

# Scandinavian Biogas publishes Annual and Sustainability Report 2022

## PRESS RELEASE

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### A paradigm shift in the market opens up opportunities for Scandinavian Biogas

The Annual and Sustainability Report is available on our website under [financial reports](#) or as an attached PDF.

Scandinavian Biogas is one of the Nordic countries' largest producers of biogas. The group produces and sells liquid (bio-LNG) or compressed biogas which is mainly used in heavy transport and shipping, contributing to a sustainable transition from fossil to renewable energy.

In 2022, structural changes have opened up completely new opportunities for biogas in Europe. The European Commission communicated that Europe should produce and use 350 TWh of sustainable biomethane annually until 2030 and that production should increase further until 2050.

As a consequence, Scandinavian Biogas has developed a growth plan and increased its business development activity during 2022, while also clarifying long-term goals.

### Key milestones in 2022:

- Scandinavian Biogas communicated the ambition to reach a production capacity of at least 3 TWh by 2030. The financial goals for 2024 were updated to reach a production capacity of at least 600 GWh, total revenues of approximately SEK 650 million and an operating EBITDA margin of at least 30 percent. By 2026 the aim is to have a production capacity of 1.2 TWh.
- Scandinavian Biogas decides to invest SEK 300 million to produce liquid biogas in connection with the plant at Södertörn. The production capacity is 220 GWh of liquid biogas per year. The facility is expected to be ready for production in the second half of 2023.
- Scandinavian Biogas enters into a supply agreement for 1 TWh liquid biogas with leading German LNG distributor Alternoil. After the build-up phase, which runs through 2024, order volumes are estimated to amount to 11,500 tonnes (160 GWh) per year from 2025 to 2030. The delivery is to be included in the fossil-free vehicle fuel REEFUEL, which is already distributed on the German transport market today.
- Klimatklivet grants Scandinavian Biogas SEK 154 million in investment grants for biogas projects in Örkelljunga municipality. Liquid biogas is mainly produced by recycling manure from local animal farms.
- Scandinavian Biogas decides to carry out a directed share issue of SEK 326 million. The subscription price was set at SEK 25 per share, which corresponded to a premium of approximately 62 percent.

- Scandinavian Biogas signs a multi-year cooperation agreement worth approximately SEK 300 million for the supply of liquid biogas to the transport sector in the Nordic region. The collaboration is multi-year, and deliveries of liquid biogas will begin in 2023.

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**Scandinavian Biogas** is a leading Nordic producer of biogas for vehicle fuel and fertilizer. Biogas is CO<sub>2</sub>-neutral and made from sewage and organic waste from households, agriculture as well as industries. Today Scandinavian Biogas has facilities in Sweden, Norway and Korea. In 2022, the company delivered 328 GWh of energy. Scandinavian Biogas has over 105 employees and total revenue of SEK 407 million in 2022. The head office is located in Stockholm and the company is listed on Nasdaq First North Growth Premier Market. Certified advisor is Erik Penser Bank AB, telephone: +46 (0) 8-463 80 00, [certifiedadviser\(at\)penser.se](mailto:certifiedadviser@penser.se). [www.scandinavianbiogas.com](http://www.scandinavianbiogas.com)