

Takeover of Simadan Group by Parcom Capital and John Swire & Sons

Optimal strategic fit for Simadan Groups business units

Amsterdam, 23 July 2018 – Simadan Group announces today that with Dutch investment firm Parcom Capital and the British conglomerate John Swire & Sons it has found the right partners for the takeover of the Simadan Group.

Simadan Group consists of five business units: *Rotie* - a specialist in the collection and processing of used cooking oil and organic waste material, *Noba* - a respected producer of high-energy fat products for the European feed industry, *Biodiesel Amsterdam (BDA)* - a leading producer of second-generation biodiesel made from used fats and oils, *Tankstorage Amsterdam (TSA)* - a tank storage company for vegetable oils and fats and biodiesel, and *Tank & truck cleaning Amsterdam (CSA)* - a tank and truck cleaning service in de port of Amsterdam.

As part of the transaction and in line with its renewable energy strategy, John Swire & Sons will integrate business units BDA, TSA and CSA into Argent Energy. Argent Energy is a division of the British family business and is a leading biodiesel producer in the United Kingdom, with a production capacity of 145 million liters of biodiesel.

Parcom Capital will take over the Rotie and Noba divisions. In parallel with the Simadan transaction, Parcom Capital has reached an agreement with the shareholders of Marvesa Oils & Fats and will integrate the activities of Noba into those of Marvesa Oils & Fats. The combination will result in a leading producer and logistics service provider of ingredients for the animal feed industry.

Louis Sciarli, CEO of the Simadan Group: "We are excited about this announcement, because with Parcom Capital and John Swire & Sons we have found the best possible strategic fit for the individual parts of Simadan Group. Further professionalization and growth opportunities for these businesses in the long term were important factors that weighed during the sales process. I am proud of our employees, who are the foundation of the success of Simadan. It is thanks to their dedication that we have been able to attract the interest of these respected parties. "

Jim Walker, Managing Director of Argent Energy: "This investment will allow Argent to develop our capability of recycling waste fats and oils in the production of biofuel. It further underlines Swire's commitment to contribute to the global reduction of CO₂ emissions, just as the UK and the EU are legislating for continued decarbonisation of transport to 2030 and beyond."

Allard Jacobs, Managing Director of Parcom Capital: "We are delighted with this announcement and look forward to working with the individual companies and its people. With the combination of Marvesa Oils & Fats and Noba, a leading party in the logistics services and trade of ingredients for the animal feed industry will emerge. As a leader in the sustainable processing of food-based waste, we intend to continue the strategy of the current management for Rotie and will work with them to develop future strategic opportunities."

Bart de Bruycker, CEO of Marvesa Oils & Fats: "This is a great step for our company. Together with Noba, which I was a part of years ago, we will be able to serve our customers even better with energy sources for animal feed producers. Our core values are central from day one: quality, reliability and optimum service. Together with our new colleagues, we will make the difference for our customers and suppliers. "



The transaction is, as per normal procedure, subject to approval by anti-competition authorities.

About Simadan Group

Simadan Group, with 280 employees and a turnover of approximately € 300 million, has been active for over 60 years in converting organic residual materials from the food chain into second-generation biodiesel, biogas, bio-fuel oil, bioglycerine and bio-fertilizer at the state-of-the-art processing facility in the Netherlands, in the *Westelijk Havengebied* of Amsterdam. The Simadan Group is a global, unique industrial ecosystem in which no usable energy or materials are lost in the processing of organic waste streams and used frying fat. Upcycling natural raw materials reduces the use of fossil fuels. The use of green energy offers a unique and effective solution for reducing greenhouse gas emissions. For more information, visit www.simadan.nl

About John Swire & Sons

John Swire & Sons Ltd is a highly-diversified global group headquartered in London. It was established over 200 years ago, and it now employs more than 120,000 people worldwide. Many of its core businesses are in the Asia Pacific region. Argent Energy Group a subsidiary of John Swire & Sons and is involved in the large scale commercial biodiesel production in the UK.

About Argent Energy

Argent Energy produces biodiesel solely from wastes and by-products of other industries so there are no implications about crops being grown for fuel rather than food. Argent Energy's biodiesel brings significant environmental benefits by reducing CO2 emissions at the same time as delivering better fuel economy and lessening reliance on fossil fuels. Argent Energy has won a number of awards recognising both the business and the quality of its management. These include Argent Energy being named Green Business of the Year at the Scottish Business Awards 2012, Most Sustainable Biodiesel Supplier/Producer at the World Biofuels Conference in 2009. In 2017, Argent won the LowCVP Low Carbon Champions Award. www.argentenergy.com

About Parcom Capital

Parcom Capital, founded in 1982, is a leading mid-market private equity fund. It focuses on investments in high-quality, leading companies in the Benelux. Over the past 35 years Parcom Capital has successfully invested in more than 80 (international) companies. Earlier this year Parcom Capital raised a new fund of 570 million euros for new investments. Recent investments have been made in Simpel, Jan Snel, MGG, GoodHabit, Euroma, Intertaste, Viroclinics, and Condoor.

About Marvesa

Marvesa Oils & Fats started in Rotterdam in 2010 and has grown into a market leader in oils and fats as an ingredient for the animal feed industry in the Netherlands and has a very strong position in Europe. With the foundation of an extremely stringent quality assurance system, world-wide raw materials are purchased and delivered to customers as efficiently as possible with an extensive and professional logistics network. Marvesa Oils & Fats is continuously engaged in innovation on themes such as animal performance and reduction of antibiotic use.
