

January 31, 2024

Decarbonizing Logistics

Perspectives across the Value Chain

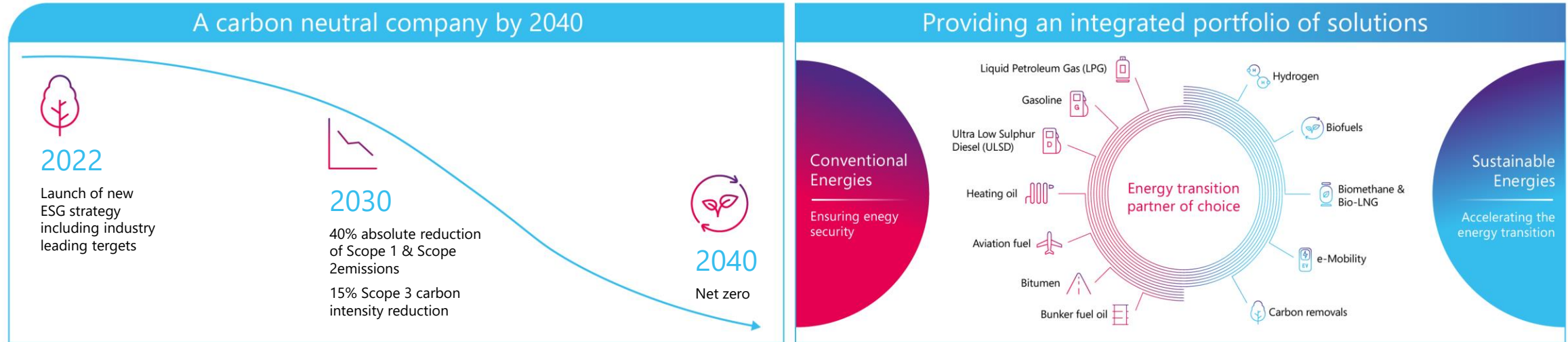
Bas van Oosterhout
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Accelerating the energy transition



About VARO Energy

The energy transition partner of choice, supporting the decarbonization of businesses



A track record driving decarbonization (selection)

2010	2015	2020	2021	2022	2023	2024
Introduction of a low carbon fuel based on bio-ethanol. Similar specification became mandatory in 2019	Start of transformation of terminal in the Port of Amsterdam leading to an integrated biofuels facility	Announcement to construct Switzerland's most powerful solar system next to the country's only refinery, Cressier	Acquisition of Bio-Energy Coevorden, a leading bio-methane company in The Netherlands	Acquisition of RES, one of Europe's fastest growing biogas suppliers and traders	Announcement on construction of SAF manufacturing plant in Rotterdam	Acquisition of exelon, the leader in electrification of commercial fleets



Key drivers at play

GOVERNMENT

Revised Renewable Energy Directive (RED3)
Fuel mix carbon reduction
Zero Emission Zones
Net Zero 2050
CBAM

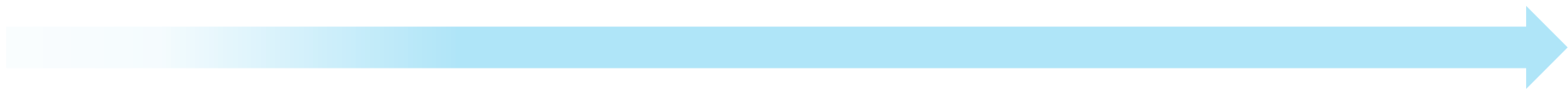
HAULIER

Zero Emission Transition
TCO
Value of decarbonization
Availability / security
CSRD

