



PRESS RELEASE

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Scandinavian Biogas announces SEK 2.7 billion Bio-LNG delivery agreement with leading German LNG distributor Altenoil

Scandinavian Biogas has entered a long-term agreement with Altenoil for the delivery of Bio-LNG to be included in the climate-neutral fuel REEFUEL distributed on the German transportation market. The agreed volumes are 8,000 tonnes during ramp up in 2024 to be 11,500 tonnes (160 GWh) per year from 2025 to 2030. Corresponding to over 1 TWh energy with a total order value of approximately SEK 2,7 billion. The agreement also includes the optionality to increase volumes up to 2 TWh corresponding to SEK 4.7 billion. The estimate is based on agreed annual volumes, current energy prices and the price of CO2-emission reduction benefits.

REEFUEL is a unique fuel in Europe that contributes to the decarbonisation of heavy goods transport. The climate-friendly fuel is produced from biomethane rendered by certified biological waste processes and green hydrogen generated by wind energy.

Market demand for Bio-LNG is expected to grow significantly and Scandinavian Biogas is well positioned to exploit this development. The ambition is to reach an annual production capacity of at least 3 TWh in Europe by 2030.

“I am very excited to announce this breakthrough agreement with Altenoil, one of the leading distributors in driving the transition to a carbon-neutral transportation sector. This agreement is also a major milestone for Scandinavian Biogas in our ambition to deliver on our previously communicated business plan - achieving an annual capacity of at least 700 GWh by 2024.” says Matti Vikkula, CEO, Scandinavian Biogas.

Scandinavian Biogas will supply Bio-LNG from facilities in Sweden and Norway to Altenoil’s filling stations. Contracted volumes correspond to approximately 25 percent of planned capacity in 2025.

Altenoil, owner of the REEFUEL brand, plans to grow its network of filling stations to 60 stations by the end of 2022. 1 TWh Bio-LNG equals 5,500 trucks driving 100,000 km.

“We are very impressed with Scandinavian Biogas and their proven expertise in creating efficient Bio-LNG production facilities. The production of renewable energy is essential to the future well-being of the planet. We see huge potential in using discarded food and other waste to create carbon-neutral transportation fuel. REEFUEL can be used in any LNG-fueled truck and contributes significantly to the decarbonisation of heavy-duty transport,” said Jürgen Muhle, Chairman of avanca group, a company focused on sustainable energy logistics and owner of Altenoil.

For further information, please contact:

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Conference call

Scandinavian Biogas will hold a short analyst call on Teams at 14 p.m CEST on 13 June. This will also be recorded and made available online. If this is your first-time using Teams, you will be asked to download an app.

To attend to the meeting - [please click here](#)

Scandinavian Biogas is a leading Nordic producer of biogas for vehicle fuel and fertilizer. Biogas is CO2-neutral and made from sewage and household, agriculture as well as industrial organic waste. Today Scandinavian Biogas has facilities in Sweden, Norway and Korea. In 2021, the company delivered 366 GWh of energy. Scandinavian Biogas has 100 employees and total net sales of SEK 394 million in 2021. The head office is located in Stockholm and the company is listed on Nasdaq First North. Certified advisor is Erik Penser Bank AB, telephone: +46 (0) 8-463 80 00, certifiedadviser(at)penser.se. www.scandinavianbiogas.com

Alternoil GmbH is a filling station operator and pioneer in the transformation process for clean heavy goods transport. The company makes advanced, environmentally friendly and profitable fuel alternatives available for heavy-duty transport and is actively involved in the expansion of a nationwide LNG and bio-LNG filling station network. Since the end of 2020, Alternoil has also been offering the fuel REEFUEL (Bio-LNG and e-LNG) at its filling stations in addition to LNG. Currently, refuelling is possible at 40 LNG filling stations in the Alternoil network. By the end of the year, a total of 60 facilities will be in operation.