



PRESS RELEASE

Coevorden, January 12, 2023

## VARO ENERGY GETS MAJORITY SHARE IN GREEN GAS PRODUCER BIO ENERGY COEVORDEN

The fuel and energy company VARO Energy is taking over 80 percent of the shares of green gas producer BEC in Coevorden. The Jacobs family, as founders of BEC, retains 15 percent and meat processor Van-Drie Group retains five percent.

BEC has ambitious plans to meet the increased demand for green gas and other sustainable fuels and energy sources in the Netherlands. Major investments still need to be made to increase the production of green gas to 100 million cubic meters per year. This is possible due to the entry of a large and financially strong partner.

Niek Jacobs, director of BEC, is happy with the new set-up: "This allows us to achieve our objectives more quickly and we remain directly involved with the company as a family."

VARO Energy, based in Switzerland, is a European energy company with over 2000 employees. VARO Energy has been trading in both traditional fuels and new biofuels and renewables since 2012 and sells them in many countries, including the Netherlands.

Theo Pannekeet, responsible for renewables at VARO Energy: "The developments in new biofuels and sustainable energy such as green gas in particular, have prompted us to expand our European activities in Coevorden."

The new partnership will start in mid-February 2023.

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