SHIPPER

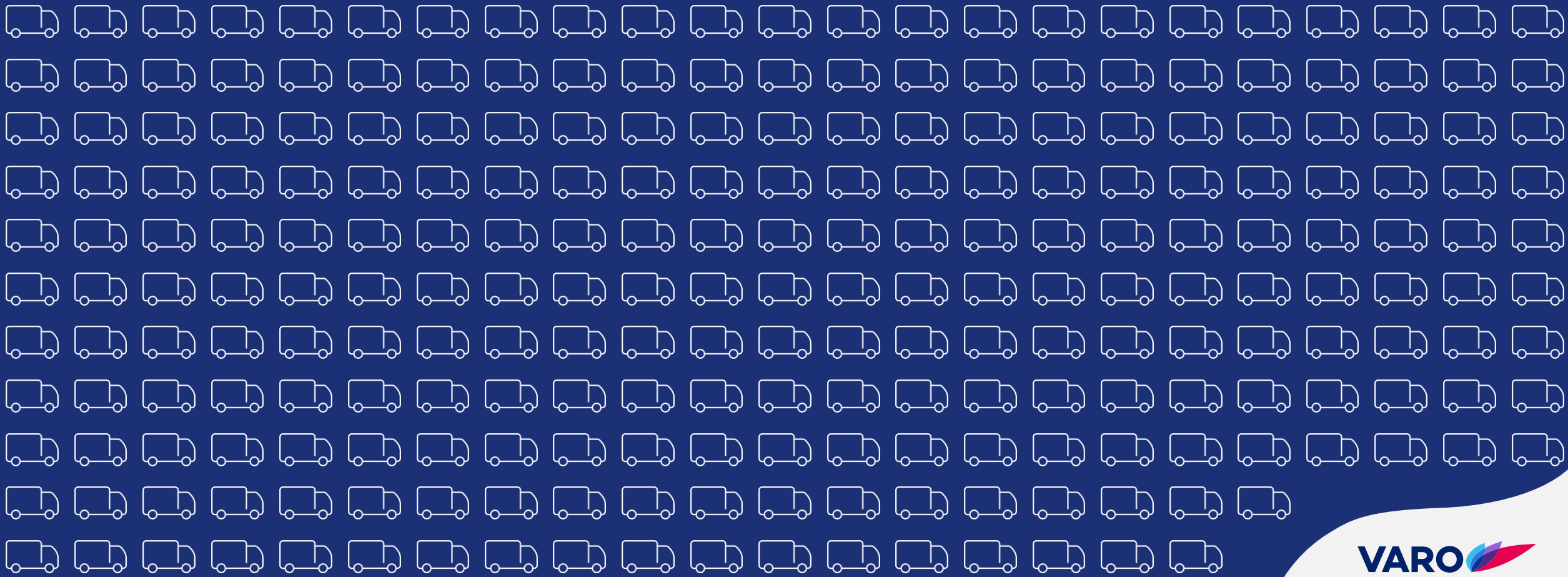
Net zero ambitions
Fossil free as per?
SBTi targets
CSRD

SBTi commitment supply chain
Standards and reporting (auditability)





