



## **European Commission drops charges against Alco for alleged anti-competitive practices in the bioethanol sector**

Brussels, May 23, 2023. The Alco group ("Alco") welcomes the European Commission's decision to close the proceedings against Alcogroup and its subsidiary Alcodis in Case AT-40054 - *Ethanol Benchmarks*. Alcodis is active in the trading and distribution of fuel ethanol in Europe.

The European Commission was investigating Alcodis' possible involvement in an alleged coordinated attempt to influence the bioethanol benchmark price. After nine years of investigation, the European Commission decided to close the case against Alcodis and Alcogroup.

*"We have always disputed the European Commission's allegations in this case and we welcome this decision. It puts an end to a difficult period in which Alco was prevented from fully concentrating on the production and distribution of the renewable energies of the future and, hence, from actively participating in the success of the European Green Deal"* said Alco's CEO, Charles-Albert Peers.

As Margrethe Vestager, European Commissioner for Competition Policy, pointed out, *"Competitive biofuels markets are crucial to promote cleaner transport and to cut greenhouse gas emissions. This is an important element of the Commission's ambitious strategy to limit greenhouse gas emissions and to boost renewable energies"*.

As one of Europe's leading industrial players in the field of renewable energy in transport, Alco is more than ever in line with the EU's ambitious targets (i.e., at least 29% of renewable energy by 2030). Alco's European plants produce from European maize for animal feed the most sustainable bioethanol in Europe, accounting for a 95% CO<sub>2</sub> emission reduction when compared with fuels, while the European industry average is 78%. As this bioethanol is used as a renewable biofuel in fuels, it makes it possible to decarbonise transport in Europe faster. Alco is convinced that, in order to significantly reduce greenhouse gas emissions, it is indispensable to put in place an energy mix and increase bioethanol's share in fuels. Alco will mainly produce carbon-neutral (full life cycle) ethanol from 2025 and renewable synthetic fuels (e-fuels) from 2028.

For the last 30 years, Alco has been exploring, developing and applying new methods and knowledge in the ethanol and co-products sector to contribute to sustainable living. This pioneering spirit is part of Alco's identity, in line with its motto: "sustainable pioneers". Alco can now look forward to the future with confidence.

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