



News

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Ingevity rebrands adsorbed natural gas business to NeuFuel™ and expands carbon-neutral offerings for existing diesel vehicles

NORTH CHARLESTON, S.C., Sept. 29, 2022 – Ingevity Corporation (NYSE:NGVT) today announced the rebranding of the company's adsorbed natural gas vehicle business (ANG) to NeuFuel™ to better reflect the company's ability to help fleets immediately and cost-effectively transition to a cleaner, carbon-neutral fuel, and meet market needs to expand benefits to the diesel market, including existing diesel vehicles.

Ingevity's NeuFuel solution enables vehicles to run on carbon-neutral renewable natural gas (RNG) and provides a more environmentally friendly option for light-duty trucks and vans. Introducing NeuFuel as an option for diesel fleets positions the company to respond to increased demand for low-cost sustainability solutions for existing in-service diesel vehicles such as school buses and delivery trucks and vans.

"What makes Ingevity's NeuFuel solution unique is that it provides diesel fleets a proven, cost-effective pathway to zero emissions – today – when using their existing diesel vehicles," said Ingevity executive vice president and president, Performance Materials, Ed Woodcock. "The name, NeuFuel, distinguishes Ingevity's solution as an RNG carbon neutral fuel source that helps fleets effectively and efficiently advance their sustainability goals."

The expanded NeuFuel product line is designed to pair with American CNG's DEMI Diesel Displacer™ to create a dual-fuel, bolt-on solution for existing diesel fleets. Ingevity's new diesel fuel partner joins a growing number of U.S. natural gas utilities, municipalities, and commercial fleets investing in NeuFuel-equipped vehicles. Additional information on the features and benefits of Ingevity's NeuFuel technology can be found on the company's [website](#).

Ingevity: Purify, Protect and Enhance

Ingevity provides products and technologies that purify, protect and enhance the world around us. Through a team of talented and experienced people, we develop, manufacture and bring to market solutions that help customers solve complex problems and make the world more sustainable. We operate in two reporting segments: Performance Chemicals, which includes specialty chemicals and engineered polymers, and Performance Materials, which includes high-performance activated carbon. These products are used in a variety of demanding applications, including asphalt paving, oil exploration and production, agrochemicals, adhesives, lubricants, publication inks, coatings, elastomers, bioplastics and automotive components that reduce gasoline vapor emissions. Headquartered in North Charleston, South Carolina, Ingevity operates from 25 locations around the world and employs approximately 1,850 people. The company is traded on the New York Stock Exchange (NYSE:NGVT). For more information visit www.ingevity.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements generally include the words “will,” “plans,” “intends,” “targets,” “expects,” “outlook,” “believes,” “anticipates” or similar expressions. Forward-looking statements may include, without limitation, expected financial positions, guidance, results of operations and cash flows; financing plans; business strategies and expectations; operating plans; impact of COVID-19; capital and other expenditures; competitive positions; growth opportunities for existing products; environmental and other benefits from new and existing technology; and benefits from cost-reduction initiatives, plans and objectives. Actual results could differ materially from the views expressed. Factors that could cause actual results to materially differ from those contained in the forward-looking statements, or that could cause other forward-looking statements to prove incorrect, include, without limitation, adverse effects from the COVID-19 pandemic; adverse effects from general global economic, geopolitical and financial conditions beyond our control, including inflation and war in Ukraine; risks related to our international sales and operations; adverse conditions in the automotive market; competition from substitute products, new technologies and new or emerging competitors; worldwide air quality standards; a decrease in government infrastructure spending; adverse conditions in cyclical end markets; the limited supply of or lack of access to sufficient crude oil and other raw materials; the provision of services by third parties at several facilities; supply chain disruptions; natural disasters and extreme weather events; or other unanticipated

problems such as labor difficulties (including work stoppages), equipment failure or unscheduled maintenance and repair; attracting and retaining key personnel; dependence on certain large customers; legal actions associated with our intellectual property rights; protection of our intellectual property and other proprietary information; information technology security breaches and other disruptions; complications with designing or implementing our new enterprise resource planning system; government policies and regulations, including, but not limited to, those affecting the environment, climate change, tax policies, tariffs and the chemicals industry; and losses due to lawsuits arising out of environmental damage or personal injuries associated with chemical or other manufacturing processes, and the other factors detailed from time to time in the reports we file with the SEC, including those described in Part I, Item 1A. Risk Factors in our 2021 Annual Report on Form 10-K as well as in our other filings with the SEC. These forward-looking statements speak only to management's beliefs as of the date of this press release. Ingevity assumes no obligation to provide any revisions to, or update, any projections and forward-looking statements contained in this press release.