



SWEN CAPITAL PARTNERS INVESTS IN INTERNATIONAL DEVELOPER OF E-FUEL FOR AVIATION ARCADIA EFUELS

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SWEN Capital Partners invests in Arcadia eFuels. The investment will be used to develop test E-fuel production facilities with the objective of producing up to 100 million liters by 2027. Created in 2021, Arcadia eFuels' mission is to decarbonize sectors facing major transition challenges such as heavy transportation and aviation. Climate change has become the number one issue in the aviation sector, with airlines facing increasing public and political pressure worldwide to reduce carbon emissions. With the airline industry officially committed to achieving net zero carbon emissions by 2050, and current European legislation mandating the use of sustainable fuels, specifically eKerosene, by 2030, Arcadia eFuels and SWIFT 2 are responding to this demand by joining forces to develop lower carbon fuels.

E-fuels are produced by using renewable electricity to make green hydrogen, then combining the hydrogen with carbon dioxide from direct air capture and/or other biogenic carbon sources to produce syngas. The syngas is then converted to E-Fuel by the Fischer-Tropsch method and refined to produce eKerosene, eDiesel and eNaphtha.

The investment by SWEN Capital Partners will fund the development of E-fuel production facilities that will provide the aviation industry with much needed low carbon fuel. Arcadia's first project, located in Vordingborg, Denmark, is expected to begin operation in 2026, followed by two additional plants per year in 2026/2027. The production of each plant has been estimated at 100 million liters per year or 75,000 metric tons of E-fuels.

Amy Hebert, CEO of Arcadia eFuels, commented: "As the global economy becomes more connected than ever, a long-term challenge looms. Concerns about air travel's contribution to climate change threaten to stunt the growth of an industry that has been growing steadily for decades and has a significant impact on the global economy. SWEN Capital Partners has been a fantastic support, beyond its industrial understanding. SWEN Capital Partners has provided us with an understanding of the social, societal and environmental impact of our work, and we look forward to further developing the project with them."

Olivier Aubert, Managing Director at SWEN Capital Partners, said: "We are proud to team up with Arcadia eFuels, which, under the leadership of Amy Hebert, has assembled incredible expertise and is leading the way in sustainable aviation fuels. The project led by Arcadia eFuels is fully in line with our impact strategy by developing fuels that are much less carbon intensive and can be used without any investment in new equipment for airlines, making its adoption much faster and easier.

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