WEBINAR DE TOEKOMST VAN DE FINANCIËLE FUNCTIE

'DE COMPLEXITEIT VAN VERANDERING'

VERHOEVE
ONDERDEEL VAN DE QUORATIO GROEP

SCOPE FINANCE
ONDERDEEL VAN DE QUORATIO GROEP

vijzelaar.com
ONDERDEEL VAN DE QUORATIO GROEP

ENVIEM
brands in motion

WORLD INSTITUTE FOR ACTION LEARNING

ENVIEM

THE ENERGY TRANSITION AT ENVIEM

Carlo Binken – CFO ENVIEM Holding

CONTENT

1. Overview of ENVIEM
2. Long term trends in the energy market
3. Key figures & short term challenges in the energy market
4. Klimaatfonds
5. Electrical Mobility (EV)
6. Vision/Strategy ENVIEM
7. Cases: Hezelaer Energy
8. CFO priorities & key advices

1. ENVIEM GROUP

ENVIEM
brands in motion

ENVIEM (Holding) B.V.
Lines of Business

ENVIEM Environmental Services Amsterdam	ENVIEM Wholesale Den Helder / Harderwijk	ENVIEM Retail NL/Germany/ Bel/Fra	ENVIEM Lubricants Dordrecht	ENVIEM Energy	ENVIEM New Business
					

VERHOEVE ONDERDEEL VAN DE QUORATIO GROEP
SCOPE FINANCE ONDERDEEL VAN DE QUORATIO GROEP
vijzelaar.com ONDERDEEL VAN DE QUORATIO GROEP

1. ENVIEM – Multi Brand Retailer juli 2023

ENVIEM
brands in motion

TOTAL
Fuel stations 677

TinQ 381

Gulf 44

bp 19

Shell 17

SuperTank 5

Gulf 90

VDV 17

Pollet 20

TinQ 13

Gulf 45

TinQ 12

Gulf 14

VERHOEVE
ONDERDEEL VAN DE QUORATIO GROEP

SCOPE FINANCE
ONDERDEEL VAN DE QUORATIO GROEP

vijzelaar.com
ONDERDEEL VAN DE QUORATIO GROEP

1. ENVIEM POSITION

ENVIEM
brands in motion

Top 75 family owned companies

EW
ELSEVIER WEEKBLAD

ENVIEM nr. 18
In Top 75
family owned companies in
The Netherlands

Top 500 companies NL

november 2022

VERHOEVE ONDERDEEL VAN DE QUORATIO GROEP
SCOPE FINANCE ONDERDEEL VAN DE QUORATIO GROEP
vijzelaar.com ONDERDEEL VAN DE QUORATIO GROEP

2. CHALLENGES IN THE ENERGY MARKET

1. **Supply of fossil decreases in coming decades**; major changes in energy mix

2. **Electrification of society**; major consequences for mobility and space heating, among others;
   less fossil, more electricity driven, legislator/ EU determines (CO_2 neutral 2050; phasing out fuel engine, etc)

3. **Geopolitical pressure** - Russia/Ukraine – Middle East situation; consequences for energy supply, need for transition and acceleration

4. **Pipeline gas substitute LNG**: high demand (Asia), too little supply and highly speculative spot market

5. **Accelerating technological progress**; decentralized generation, smart solutions, storage technology

6. **Scarcity in the market, in terms of supply and network problems** (congestion, lack of personnel and scarcity of materials (cables));
   it is already difficult to connect with the grid, all across the Netherlands

7. **The affordability of energy**: consumers struggle to pay their energy bills

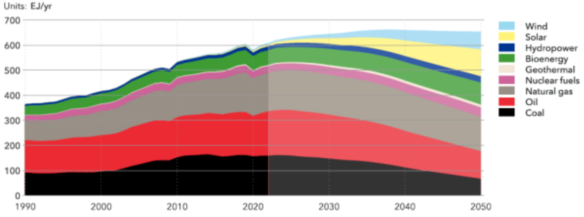
8. **Lack of collaboration**: mismatch in expectations government and businesses on national levels as well as international (EU)

9. **Much is still unknown**: for example, what will be the applicability of Hydrogen? Are raw materials for batteries available? At what price?

2. ENERGY LANDSCAPE – EVOLUTION

FIGURE 11

World primary energy supply by source

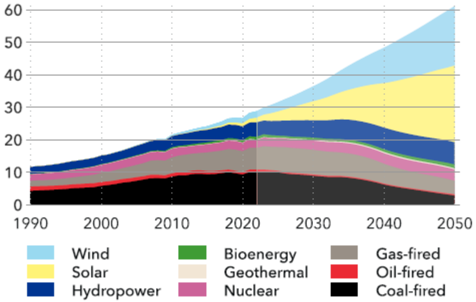


Historical data source: IEA WEB (2023)

FIGURE 18

World grid-connected electricity generation by power station type

Units: PWh/yr

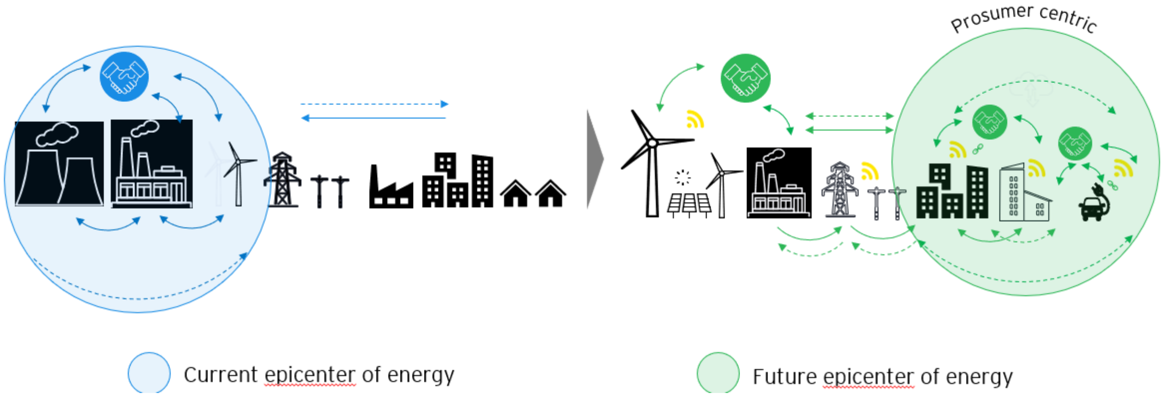


Historical data source: IEA (2023), GlobalData (2023)