> 6.2 mln



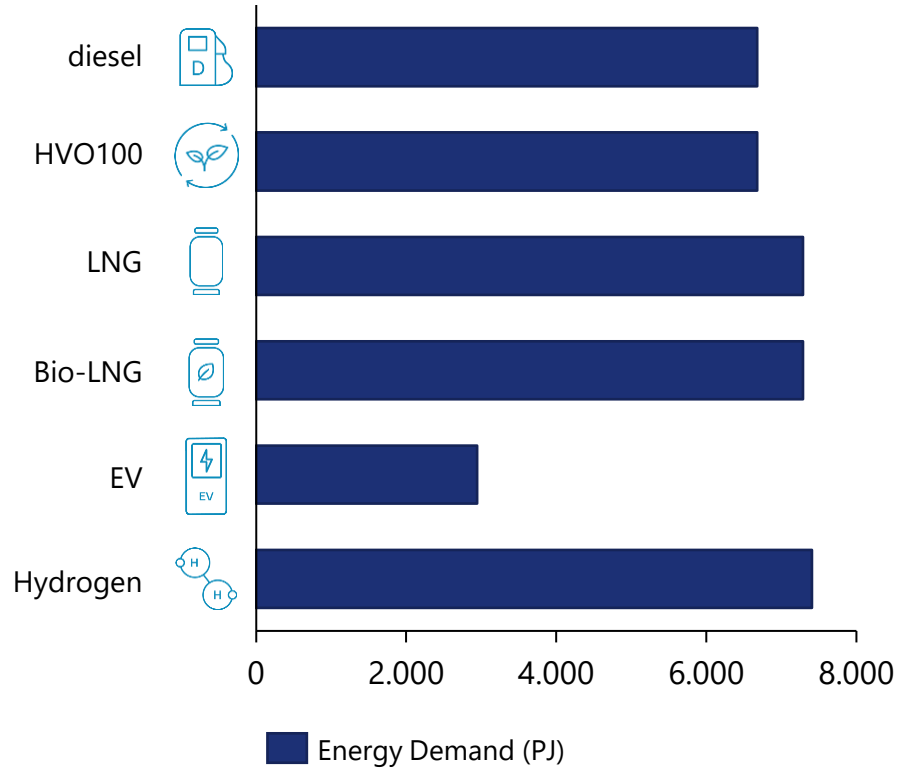
186

bln ltr diesel

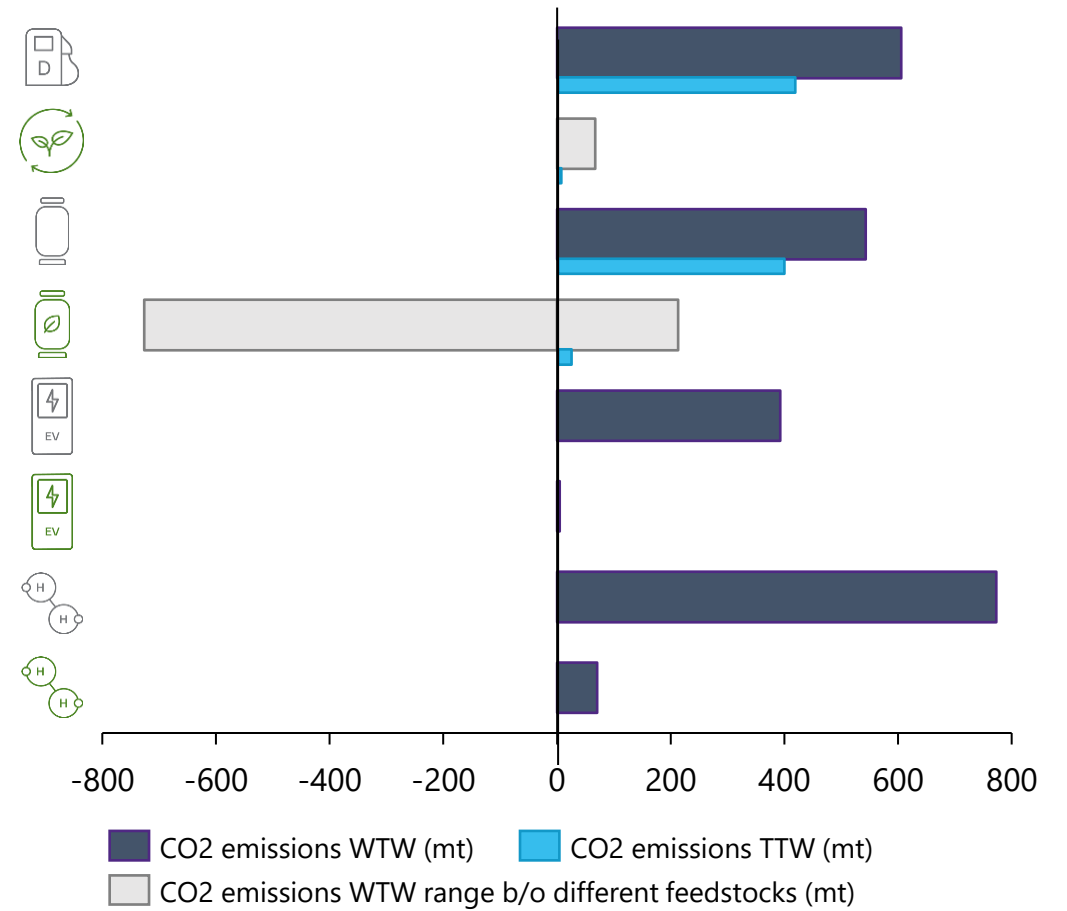
6.7

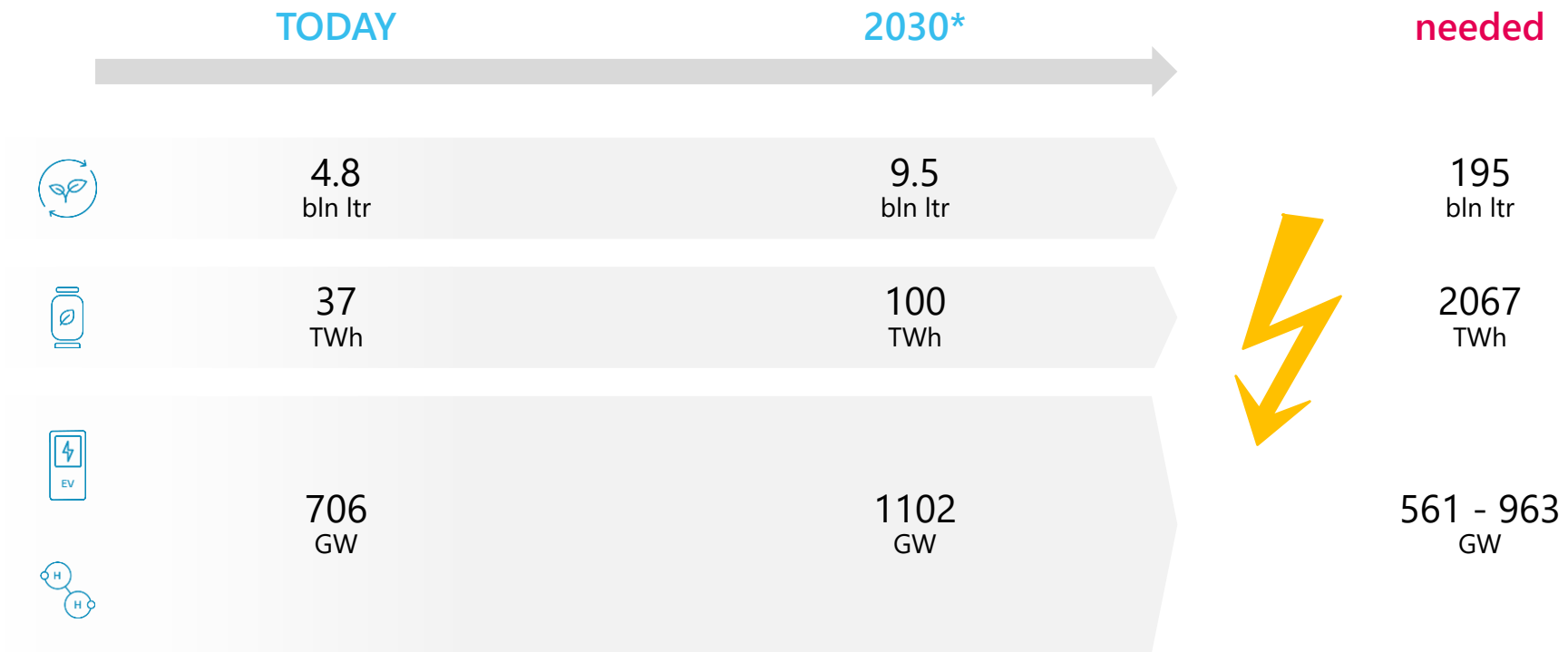
