, with the option to purchase up to 25 million gallons of neat SAF (about 84 million gallons blended) over the agreement's term.

The neat SAF is expected to be produced from waste-based feedstocks, such as used cooking oil, animal tallow, and distiller's corn oil, with a lifecycle greenhouse gas emission reduction up to 80% compared to conventional jet fuel. Furthermore, the SAF is expected to be certified by a CORSIA-approved Sustainability Certification Scheme (SCS) at the batch level, providing Southwest with third-party verification that the SAF meets or exceeds all the requirements of Southwest's SAF policy.

"We continue to build momentum in SAF sales, solidifying our position as the producer of choice in the industry," said Randall C. Stuewe, Chairman and CEO. "With a strong track record and growing demand, we are confident our contracts will continue to expand, reinforcing our commitment to be the most cost-efficient, reliable SAF producer in the market."

With SAF expected to be on line during fourth quarter 2024, the DGD Port Arthur plant will have the capability to upgrade approximately 50 percent of its current 470 million gallon annual production capacity to SAF. With the completion of this project, DGD is expected to be one of the largest SAF manufacturers in the world.

About Darling Ingredients

A pioneer in circularity, Darling Ingredients Inc. (NYSE: DAR) takes material from the animal agriculture and food industries, and transforms them into valuable ingredients that nourish people, feed animals and crops, and fuel the world with renewable energy. The company operates over 260 facilities in more than 15 countries and processes about 15% of the world's animal agricultural by-products, produces about 30% of the world's collagen (both gelatin and hydrolyzed collagen), and is one of the largest producers of renewable energy. To learn more, visit darlingii.com. Follow us on LinkedIn.

Cautionary Statements Regarding Forward-Looking Information

This release may contain "forward-looking statements," which include information concerning the Company's plans, objectives, goals and strategies and other information that is not historical information. When used in this release, the words "expects" and "will" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the Company will realize these expectations or that these beliefs will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied by the forward-looking statements contained in this release. Any forward-looking statement speaks only as of the date on which it is made, and the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or

unanticipated events or circumstances.

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