We are moving towards a new energy system, augmented and interconnected by digital technologies, where power and information flow in both directions

A hybrid grid is emerging simultaneously across two dimensions:

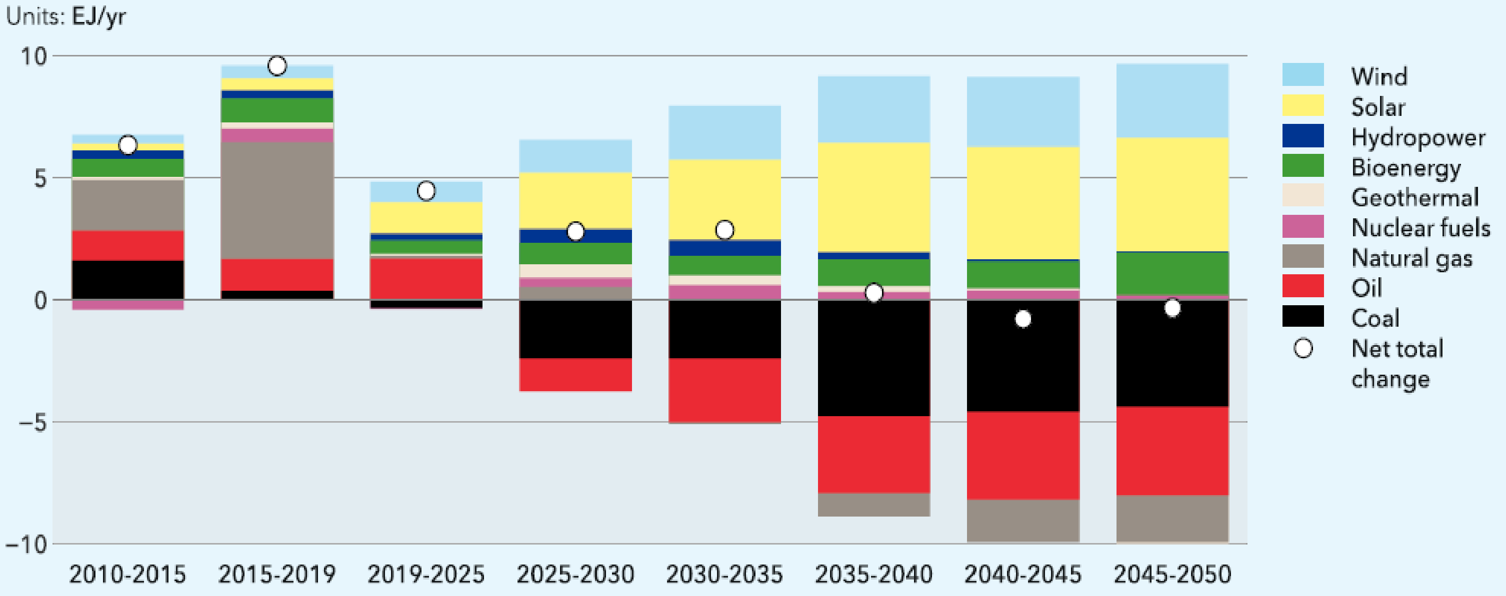
- A shift from conventional generation to renewable energy
- A shift from centrally dispatched generation to distributed energy resources