EJ Energy Content

ENERGY



CARBON EMISSIONS

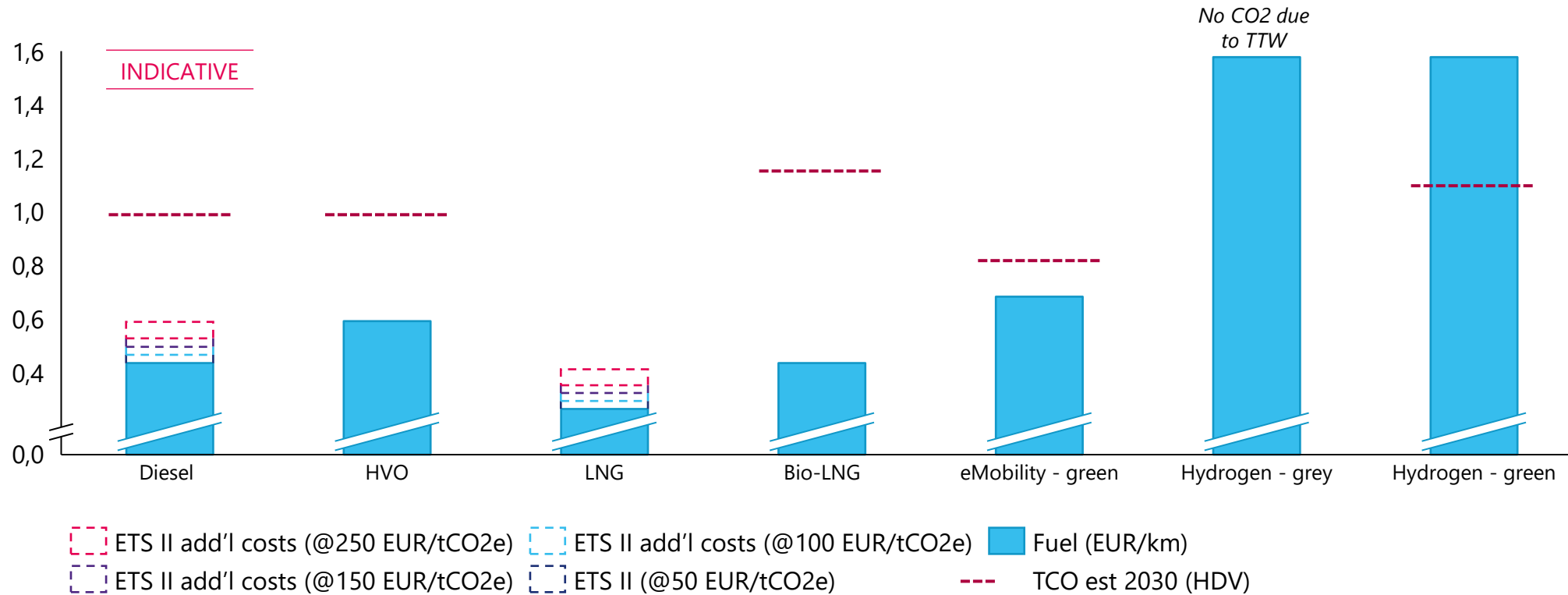




Competing demand for the same projected capacities, e.g. building, industry, etc.

