

*Source: World Energy Solutions  
March 26, 2018 08:00 ET*

## **World Energy takes on new partners, new assets and new capital to accelerate growth**

### **Adds Biox Corporation to growing portfolio of Biomass Based Diesel assets**

BOSTON, March 26, 2018 (GLOBE NEWSWIRE) -- Boston based advanced biofuel producer, World Energy, LLC (World Energy) announced today that it has partnered to accelerate growth with an investment group led by Halifax, Nova Scotia based CFFI Ventures (CFFI). The deal, with an aggregate value of \$US 345 million, infuses into World Energy substantial fresh capital and merges into it all the shares of Hamilton, ON based biodiesel producer Biox Corporation (Biox).

The investment group, led by CFFI CEO John Risley, includes the family office of Toronto based Woodbridge Group founder Bob Beamish as well as Biox founder, Tim Haig. Risley will become World Energy's Chairman and World Energy Founder Gene Gebolys will continue as CEO.

World Energy first teamed up with Biox in 2016 to acquire and operate a 90 million gallon per year biodiesel plant in Houston, TX. Biox also operates a 16 million gal per year biodiesel plant in Hamilton, ON and is developing a 12 million gallon per year combination renewable diesel / biodiesel plant in Sombra, ON. In September 2017 CFFI took Biox private in a deal valued at \$65 million.

"John and Bob are two of Canada's most respected and successful entrepreneurs and Tim is one of our industry's most gifted innovators. We are gratified to have their financial backing and are even more blessed to be able to draw on their vast breadth of experiences," Gebolys said. "Our new partners have a proven track record of building important businesses. We are thrilled to have them and the Biox management team on board to help build ours," he added.

Earlier this month, World Energy [announced](#) that it had acquired the 45 million gallon a year southern California renewable diesel producer AltAir Paramount, LLC and all of its associated assets including a 63-acre refinery complex with 1.7 million barrels of product storage, a truck rack with 28 thousand barrels per day of throughput capacity, rail storage for up to 70 rail cars, and pipelines stretching over 71 miles connecting the facility to major southern California distribution hubs including Long Beach.

World Energy's moves into California and Ontario are part of a broader effort to build out a large-scale coast to coast presence for blended advanced biofuel supply targeting high growth submarkets focused on reducing carbon intensity in motor fuels.

### **About World Energy**

World Energy is one of the largest and longest serving advanced biofuel suppliers in North America. Founded in 1998, the company operates biodiesel manufacturing plants in Houston, TX, Natchez, MS, Rome, GA, Harrisburg, PA, Hamilton, ON, a renewable diesel refinery in Paramount, CA, and distribution hubs throughout the US and Canada. [www.worldenergy.net](http://www.worldenergy.net)

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