2. ENERGY LANDSCAPE – NET CHANGE IN ENERGY SUPPLY BY SOURCE

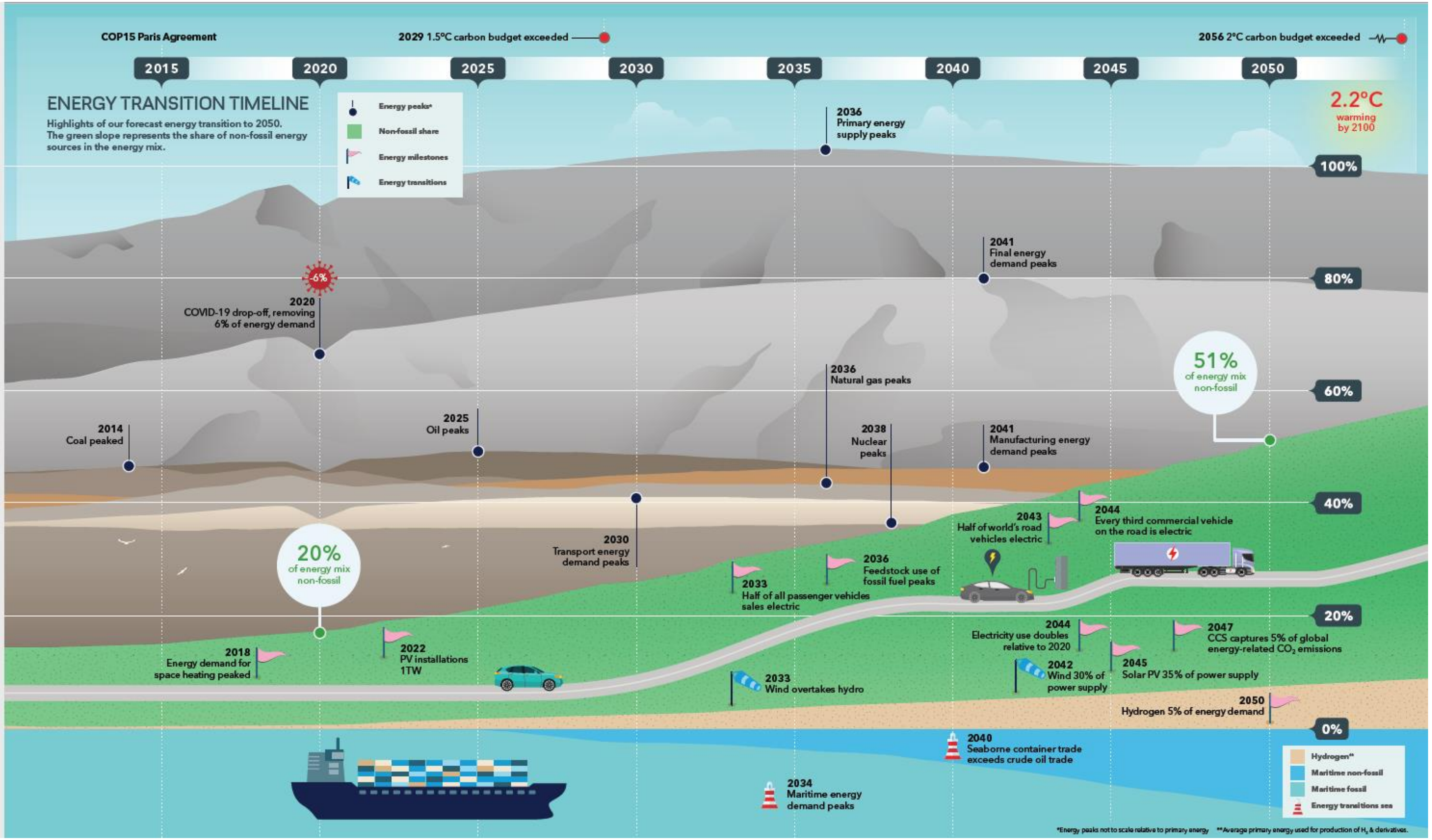
FIGURE 1

Net change in primary energy supply by source



Net change of primary energy between 5-year intervals. 2019 used to avoid effect of COVID-19. Historical data source: IEA WEB (2023)

