



## **Avril, Axens, Bionext, and IFP Energies nouvelles are joining Elyse Energy as investors in BioTJet**

*Lyon, January 19, 2023* - Elyse Energy, an industrial SME and pioneer in low-carbon molecules, together with its partners, signed an agreement at the end of December 2022 to set up the BioTJet venture company to drive the decarbonization of aviation. Its financial structure has been finalized, with shareholders including Elyse Energy, Avril, Axens, Bionext, and IFP Investissements (IFPI), the investment subsidiary of IFP Energies nouvelles.

### **A WELL-DEFINED FINANCIAL PARTNERSHIP STRUCTURE**

As a European specialist in low-carbon fuels, Elyse Energy announced in July 2022, in partnership with Avril, Axens, Bionext, and IFP Energies nouvelles, the launch of the BioTJet project to produce sustainable aviation fuel. The BioTJet project company, which was established for this purpose, is capitalizing on the BioTfuel® process developed and approved as part of the corresponding project conducted from 2010 to 2021.

At the end of December 2022, the project partners came to an agreement on the financial structure of BioTJet. Five shareholders confirmed their participation on the management board: Elyse Energy, Avril, Axens, Bionext, and IFP Investissements - an investment subsidiary of IFP Energies nouvelles.

As a result of this transaction, Elyse Energy will hold over two thirds of the capital, with the main partners Avril, Axens, and IFPI sharing the remaining shares equally.

On top of its private financing, the BioTJet project company has also received the support of ADEME (French Environment and Energy Management Agency) within the framework of the 4th Investment Program for the Future - France 2030 through the Call for Projects aimed at "developing a French production sector for sustainable aeronautical fuels". ADEME is contributing €4.9 million in grants and €3 million in repayable advances for the initial study phase.

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"We are pleased and excited to have reached an agreement between the various partners of the BioTJet project. This legal and financial decision is a key milestone towards the completion of this venture. It is a major industrial project, in line with the French roadmap for deploying sustainable aeronautical biofuels, the national strategy for a low-carbon economy, and the European regulatory announcements. We are looking forward to moving on to the next steps alongside our trusted partners Avril, Axens, Bionext, and IFPI", stated **Pascal Pénicaud**, co-founder and Chairman of **Elyse Energy**.

"I regard our participation in the BioTJet project as a long-term commitment towards our partners. This investment in such a large-scale French industrial project is a testimony to Axens' deep commitment to the industrial development of technologies that are essential to the energy transition", explains **Jean Sentenac**, Chairman and CEO of **Axens**.

"Avril, a key player in biofuels, has been involved in developing second-generation biofuels for nearly fifteen years now, with the BioTfuel® project. We welcome the creation of a far-reaching industrial project by Elyse Energies, aimed at decarbonizing air transport. Our investment alongside our long-standing partners demonstrates our confidence and our commitment towards providing concrete solutions that enhance the value of biomass production in our country, as a complement to agricultural raw material. By taking an equity stake in BioTJet, we are also working to ensure the impact of our investments, in line with Avril's purpose, namely Serving the Earth", asserts **Paul-Joel Derian**, Avril's Innovation and Sustainable Development Director and Chairman of **Bionext**.

"The IFP Energies nouvelles Group is extremely pleased to be contributing to the industrialization of the BioTfuel® technology in which we firmly believe and in the development of which we have been actively involved for over ten years. We are strongly committed to supporting Elyse Energy in this significant project that is consistent with the national low-carbon strategy and reflects IFP Energies nouvelles' ambition to position itself as a leader in the field of advanced biofuels and decarbonization", emphasizes **Nathalie Alazard-Toux**, Director of the **IFP Energies nouvelles** Industrial Development results center.

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## A LARGE-SCALE EUROPEAN INDUSTRIAL PROJECT

Headed by Elyse Energy, the BioTJet project is designed to build and operate the largest French industrial facility for producing advanced biokerosene made from sustainable biomass. The BioTJet project draws on the BioTfuel® technology enabling a wide range of lignocellulosic biomass to be processed, consisting mainly of residues from local forestry and

end-of-life wood waste. This resource is not in competition with food production, but is part of a chain combining torrefaction, gasification, and Fischer-Tropsch synthesis.

Looking ahead to 2027, the BioTJet project seeks to produce 110,000 metric tons/year of sustainable aviation fuel and renewable naphtha for the airline and industrial sectors.

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#### **About Elyse Energy:**

With locations in Lyon, Marseille, and Madrid, Elyse Energy is a producer of e-fuels through its development and operation of green hydrogen plants and e-fuels such as e-methanol and sustainable aviation fuels (SAF). Created in 2020, Elyse Energy is committed to providing concrete solutions and neutral fuels for the aviation and maritime sectors, as well as intermediates for industry and the petrochemical sector. Elyse Energy draws on its team of experts in hydrogen and carbon technologies, and specialists in the financing and development of major energy projects, all of whom are committed to transitioning to energy that respects nature and the climate.

For further information: [elyse.energy](https://elyse.energy)

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#### **About Avril**

Established in 1983 as an initiative of the agricultural community, Avril is the leading industrial and financial player in the French vegetable oil and protein sector.

With operations in 19 countries, the Group generated sales of 6.9 billion euros in 2021. It employs 7,348 people at 73 industrial sites around the world. For nearly 40 years, Avril has remained true to its original mission: feeding people and animals, and preserving the planet.

Faced with today's challenges, Avril has chosen to reaffirm its power to act, through the expression of its purpose: Serving the Earth.

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#### **About Axens**

Axens Group provides a comprehensive range of solutions for converting oil and biomass into cleaner fuels. The Group is active in producing and purifying key petrochemical intermediates, chemical recycling of plastics, natural gas processing and conversion options, water treatment, and carbon capture. Their product range includes technologies, equipment, furnaces, modular units, catalysts, adsorbents, and related services. Axens is ideally positioned to provide solutions across the entire value chain, from feasibility studies to start-up and monitoring of units throughout their life cycle. This unique position ensures an optimal level of performance with a reduced environmental footprint. Axens' international services are backed by highly qualified human resources, modern production facilities, and an extensive global network for industrial, technical, and commercial support services. Axens is an IFP Group company.

For more information: [www.axens.net](http://www.axens.net) | Twitter [@AxensGroup](https://twitter.com/AxensGroup) | and [LinkedIn Axens](#)

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### **About Bionext**

Bionext was founded in 2010 by the six partners of the BioTfuel R&I project: Avril, Axens, CEA, IFP Energies nouvelles, TotalEnergies, and ThyssenKrupp Industrial Solutions. For 10 years, Bionext ensured the coordination of the R&I BioTfuel project and guided the expertise provided by its six partners and shareholders. Bionext, in particular, was responsible for the construction and operation of two demonstration units. One is dedicated to the pre-treatment of biomass by torrefaction (Venette) and the other is focused on the gasification and Fischer-Tropsch synthesis stages (Dunkirk) enabling the validation and optimization of the BioTfuel® technology marketed by Axens.

### **About IFP Investissements**

IFP Investissements is the investment subsidiary of IFP Energies nouvelles. IFP Energies nouvelles (IFPEN) is a major player in research and training in the fields of energy, transport, and the environment. Starting with scientific concepts in basic research and moving on to technological solutions in applied research, innovation is at the heart of the company's activity. This is articulated around four strategic orientations: climate, environment, and circular economy; renewable energies; sustainable mobility; and responsible hydrocarbons. <https://www.ifpennergiesnouvelles.fr/>

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