



PRESS RELEASE

## **St1 Norge AS and C2Biotrade has signed a letter of intent to explore a combined Carbon Farming and sustainable biofuels concept in Colombia**

**St1 Nordic Oy's Norwegian subsidiary, St1 Norge AS, has signed a letter of intent with C2Biotrade to explore the afforestation of low alternative land in Colombia with the aim of biologically capturing and storing atmospheric carbon and at the same time producing biofuels with remarkably high greenhouse gas savings.**

St1 is seeking a solution which both establishes a new sustainable biofuels supply chain to the Nordics and at the same time contributes to international afforestation activities. C2Biotrade is seeking to establish plant oil plantations on unfertile and low alternative land to capture carbon from the atmosphere and produce feedstock for the production of climate friendly biofuels with a greenhouse gas reduction of 134% vs. fossil fuels.

The letter of intent covers, among others, a framework for how to establish an off-take agreement that would enable an increase of biofuels supply to the Nordics in an environmentally, socially and economically sustainable way. When successful, the project would help to increase the employment levels in the region, and thereby contribute to the ongoing peace attained less than two years ago.

The goal of C2Biotrade is to plant 60,000 hectares of African palm which can yield up to 250,000 metric tons a year of palm oil. The newly planted palm trees capture more atmospheric CO<sub>2</sub> than the current grass, which explains the 134% reduction.

### **Vital commitment to the development of sustainable biofuels**

St1 is a Nordic energy company operating in Norway, Sweden and Finland. With the vision of being the leading producer and seller of CO<sub>2</sub>-aware energy, the company invests heavily in the research, development and production of sustainable biofuels. As the leading Nordic fuel retailer St1 is committed to sell only sustainable, verified and traceable biofuels.

*–St1 is constantly working on replacing fossil fuels with renewable fuels, liter by liter. C2Biotrade's efforts in the sustainable production of biofuels through the afforestation of low alternative land fits well with our ambition to increase the supply of sustainable biofuels, says St1's Director of Renewable Energy, Thomas Hansen.*

*–In parallel with our efforts to develop technology for the production of even more climate friendly biofuels, we are passionately developing Carbon Farming. In other words, we are working on finding the most suitable method for biological carbon capture and storage through afforestation. C2Biotrade is a very interesting partner in this area, continues Hansen.*

C2Biotrade plants and operates socially and environmentally sustainable plantations on low alternative land on the natural savannah of the Altillanura region in the eastern part of Colombia.

*–We take the expressed interest of St1 to cooperate with us to provide climate friendly renewable diesel as a vote of confidence both in us and our connected Colombian producers, and we look forward to developing this business together, says CEO of C2Biotrade, Henrik Wiig.*

### **Significant growth in demand for climate friendly biofuels**

The global demand for climate friendly biofuels is experiencing a marked growth. The Norwegian



biofuels mandate which in 2018 is at 10 percent, will double in 2020. To reach the targets set for emission cuts in the transport sector, increased production of – and access to – sustainable feedstock is required. To reap the full potential of renewable biofuels would require a regulatory framework that incentivizes the reduction of CO<sub>2</sub>.

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*St1 Norge AS is a wholly owned subsidiary of St1 Nordic Oy is a Nordic energy group whose vision is to be the leading producer and seller of CO<sub>2</sub>-aware energy. The Group researches and develops economically viable, environmentally sustainable energy solutions. St1 focuses on fuels marketing activities, oil refining and renewable energy solutions such as waste-based advanced ethanol fuels and industrial wind power. The Group has 1400 St1 and Shell branded retail stations in Finland, Sweden and Norway. Headquartered in Helsinki, St1 employs currently more than 750 people in Finland, Sweden and Norway.*

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