2. ENERGY TRANSITION TIMELINE



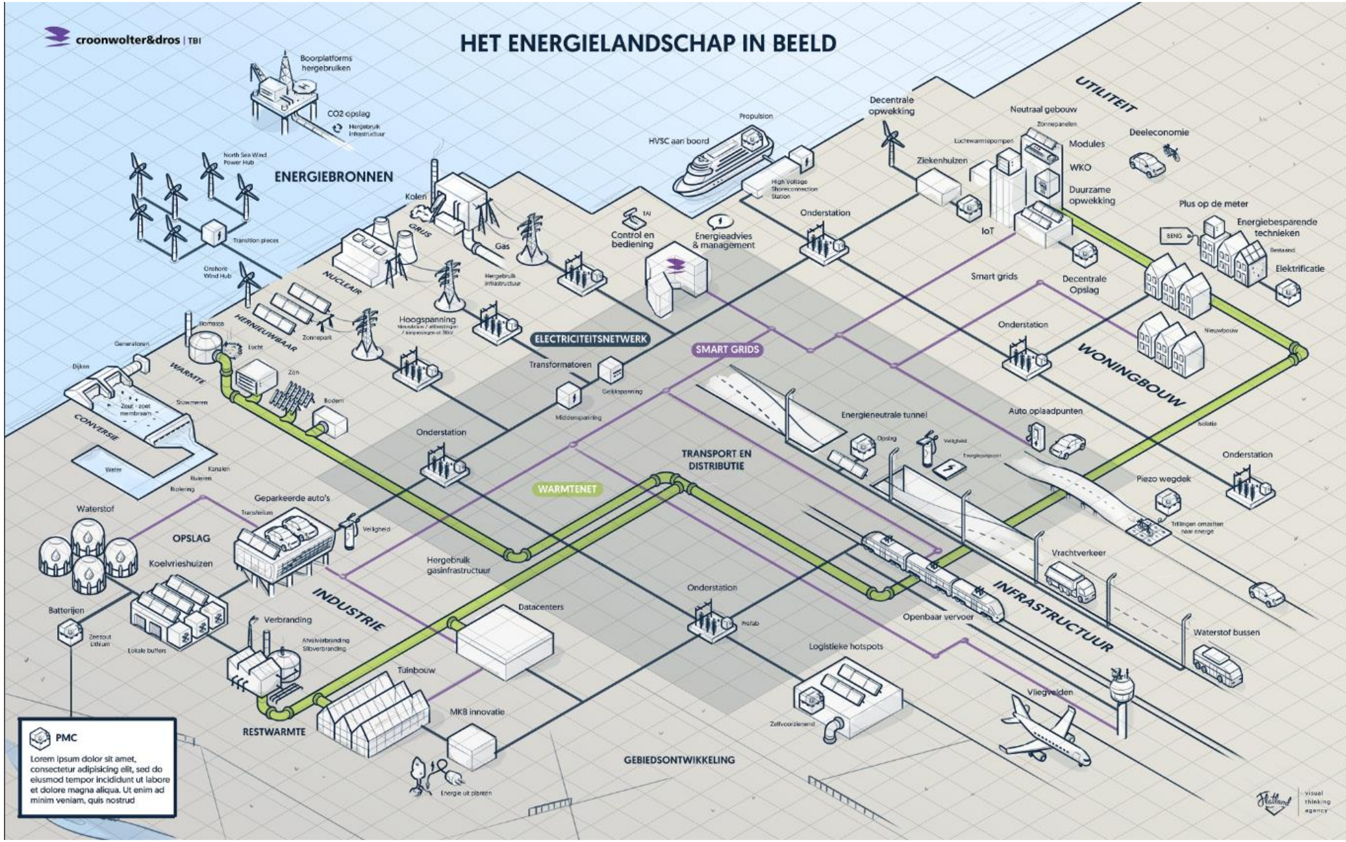
ENVIEM brands in motion

VERHOEVE ONDERDEEL VAN DE QUORATIO GROEP

SCOPE FINANCE ONDERDEEL VAN DE QUORATIO GROEP

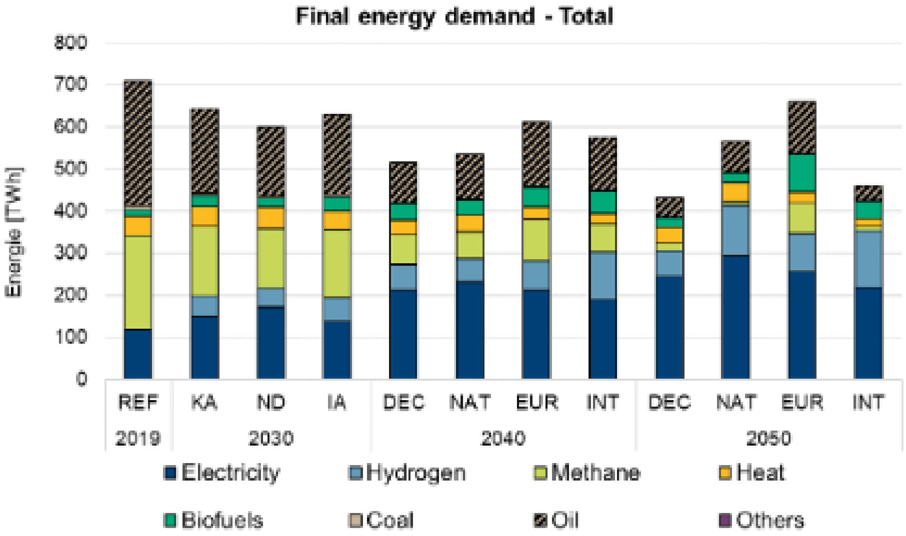
vijzelaar.com ONDERDEEL VAN DE QUORATIO GROEP

2. ENERGY LANDSCAPE – THE GRID



3. NL ENERGY DEMAND 2020-2050

a. Energy demand

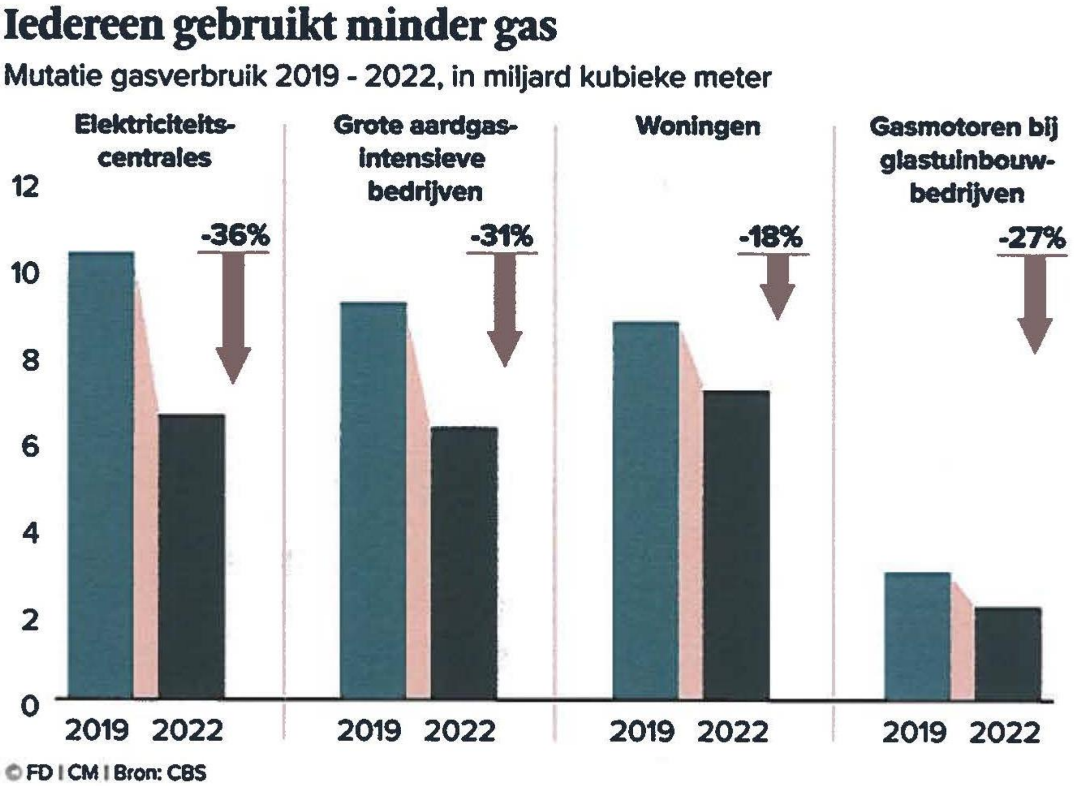


By 2050, all four scenarios see the total energy demand decreasing.
The demand decreases by 7 to 39% compared with the base year. This is due to a combination of technological improvements, energy savings, greater efficiency and developments in energy-intensive basic industries.

The energy carriers chosen for deployment in the various sectors will also influence what the future energy system will look like. The various combinations of these factors result in the following four scenarios:

- Decentralised Initiatives (DEC), National Leadership (NAT), European Integration (EUR) and International Trade (INT), KA – het technische streefbeeldscenario op basis van het Klimaatakkoord