* Planned capacities b/o industry associations, RePowerEU, VARO Energy analyses

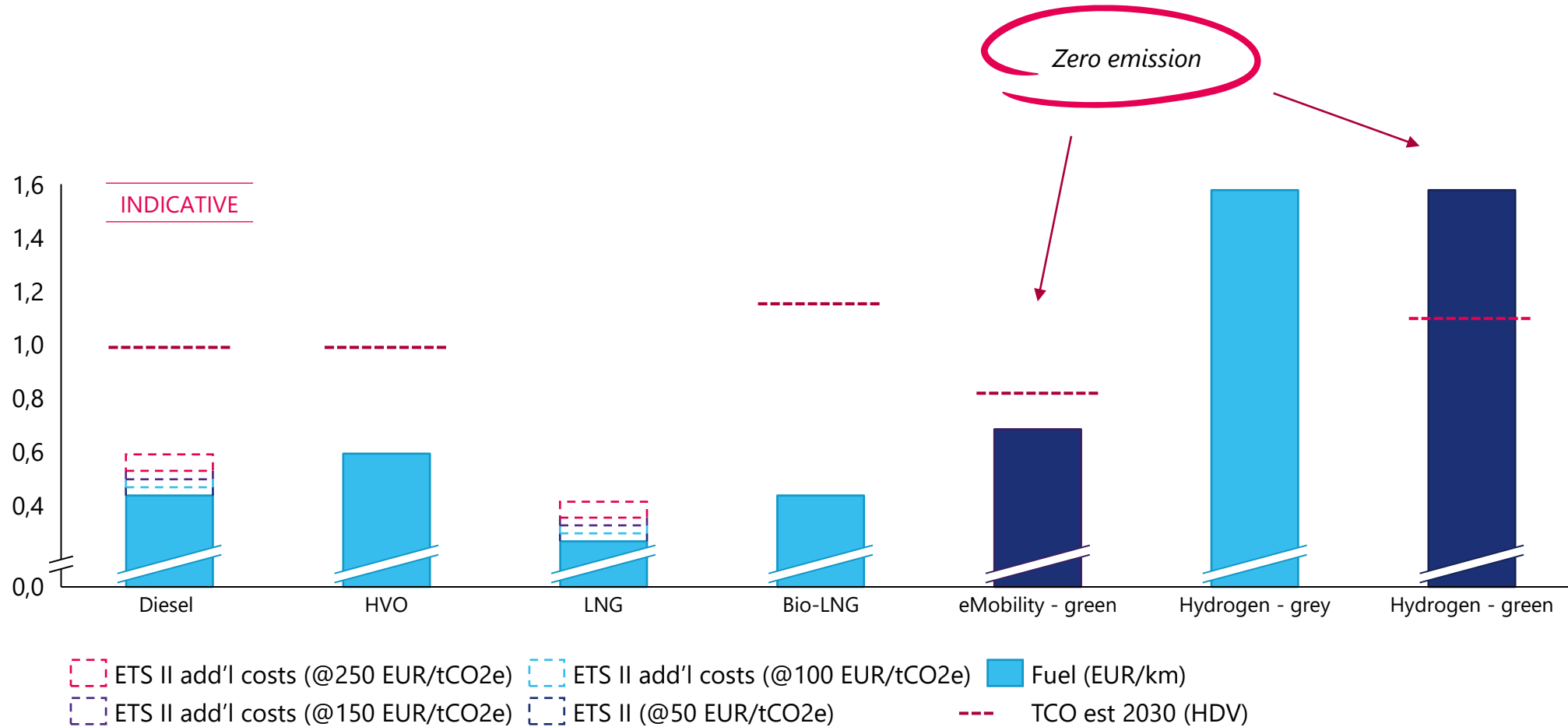
Fuel costs per kilometer [indicative]



