



InfraVia backed Molgas becomes Titan's strategic partner, with a capital injection for a 45% stake

Equity partner will support Titan's growth and development of the clean fuel bunker market

Amsterdam, Netherlands: December 13, 2023: Titan Energy Holding, the parent company of Titan Clean Fuels (hereafter Titan) closed a successful funding round for a 45% equity stake with further follow-on rights from Molgas Energy, backed by infrastructure fund investor InfraVia Capital Partners. Molgas is a leader in small-scale downstream LNG and Renewable Gas supply and distribution in Western Europe with over 20 years' experience in the energy service sector for LNG to industrial, cogeneration, vehicular and maritime applications.

Titan is a leading independent liquified biomethane (LBM/bio-LNG) and LNG supplier to the maritime and industrial sectors. It owns and operates a diverse fleet of small-scale LBM/LNG supply vessels deployed globally. LBM/LNG has been safely delivered via Ship-to-Ship operations across Northern Europe, the Mediterranean, Southeast Asia, Cape Verde Islands, and the Caribbean. Titan is part of the consortium building the world's largest biomethane (LBM) liquefaction plant in the Port of Amsterdam, which will produce over 100,000 tonnes of LBM per year. The investment in Titan aims to accelerate the global uptake of alternative fuels like LBM in the maritime sector and complements Molgas' build-out of alternative fuels supply across Europe and beyond. Molgas' entrepreneurial growth journey is made possible with the support and financial strength of Paris-based InfraVia Capital Partners.

Niels den Nijs, CEO of [Titan](#), commented: *"We have been considering a growth partner for some time and believe we have found the perfect partner in InfraVia and Molgas. Titan will retain independence, while benefiting from the complementary service offering of Molgas. Legislation and public scrutiny are stimulating the demand for low and zero emissions fuels with growing momentum. The new capital will allow us to accelerate our growth plans and focus all our efforts on the maritime sector exactly at the time of fast growing market need."*

Fernando Sarasola, Executive Chairman of [Molgas](#), commented *"We are thrilled to team up with Titan, which we recognize as the leading independent company in the marine bunkering field. Our portfolio of complementary offers will establish the group as the "go to" partner for energy transition LNG and alternative fuels to off-grid industrials, trucking and maritime businesses across Europe. This investment is part of the growth plan that the newly appointed executive team led by Sofoklis Papanikolaou, CEO and Juan Menchero, COO is set to implement in the coming years, with a lot of enthusiasm together with our pan-European teams. We look forward to growing our partnership with Niels den Nijs and the Titan team further and welcome his team in the wider group"*.

Athanasios Zoulovits, Partner at [InfraVia Capital Partners](#), commented: *"The critical need for LNG as a transition fuel for the industrial, mobility and maritime sectors and its efficient pathway to further decarbonisation through LBM and e-LNG is becoming increasingly clear. Our acquisition of Molgas in 2020 enabled us to get started in this space. Molgas has grown at a fast pace to become a leader in onshore solutions in Western Europe. We have been working for a while together with Fernando Sarasola and the newly appointed CEO Sofoklis Papanikolaou to accelerate the roll-out of energy transition solutions for the marine industry. We are very pleased that Molgas will become the strategic partner of Titan who has the specialist expertise and scale to make the group a leader in the high growth maritime space. As other alternative fuels become commercially viable, Titan also has the specialist experience and pipeline to bring those fuels to the maritime space at scale"*.



Market outlook

With maritime emissions under increasing scrutiny, both IMO and EU regulations are encouraging the switch to alternative fuels. The EU's Emission Trading System (ETS) starts from January 2024, followed by FuelEU Maritime from 2025 which has been designed to help kick-start the large-scale production of sustainable maritime fuels. The International Maritime Organization's (IMO) Carbon Intensity Indicator (CII) regulations are classed as being in an "experience building phase", with the formal review period running through to 1 January 2026.

In addition, the IMO adopted new rules late last year that will see the Mediterranean become an Emission Control Area (ECA) as of May 1, 2025. This will escalate the need for LNG and LBM in the region. Compared with heavy fuel oil, the use of LNG can reduce nitrogen oxide emissions by up to 80% and almost eliminates sulphur oxide emissions and particulate matter, as well as reducing CO2 emissions by up to 23% on a well-to-wake basis inclusive of onboard methane slip. LBM will take these emissions close to zero.

Titan recognises the LNG pathway to zero-emissions via LNG, LBM and hydrogen-derived e-methane (e-LNG) as a practical, safe and feasible route which offers environmental benefits over oil-based fuels. The company also appreciates that decarbonisation will require a range of solutions. When other alternative fuels are ready to scale, Titan will add them into its supply portfolio, and collaborate with shipowners and operators to create clean fuel delivery programs that are tailored, safe, and cost-effective.

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About Titan

Titan is a leading, independent, physical supplier of low emission, zero emission and net-zero fuels, such as LNG, LBM, and in the future hydrogen derived e-methane to the shipping sector. It is an accredited clean fuel bunker provider which has been at the forefront of global developments in the clean fuels sector for 10 years. Titan is incorporated under the laws of The Netherlands and its head office is in Amsterdam. It is Titan's mission to contribute to an environmentally sustainable future by supplying clean fuels to industrial customers, the transport and the marine sector.

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About Molgas

Molgas is a European leader on downstream LNG and renewable gases, dedicated to delivering environmental benefits and cost-saving to industrial, land and marine transportation customers across Western Europe. The company offers end-to-end LNG, bioLNG, and other alternative fuels supply solutions, enabling customers to achieve their energy transition while benefitting their bottom-line. Molgas provides LNG infrastructure solutions to more than 200 off-grid industrial customers. It also serves the mobility sector through a fleet of over 50 owned LNG filling stations for heavy-duty trucks, and an even more extensive network including 3rd party partnerships. The group also provides maritime bunkering services to shipping companies in Norway or through truck-to-ship solutions across Europe.



For more information, visit www.molgas.es

About InfraVia Capital Partners

Founded in 2008, InfraVia is a leading independent private equity firm, specialized in infrastructure, real assets, and technology investments. InfraVia supports entrepreneurs and companies in their growth and helps them to expand their businesses and transform them into top-tier platforms. InfraVia manages EUR 12 billion of capital and invested in 50+ companies across Europe.

To learn more about InfraVia, visit www.infraviacapital.com/

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