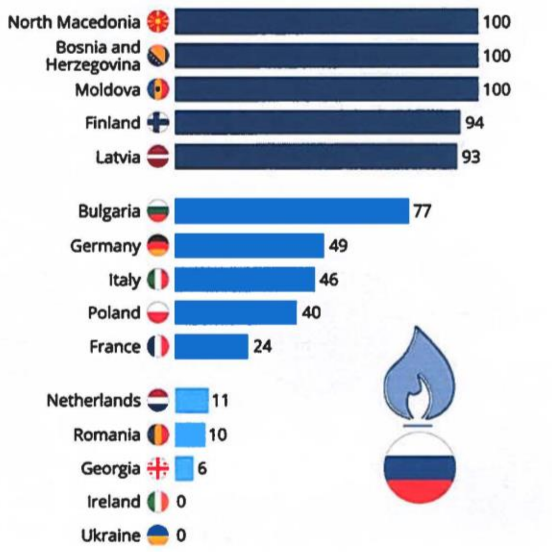
3. GAS REDUCTION IN NL



3. GAS REDUCTION IN EUROPE

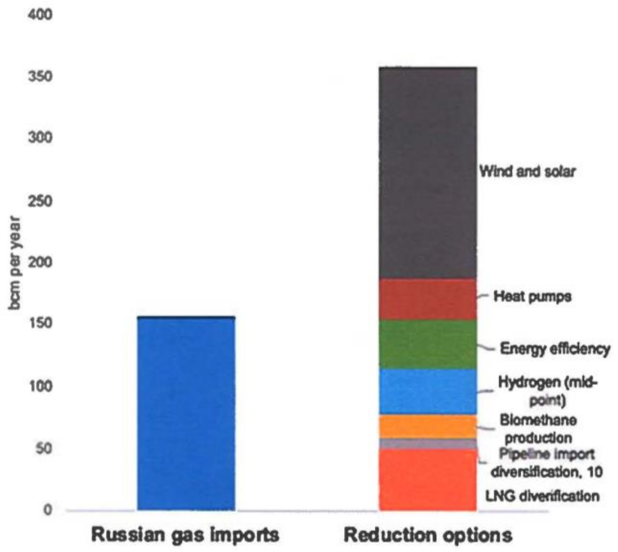
ENVIEM
brands in motion

Many EU countries have a high % share of gas supply from Russia



Source: Statista & European Union Agency for the Cooperation of Energy Regulators (9/6/2022)

Initiatives to reduce Russian gas dependence in EU by 2030

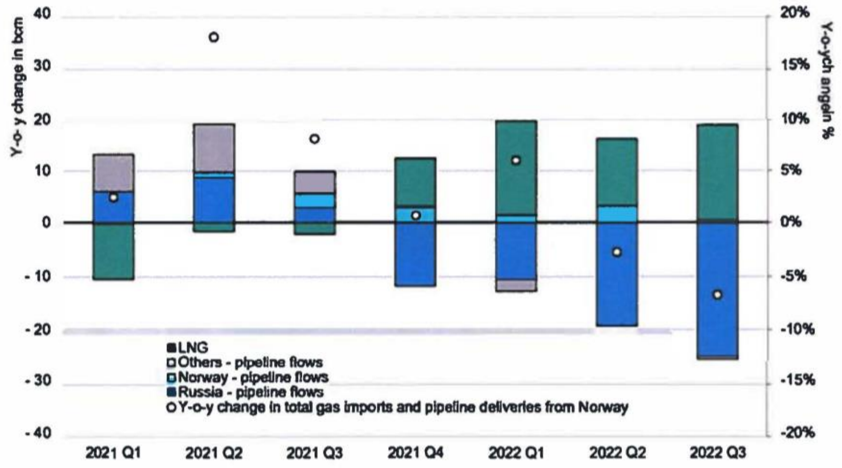


Source: Jan Rosenow, 8/3/23, Analysis of EU Commission Energy Strategy

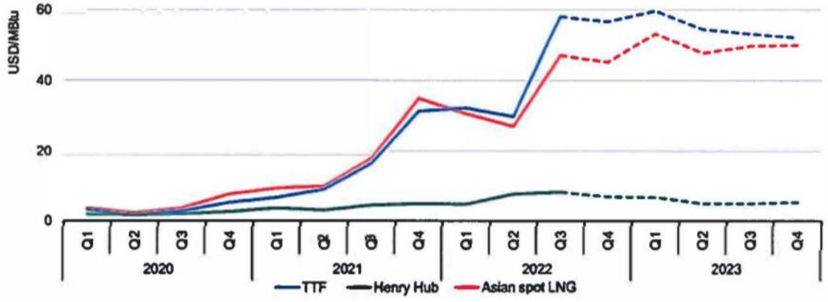
3. RECORD HIGH LNG IMPORT TO OFFSET SHORTFALL IN RUSSIAN IMPORT

ENVIEM
brands in motion

Y-o-y change in quarterly European natural gas imports and deliveries from Norway, 2021-2022



Main spot and forward natural gas prices, 2020-2023



3. GAS EXPOSURE

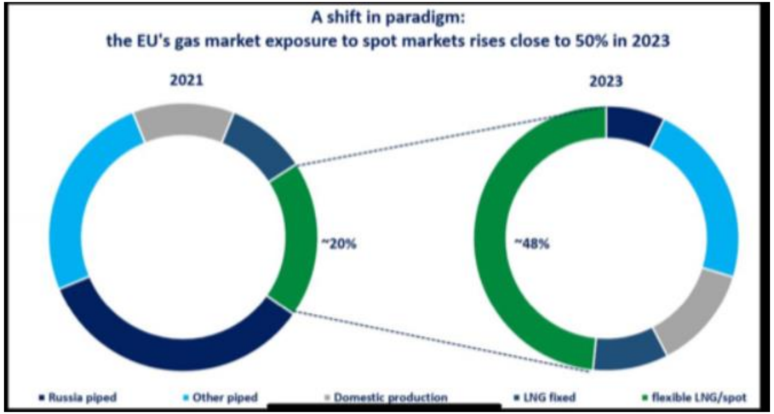
- Before the Ukraine/ Russia conflict, Europe used 400 BCM per year

- Largest importer was Russia ad 155 BCM (=39%);
  yet, back to bare minimum

- Deployment now on:
  - Saving in households and industry
  - Filling of gas reserves
  - Import of pipeline gas from Algeria and Azerbaijan, among others
  - Production increases in limited fields in Europe, especially from Norway
  - Substitutes: biogas, hydropower, coal
  - And especially ....Import of LNG from other countries (USA, Australia, Quatar)

- LNG market worldwide 525 BCM
  - Roughly 2/3rds goes to Asia based on LT contracts
  - About 1/3rd LNG supply is freely tradable and moves where price is highest (spot market)

