



CERTARUS ACHIEVES NEW RECORD ACTIVITY AND PROVIDES BUSINESS UPDATE

Calgary, Alberta (January 13, 2021) Certarus Ltd. (“Certarus” or the “Corporation”) continues to deliver strong results by expanding its low carbon energy platform and serving new customers across North America. By displacing other more emission-intensive fuels with natural gas, Certarus provides a supply of clean, cost-effective energy to help support corporate Environmental, Social and Governance (ESG) best practices.

“Thanks to the talented women and men of Certarus and our shared commitment to safety, sustainability, and fiscal discipline – we are well positioned for continued success going forward. Over the last year we grew the company, further diversified the customer base with notable increases in US utility and renewable natural gas (RNG), reduced debt and strengthened our senior leadership team. The combination of our existing market leading platform together with an ever-increasing demand for low carbon energy solutions has Certarus poised to achieve a doubling in the business over the next couple years. We are on track for over \$100 million of EBITDA earnings in 2022,” said Curtis Philippon, President & CEO of Certarus.

Business Update

Despite the disruption to North American markets as a result of the COVID-19 pandemic, Certarus continued to see year-over-year growth in activity. In 2020, the Corporation safely delivered a record 32,360 Mcf/day of compressed natural gas (CNG), an increase of 23% over the prior year. This is equal to 950,000 Diesel Equivalent Litres or 240,000 Diesel Equivalent Gallons safely delivered each day.

Increased adoption of lower carbon-emitting natural gas-enabled technology in the energy sector, along with additional customers in the utility, mining and asphalt sectors all contributed to this growth. Certarus achieved several milestones throughout 2020, commencing its first two RNG contracts, and beginning work on the largest utility contract in the Corporation’s history.

Activity levels in early 2021 have been robust, with some days already exceeding 50,000 Mcf/day.

Capital Budget

Certarus was able to fund its growth capital investment for 2020 through positive operating cash flow, and reduce its net debt to \$120 million by December 31, 2020. In addition to maintaining a strong balance sheet, Certarus ended the year with significant liquidity, having extended its \$200 million multi-year committed credit facility to the end of 2023.

In support of future growth, Certarus has a 2021 capital budget of approximately \$55 million, which is expected to be funded entirely by operating cash flow. If growth opportunities are realized more quickly than expected, this capital budget may be increased accordingly.

Renewable Natural Gas

RNG is derived from decomposing organic matter and is used as a substitute for conventional natural gas. Depending on its source, RNG may be carbon neutral or even carbon negative, making it a highly desirable renewable energy source to achieve ESG targets.

RNG production is expected to grow exponentially over the next several years. Many of the projects expected to come online cannot easily or cost-effectively be connected directly to a sales gas pipeline. Certarus' expertise in the safe compression, transportation, and decompression of gasses brings significant value-add to RNG projects by enabling them to access markets.

Certarus commenced operations for its first two RNG projects in 2020 and will start operations for its third project in Q1 2021. The Corporation is working closely with other leading developers of RNG projects and expects to achieve significant growth in this expanding market.

Hydrogen

Certarus is in active discussions over several potential hydrogen pilot projects. The Corporation's high pressure gas core competency, business model, existing trailer fleet and facility infrastructure provide a major advantage to becoming a market leader in this growing space.

Through the displacement of more carbon intensive fuels with CNG, RNG, and hydrogen solutions, Certarus is leading the transition to low carbon energy.

Investor Presentations

The Corporation will be presenting at several prominent investment conferences throughout January, including events hosted by National Bank on January 7, Peters & Co. on January 13, and CIBC on January 22.

In addition to attending these investment conferences, Certarus will also provide a management-hosted presentation on January 26 to shareholders and other interested parties. Please reach out to Clint Warkentin (cwarkentin@certarus.com) to express your interest in receiving an invitation to this virtual management presentation.

ABOUT CERTARUS

Certarus is the North American market leader in providing low carbon energy solutions through a fully integrated compressed natural gas (CNG) platform. Our primary business is the creation of a virtual natural gas pipeline through the compression, transportation, and integration of CNG and renewable natural gas for the energy, mining, forestry, utility, and industrial sectors. Our solutions target diesel and propane fuel displacement projects to lower operating costs and improve environmental performance. For more information, visit www.certarus.com or contact:

Curtis Philippon
President & CEO
Certarus Ltd.
T: 1-403-852-1070
cphilippon@certarus.com

Clint Warkentin
Chief Financial Officer
Certarus Ltd.
C: 1-403-969-4145
cwarkentin@certarus.com

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