



SHV Energy and UGI Receive European Union Approval to Create Joint Venture to Advance the Production and Use of Renewable Dimethyl Ether

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VALLEY FORGE, Pa.--(BUSINESS WIRE)--Dec. 22, 2021-- SHV Energy and UGI International, a subsidiary of UGI Corporation (NYSE: [UGI](#)), distributors of off-grid energy, today received approval from the European Commission to create a joint venture to advance the production and use of renewable dimethyl ether ("rDME").

The proposed joint venture was approved, marking an important step that will enable both parties to form the joint venture and commence operations in early 2022. As previously announced, the joint venture is intended to gain market acceptance and accelerate the use of rDME as a renewable solution for the LPG industry. The parties anticipate the development of up to 6 production plants within the next 5 years, targeting a total production capacity of 300,000 tons of rDME per year by 2027. The aggregate investment in production capacity is estimated to be up to \$1 billion which is expected to involve third party investment.

About UGI International

UGI International, a subsidiary of UGI Corporation, is a leading LPG distributor and operates in 17 European countries, servicing a customer base of approximately 615,000 end-users. UGI International markets under several brands including AmeriGas, Antargaz, AvantiGas, DVEP Energie, Flaga, Kosan Gas and UniverGas. In 2021 UGI International serviced customers across broad markets, such as commercial and industrial, residential, agriculture, autogas and aerosol, retailing 1.7 million tons of LPG.

About UGI Corporation

UGI Corporation is a distributor and marketer of energy products and services. Through subsidiaries, UGI operates natural gas and electric utilities in Pennsylvania and West Virginia, distributes LPG both domestically (through AmeriGas) and internationally (through UGI International), manages midstream energy assets in Pennsylvania, Ohio, and West Virginia and electric generation assets in Pennsylvania, and engages in energy marketing, including renewable natural gas in the eastern region of the United States and California, and internationally in France, Belgium, the Netherlands and the UK.

Comprehensive information about UGI Corporation is available on the Internet at <https://www.ugicorp.com>.

About SHV Energy

SHV Energy is a leading global distributor of off-grid energy such as LPG and LNG and is active in the area of sustainable fuels and renewable energy solutions. SHV Energy is a wholly owned subsidiary of SHV, a family-owned multinational, and consists of a group of specialized energy companies. The company's brands include Calor, Ipragaz, Liquigas, Pinnacle, Primagas, Primagaz and Supergasbras. With these companies, SHV Energy's mission is to provide decentralized, low-carbon and clean energy solutions to 30 million business and residential customers who are not on the energy grid.

More information about SHV Energy is available at <https://www.shvenergy.com>.

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Source: UGI Corporation