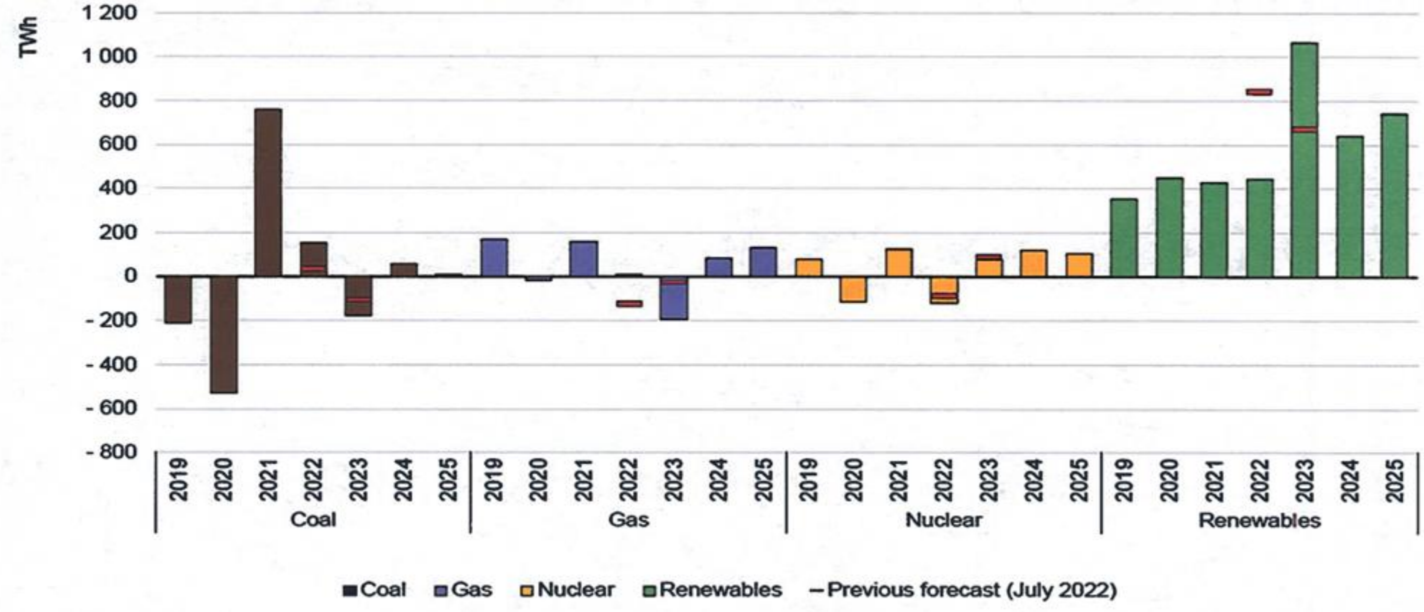
- Shortage of Gas in 2023 effectively inevitable



3. RENEWABLE GENERATION 2023 TO 2025

ENVIEM
brands in motion

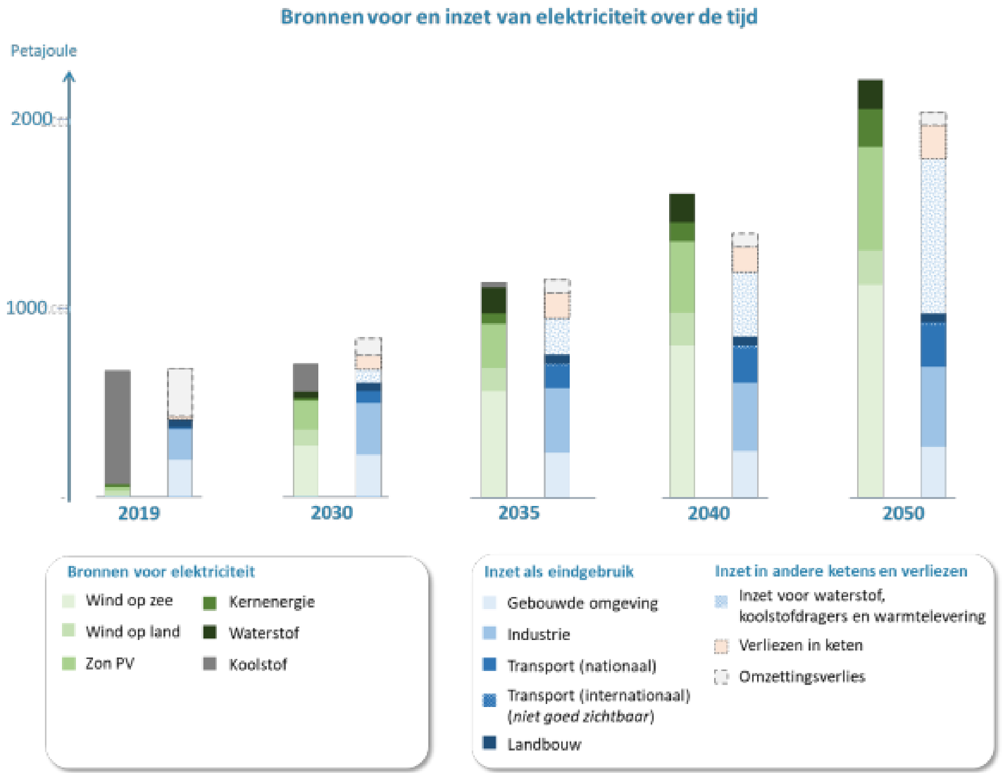
Year-on-year global change in electricity generation by source, 2019-2025, Global



Source: IEA - Electricity Market Report 2023.

VERHOEVE
ONDERDEEL VAN DE QUORATIO GROEP
SCOPE FINANCE
ONDERDEEL VAN DE QUORATIO GROEP
vijzelaar.com
ONDERDEEL VAN DE QUORATIO GROEP