Note – ETS II cost est based on TTW CO2 emissions, biofuels at 0 (expected)

Sources – Dutch recommended fuel prices co2emissiefactoren.nl, TCO est 2030 from International Council on Clean Energy Transportation, VARO Energy analyses

Fuel costs per kilometer [indicative]

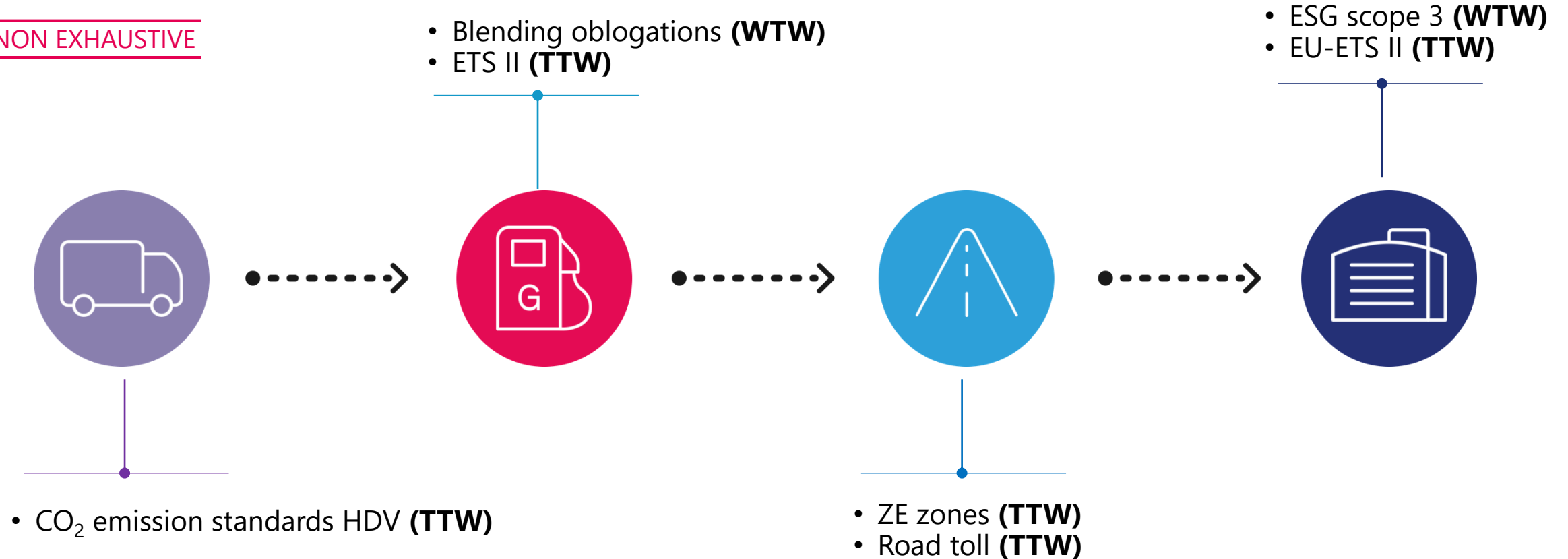


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Drivers across the value chain

NON EXHAUSTIVE





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