

Press release

DGB announces completion of its first large offtake agreement for VERs (€1.1 million revenue)

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DGB Group N.V. (“DGB”, “DutchGreen” or “the Group”) (Euronext: DGB), a leading reforestation and carbon offsetting company in the Netherlands, is pleased to announce the completion of its first large offtake agreement for verified emission reductions (“VERs”) that generated revenues for the Group in Q1 2022 of approximately €1.1 million.

As announced on 30 December 2021, DGB signed its first large offtake agreement for up to 128,000 tonnes of VERs with a contract price of US\$10 per tonne with a multinational energy company. The Group confirms that the verification procedures have been completed and that 126,297 tonnes of VERs, which originated from a reforestation investment project in Sierra Leone, have now been issued and delivered to the buyer.

Selwyn Duijvestijn, CEO of DGB, said: *“We are seeing a significant increase in demand across all market segments and for our product portfolio. The completion of our first large offtake agreement for VERs with a major international energy company demonstrates our ability to successfully close large transactions. The agreement generated revenues in the first quarter of approximately €1.1 million with a gross margin of 60.7%.”*

VERs are also commonly known as voluntary emission reductions, carbon offsets or carbon credits. VERs are essentially a reduction in greenhouse gas emissions (GHG) from a project that is independently audited (i.e., verified) against a third-party certification standard. Each VER represents one metric tonne of carbon dioxide equivalent emissions.

As thirty percent of global greenhouse gas emissions are caused by forest destruction and poor agricultural practices, DGB focuses on boosting carbon sequestration in the Agriculture, Forestry and Other Land Use (AFOLU) sector through nature-based solutions.

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About DGB:

Dutch Green Business Group N.V. is a public company traded on the main Dutch stock exchange Euronext Amsterdam under the ticker symbol AEX:DGB and ISIN-code NL0009169515. DGB's strategy is to participate in large forest carbon offset projects around the world that deliver commercial and environmental benefits. DGB's vision is to be a leading high-impact investor in sustainably managed forests by providing competitive real investment returns for shareholders combined with high social impact. www.dgb.earth

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