3. ELECTRIFICATION OF NL: ROAD TO 2050

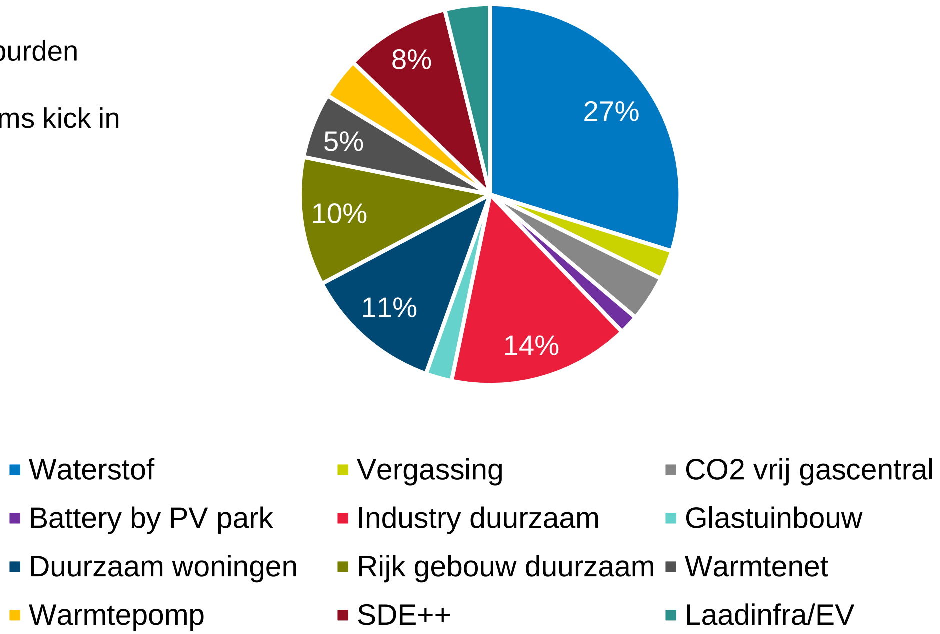


Source: Nationaal Plan Energiesysteem

4. BREAKDOWN BUDGET KLIMAATFONDS

ENVIEM
brands in motion

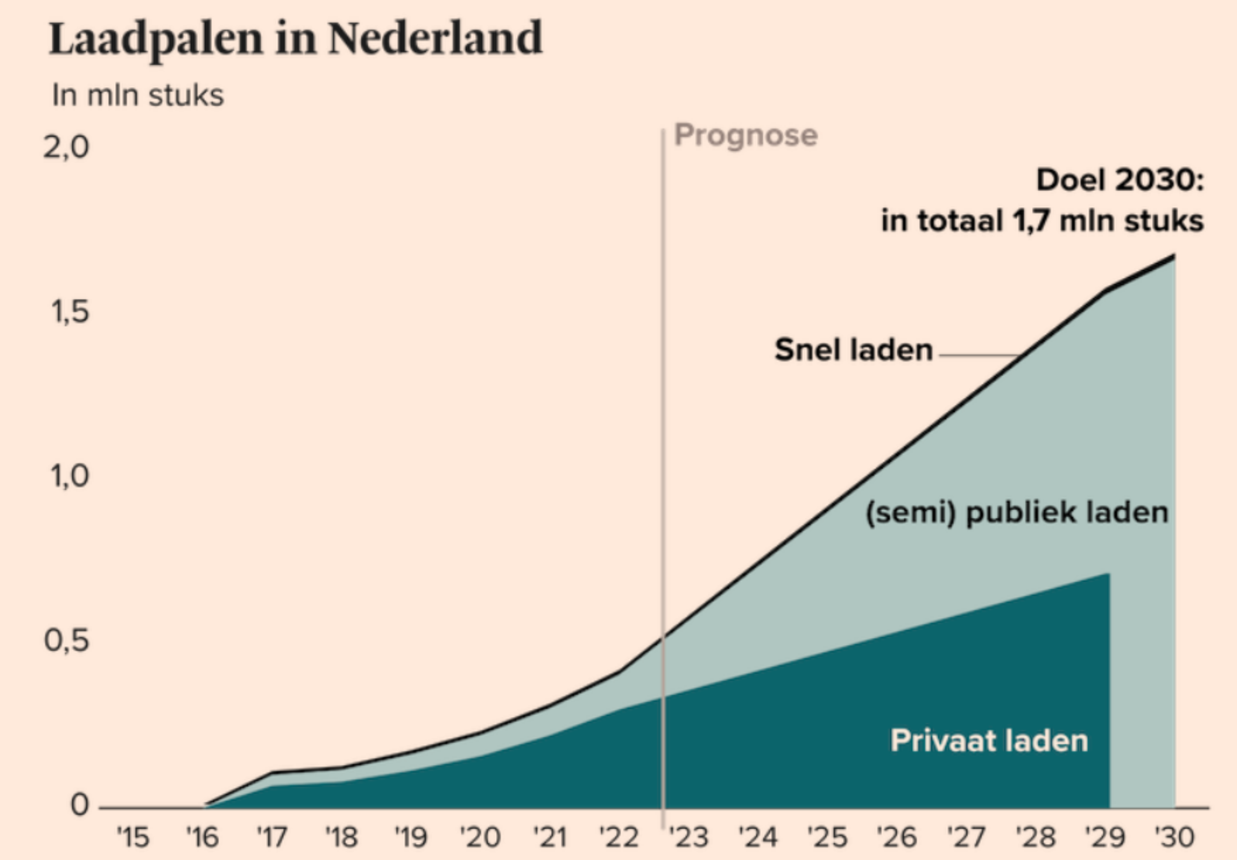
Timeline
- Aug. 2023 Tax burden decided
- 2024 Q2 programs kick in



Waterstof	**7531**
Vergassing	**625**
CO2 vrij gascentral	**984**
Battery by PV park	**416**
Industry duurzaam	**3900**
Glastuinbouw	**560**
Duurzaam woningen	**2976**
Publiek gebouw duurzaam	**2758**
Warmtenet	**1400**
Warmtepomp	**886**
SDE++	**2264**
Laadinfra/EV	**968**
Other	**2723**
TOTAL	**27991 MLN**

VERHOEVE ONDERDEEL VAN DE QUORATIO GROEP
SCOPE FINANCE ONDERDEEL VAN DE QUORATIO GROEP
vijzelaar.com ONDERDEEL VAN DE QUORATIO GROEP

5. ELECTRICAL MOBILITY – NL



ENVIEM
brands in motion

VERHOEVE
ONDERDEEL VAN DE QUORATIO GROEP

SCOPE FINANCE
ONDERDEEL VAN DE QUORATIO GROEP

vijzelaar.com
ONDERDEEL VAN DE QUORATIO GROEP

5. EV GROWTH IN NL

ENVIEM
brands in motion

Growth EV in The Netherlands

	1/1/20	1/9/22	20 months
Hybrid	0,3 mln	0,6 mln	X 2
Full EV	0,1 mln	0,3 mln	X 3
Total vehicles		9,2 mln	

