



Gray Construction – Strategic Partner Overview

1. Company Overview

Gray Construction is a leading global engineering, procurement, and construction (EPC) firm specializing in large-scale industrial, energy, and manufacturing projects. With over five decades of experience, Gray has built a reputation for delivering complex, high-value projects safely and on schedule.

2. Role in the CarbonCore Platform

Gray serves as CarbonCore’s EPC partner, responsible for FEL1–3 engineering, permitting support, and full site build-out. Their scope includes site design, integration of modular equipment, and coordination with state and county permitting authorities to fast-track project delivery.

3. Key Capabilities

- EPC delivery for large industrial and energy infrastructure projects.
- In-house engineering, procurement, and construction management.
- Deep expertise in modular design and integrated process systems.
- Strong track record of projects in highly regulated environments.
- Existing relationships with Kentucky-based stakeholders and state agencies.

4. Strategic Fit with CarbonCore

Gray Construction’s extensive experience in industrial energy projects and its strong local presence in Kentucky make it a critical partner for CarbonCore. Their ability to align engineering and permitting with state priorities ensures project momentum and early wins.

**Current Status of Engineering Work:**

For this project, we have partnered with Gray to provide turnkey engineering and construction services. To date, Gray has been instrumental in supporting the initial vision of the project and in the critical site selection process. Preliminary engineering is scheduled to commence in the coming weeks, with an anticipated 12-week initial design and engineering effort to achieve FEL-2 status. This phase will deliver essential engineering outputs to confirm the project scope and enhance cost certainty for the initial phase.

Why Gray Construction and Gray AES are the Right Partners:

Gray, headquartered in Lexington, Kentucky, is strategically positioned to bring this ambitious project to fruition. With a robust portfolio of design, engineering, and construction services across the United States, Gray has a proven track record of delivering large-scale, complex facilities. In addition to the relevant technical capabilities, due to both companies having significant interest in the state of Kentucky and supporting the local economy, confirmed that Gray is the right partner to bring this idea to reality.

Expertise in Advanced Technology:

Gray's extensive experience in advanced technology sectors is particularly relevant to this project. Their capabilities encompass critical process operations such as energy conversion, specialty chemicals, bulk dry material handling, and bulk liquid handling. This breadth of expertise ensures that Gray can adeptly manage the multifaceted requirements of a greenfield coal/biomass/gas to sustainable aviation fuel facility.

Specialized Engineering Talent:

Gray's team includes multiple engineers with direct experience in designing and operating coal/biomass/gas to liquid fuels facilities. Their specialized knowledge and hands-on experience will be invaluable in supporting this project, ensuring that all technical challenges are met with innovative and effective solutions. In addition, Gray is process vendor agnostic which means that for each project Gray can/will form strategic partnerships with specific process vendors to make sure the customer receives the best overall final design product in terms of quality, cost and schedule. For this project some of the likely partners are listed below: Johnson Matthey (Fischer Tropsch system), EQTEQ/Air Liquids/GE (gasifier), Honeywell UOP/Haldor Topsoe (Syngas cleanup) and Veolia/Aquatech (water recovery)

Commitment to Excellence:

Gray's commitment to excellence is evident in their meticulous approach to every project phase, from initial vision to final execution. Their ability to deliver high-quality, cost-effective solutions on time and within budget makes them an ideal partner for this groundbreaking initiative.

In summary, Gray's strategic location, extensive experience, specialized engineering talent, and unwavering commitment to excellence position them as the ideal partner to support Carbon Core's greenfield coal/biomass/gas to sustainable aviation fuel project. We are confident that with Gray's expertise, this project will achieve its goals and contribute significantly to sustainable energy solutions. Please see the attached Gray AES intro sheet for some additional information.



An introduction to Gray AES.

Designed for what's next.

Gray AES delivers tailored design solutions for industrial facilities, offering in-house architecture, engineering, and controls & automation expertise for greenfield projects, renovations, and expansions.

After Franklin N. Gray formed Gray AE over 30 years ago, the design arm of Gray continues to grow with the merging of three Gray companies—Gray AE, Gray Solutions, and InLine Engineers—to form Gray AES.

We are a unified team that provides comprehensive design and automation services both in partnership with Gray Companies and direct to customers. Our relentless dedication to our people, sales focus, and execution excellence results in revenue and profit growth.

