

Fueling the Future: Norsk e-Fuel partners with Prime Capital and RES to produce Sustainable Aviation Fuel in Sweden

13th of February 2025, Ånge, Sweden

Norsk e-Fuel, Prime Capital and RES have announced a collaboration to produce sustainable aviation fuel (SAF) in North Sweden. Located in the municipality of Ånge, "Project Alby" is planned to produce a minimum of 80,0000 tons of e-Fuel annually and marks Norsk e-Fuel's expansion into Sweden. Under the lead of Norsk e-Fuel and Prime Capital, the companies will now mature the predeveloped site together.

Norsk e-Fuel, a leading Norwegian project development company specializing in e-Fuels, has announced earlier a collaboration with Prime Capital to produce sustainable aviation fuel (SAF) in Sweden. Supported by the renewable energy company RES, the companies will develop "Project Alby," an industrial-scale e-Fuel plant that will play a vital role in reducing the emissions of the European aviation sector. Located approximately 370 km north of Stockholm in the municipality of Ånge, Sweden, the project will benefit from low electricity prices due to extensive renewable energy available in the area. It is also Norsk e-Fuel's first project site in Sweden, furthering the company's expansion across the Nordics, following previously announced projects in Norway and Finland.

"We are excited to join forces with Norsk e-Fuel on this transformative project to produce SAF in Sweden. This collaboration brings together Norsk e-Fuel's cutting-edge advancements in synthetic SAF development as well as RES exceptional capacities in delivering projects with Prime Capital's extensive experience in renewable energy infrastructure and power-to-x project development. This partnership is a key step in reducing aviation emissions and accelerating Sweden's transition to a more sustainable future", says Jens Walzner, Managing Director of Prime Capital.

The project will utilize the Power-to-Liquid process to convert water into hydrogen, which will then be combined with captured CO₂ to create e-Kerosene, a sustainable alternative to fossil-based aviation fuels. Building on Prime Capital's recent acquisition of the Ånge project site, pre-developed by RES, the companies will combine their expertise to realize the project. Following the further development and construction, start of operation of the plant is expected to be in line with the European regulation on sustainable aviation fuel (ReFuelEU Aviation). The combination of Norsk e-Fuel's many years of experience in advancing the e-Fuel industry, Prime Capital's strategic investment capabilities, the support by RES' renewable energy expertise as well as the project development know-how of all three companies, the collaboration is well positioned for success.

"This project is a milestone for Norsk e-Fuel as we expand into Sweden and continue to lead the charge in providing fossil free fuels for the aviation industry," says Karl Hauptmeier, CEO of Norsk e-Fuel. "As part of our project portfolio, Project Alby not only exemplifies our commitment to reduce the CO₂ emissions but also our belief that teamwork is crucial for success. Working together with experienced partners such as Prime Capital and RES is an honor and makes me optimistic that we will succeed in our mission."

The 14-hectare site in Ånge offers ample capacity for large-scale e-Fuel production and strategic synergies with established industrial partners. The municipality is set to become one of Europe's leading green hydrogen-driven industrial clusters, enhancing the project's impact on renewable energy transition.

"Norsk e-Fuel joining the Alby project is fantastic news. Their expertise in e-SAF production, combined with Prime Capital's strategic capabilities and RES' 40+ years of renewable energy experience, provides a strong foundation for the next development phase. At RES, our vision is to create a future where everyone has access to affordable, zero-carbon energy. This partnership strengthens our ability to drive the green transition forward, and we are excited to do so alongside the best in the industry. The Alby

project's potential to deliver up to 80,000 tons of sustainable aviation fuel annually is not only a major step for the green energy market but also a significant milestone for Ånge municipality.”, adds Matilda Afzelius, CEO of RES in the Nordics.

The funds invested by Prime Capital benefit from support from the European Union under the InvestEU Fund.



Norsk e-Fuel in brief

Norsk e-Fuel was founded in 2019 to drive the transition to renewable aviation by establishing the industrial production of sustainable fuels based on CO₂ and water. As project developer, the company is establishing large-scale production sites to deliver synthetic fuels to the aviation industry. Supported by strategic investors and carefully selected partners, Norsk e-Fuel is set to bring Power-to-Liquid production to industrial scale and determined to develop a new value chain for sustainable fuels.

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For more information, visit www.norsk-e-fuel.com

Prime Capital in brief

Founded in 2006, Prime Capital AG is an independent asset management firm and financial services provider, owned by management and employees. The company takes a holistic, cross-divisional approach and specializes in Alternative Investments, in particular in Absolute Return, Infrastructure with a focus on Energy Infrastructure, and Private Debt. Furthermore, the company provides Access Solutions for the access to Alternative Investments through securitizations and fund structures. Prime Capital was founded in 2006 and currently employs about 120 people in Frankfurt and Luxembourg and is regulated by BaFin and CSSF. As of September 2024, Prime Capital has approximately EUR 4.3bn Assets under Management as well as EUR 8.6bn Assets under Administration.

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RES in brief

RES is the world's largest independent renewable energy company, working across 24 countries and active in wind, solar, energy storage, green hydrogen, transmission, and distribution. An industry innovator for over 40 years, RES has delivered more than 27GW of renewable energy projects across the globe and plans to bring more than 26 GW of new capacity online in the next five years.

As a service provider, RES has the skills and experience in asset management, operations and maintenance (O&M), and spare parts – supporting 41GW of renewable assets across 1,300 sites. RES brings to the market a range of purposeful, practical technology-based products and digital solutions designed to maximise investment and deployment of renewable energy.

RES is the power behind a clean energy future where everyone has access to affordable zero carbon energy bringing together global experience, passion, and the innovation of its 4,500 people to transform the way energy is generated, stored and supplied

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