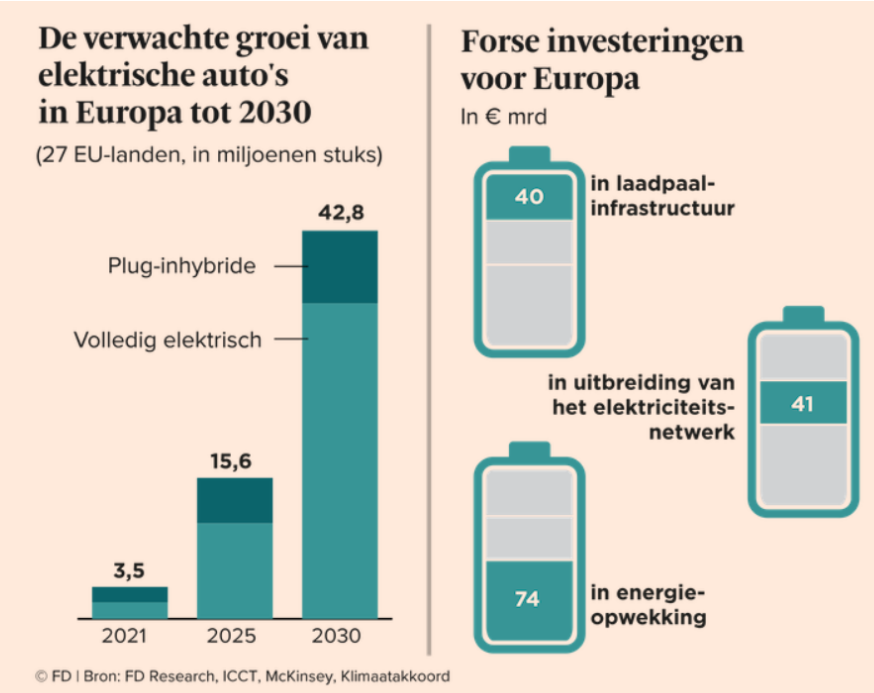
10% of total

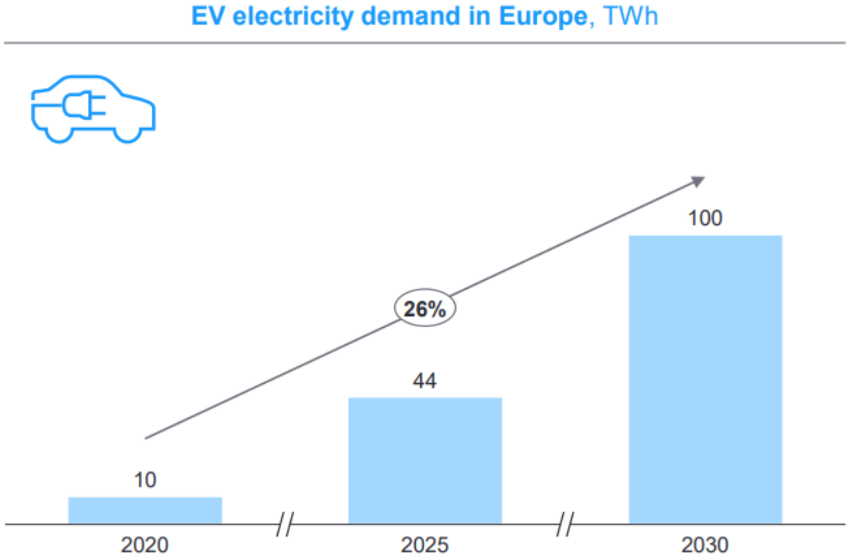
5. EV IN EUROPE

ENVIEM
brands in motion

VERHOEVE
ONDERDEEL VAN DE QUORATIO GROEP
SCOPE FINANCE
ONDERDEEL VAN DE QUORATIO GROEP
vijzelaar.com
ONDERDEEL VAN DE QUORATIO GROEP

5. EV IN EUROPE





5. EV ECO SYSTEM

ENVIEM brands in motion

VERHOEVE ONDERDEEL VAN DE QUORATIO GROEP · SCOPE FINANCE ONDERDEEL VAN DE QUORATIO GROEP · vijzelaar.com ONDERDEEL VAN DE QUORATIO GROEP

8. CFO PRIORITIES & KEY ADVICES

ENVIEM
brands in motion

1. Transformation requires clear course, good communication with employees, shareholders, Supervisory Board and other stakeholders (including banks)

2. Clear M& A strategy needed and new ways of collaboration:
   acquisition of Hezelaer Energy (supply and sustainable generation – solar, wind and heating), more to come

3. Provides labor market opportunities: attracting new talent, working towards a sustainable world

4. Provides opportunities to deliver energy services to customers (B2C and B2B) in addition to mobility solutions

5. Set up Business Development & Energy Innovation department

6. Realign IT strategy (BI, data analytics, security, attracting specialists)

7. Impact Finance: composition of the balance sheet, financing issues, cooperation models, etc.

VERHOEVE ONDERDEEL VAN DE QUORATIO GROEP
SCOPE FINANCE ONDERDEEL VAN DE QUORATIO GROEP
vijzelaar.com ONDERDEEL VAN DE QUORATIO GROEP

8. CFO PRIORITIES & KEY ADVICES (2)

ENVIEM
brands in motion

1. Encourage entrepreneurial spirit and initiatives of Finance team members;

   look from the outside to the inside!

2. Participation of Finance team members in business strategy- and project execution

3. Talent management & pooling

4. Respect companies' culture and change step by step

5. Always look for improvements in the processes; take nothing for granted

6. Don't be too hierarchical… steer your team as a member.. But be decisive

BEDANKT VOOR JE AANDACHT!

VERHOEVE
ONDERDEEL VAN DE QUORATIO GROEP

SCOPE
FINANCE
ONDERDEEL VAN DE QUORATIO GROEP

vijzelaar.com
vijzelaar.com
ONDERDEEL VAN DE QUORATIO GROEP

ENVIEM
brands in motion

WORLD INSTITUTE FOR ACTION LEARNING