

Van Gansewinkel Groep successfully concludes the sale of AVR-Energy from Waste

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Van Gansewinkel Groep sells subsidiary AVR – Energy from Waste (EfW) to a consortium led by Cheung Kong Infrastructure (CKI). CKI is a part of the Cheung Kong Group and listed on the Hong Kong stock exchange. The transaction is expected to be completed in the third quarter of 2013. In this transaction, Credit Suisse acted as financial advisor to Van Gansewinkel Groep.

Since merging with Van Gansewinkel Groep in 2007, several parts of the former AVR business have been integrated into the collection and recycling companies of Van Gansewinkel.

The traditional waste incineration activities of AVR have been developed in recent years into an industrial Energy from Waste platform through the implementation of innovative growth projects to produce an optimal mix of heat, steam and energy. With a total permitted capacity of over 1.8 million tons, AVR is the market leader in The Netherlands, with two main locations in Rotterdam and Duiven. In addition to the production of electricity, a growing part of the energy produced at the EfW plants is delivered as steam to neighbouring industry and heat to local district heating systems. In 2012 AVR realised an annual turnover of € 256 million with an EBITDAE of € 108 million. AVR has 434 employees.

Cees van Gent, CEO Van Gansewinkel Groep: *“This represents a good outcome for both AVR and Van Gansewinkel. It allows AVR to build upon the transformational change of the last years. For Van Gansewinkel Groep it is a new important step forward. With this transaction, we significantly strengthen our financial position. We are now fully focussing on collection and recycling. In combination with the reorganisation that we implemented at the end of 2012, this provides a very solid base to reinforce our position as the market leader in waste collection & recycling in the Benelux.”*

The transaction is subject to the customary requirements, including approval pursuant to the European Union Merger Regulation. A works council consultation process has been initiated.