OUR LEADERS



Dowell Hoskins
CEO



Chris Crovo
President, Architecture



Mike Jacobs
President, Engineering



Drew Goodall
President, Automation



Kristin Hungerford
Vice President,
Project Delivery



Liz Hunt
Vice President,
Corporate Strategy &
Chief of Staff



Phil Seale
Executive Vice President,
Business Development



Jennifer Klump
Vice President,
Finance & Accounting



Brian Fain
Senior Vice President,
EPC Project Delivery



Jeff Manon
Senior Director,
Business Optimization

 Denotes Project Execution Leadership



Our Services

Facility Design

Front-end Services
EPC Turnkey
Architecture
Engineering
Post-Design Services
Specialized Services

Process & Packaging Engineering

Preliminary Engineering
Detailed Design Engineering
Execution and Installation
Start-Up and Commissioning
Operational Support

Automation Solutions

Automation & Controls
Digital Transformation
OT & Cybersecurity
Technical Support

Robotics & Vision

Robotic System Integration
Vision Systems
AMRs & AGVs
Spot®
Technical Support

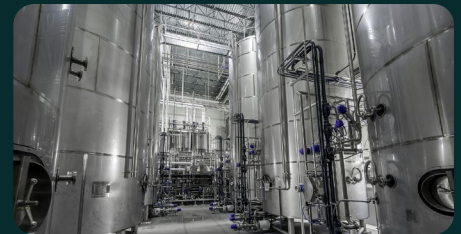
Our Projects (click to view project profile on gray.com)



Nestlé Purina PetCare
Pet Food Processing Plant



Confidential Customer
Coffee Roasting & Packaging Facility



Champion Petfoods
Specialty Pet Food Kitchens



Amada
Manufacturing Facility & Technical Center



Kraft Heinz
Meat Processing & Packaging Facility



Siemens GT
Gas Turbine Manufacturing Facility

Our Team Has Completed

723

design-build projects as part of the Gray family of companies

Across Markets, We Serve

6

core markets: manufacturing, food & beverage, data centers, advanced technology, distribution, and commercial

Gray AES Has a Combined

150

engineers across civil, mechanical, electrical, and refrigeration services

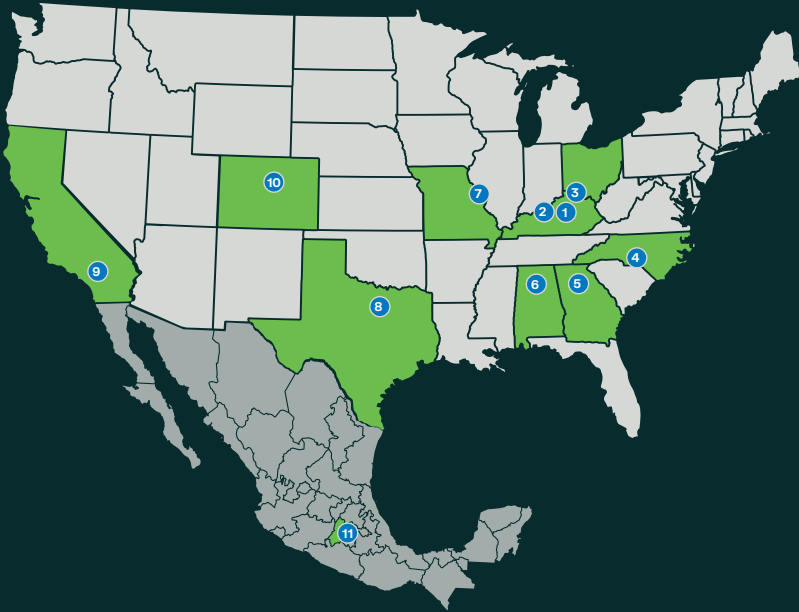
Working as One, We Are

500+

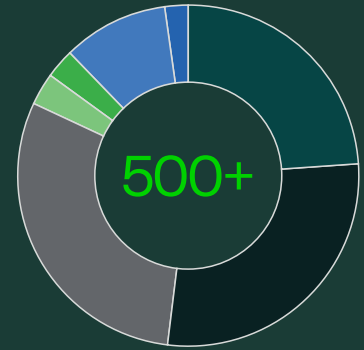
team members across architecture, engineering, and other professional services



Office Locations



COMPANY BREAKDOWN



- Architecture
- Engineering
- Automation
- Sales
- Accounting
- Project Delivery
- Leadership

- 1** Lexington, KY
10 Quality Street
- 2** Louisville, KY
9960 Corporate Campus Drive, Suite 1000
- 3** Cincinnati, OH
4770 Duke Drive, Suite 310
- 4** Charlotte, NC
500 W. 5th Street
- 5** Atlanta, GA
360 Interstate North Parkway SE, #500
- 6** Birmingham, AL
1728 3rd Avenue North
- 7** St. Louis, MO
550 Spirit of St. Louis Boulevard
- 8** Dallas, TX
3300 Olympus Boulevard, Suite 150
- 9** Fullerton, CA
110 E. Wilshire Avenue #101
- 10** Denver, CO
3851 Steele Street, #1379
- 11** Mexico City, Mexico

A FEW OF OUR CUSTOMERS

