



U.S. Oil and U.S. Gain Combine to Form U.S. Energy™

Appleton, Wis., June 12, 2023 – [U.S. Oil](#), a leader in retail, commercial, and wholesale fuel distribution; supply and trading; logistics; and terminal operations of refined products and renewable fuels, and [U.S. Gain](#), a leader in the development and distribution of alternative fuels and environmental credits, today announced the formation of a combined company: U.S. Energy™.

U.S. Energy is a vertically integrated energy solutions provider proficient in refined products, alternative fuels, and environmental credits. Its comprehensive portfolio of assets paired with risk management, financial services, and advisory insights offer customers realistic, executable strategies that satisfy both their economic and environmental goals.

U.S. Energy has offices in Wisconsin and Texas with an asset portfolio of more than 30 refined product terminals, 40 renewable natural gas development projects, 50 alternative fuel stations, and three forestry projects. As a key supplier to the transportation market, U.S. Energy offers diesel, gasoline, natural gas liquids, ethanol, biodiesel, renewable diesel, compressed natural gas, renewable natural gas, electric charging solutions, hydrogen, and a variety of carbon credits. Tenured in trading, logistics, storage, compliance, and marketing, U.S. Energy is uniquely positioned to serve its customers' current and future energy needs.

As a privately held, family-owned business, U.S. Energy is a U.S. Venture company, committed to finding a better way to be the very best provider of transportation products, sustainability solutions, and insight driving the world forward.

U.S. Oil was most recently led by Eric Kessenich who joined the company in 2010 and was promoted to president in 2017. Kessenich was further promoted to chief operating officer of U.S. Venture in August 2022. As chief operating officer, Kessenich will oversee the operations of all U.S. Venture companies: including [U.S. Energy](#), [U.S. AutoForce](#), [U.S. Lubricants](#), [Breakthrough](#), and [IGEN](#).

"This reunion is an important milestone for our company. While our roots remain in the refined products side of our business, we recognize the need to offer a more diverse range of solutions under one brand as our customers' needs evolve—ultimately becoming an energy-agnostic solutions provider," shared **Eric Kessenich, chief operating officer at U.S. Venture**. "With U.S. Oil's tenure in refined products and U.S. Gain's expertise in renewables, we knew we had an opportunity to service our customers with a more comprehensive offering and a streamlined experience."

Mike Koel has been selected to lead U.S. Energy as its president. Koel has been with U.S. Venture for over 20 years—working within U.S. Oil as a trader, vice president of supply and trading, and vice president of business development. In May 2017, Koel was named president of U.S. Gain: a Sustainable Energy Solutions™ company he founded within U.S. Oil in 2011. In his new role as president of U.S. Energy, Koel will be responsible for the company's growth and expansion into new markets and technologies.

“I’m honored to lead the U.S. Energy team in this next chapter as a company, and I’m excited to share we’ve already discovered synergies and opportunities to improve our customer experience,” said **Mike Koel, president of U.S. Energy**. “Our vertical integration throughout the energy supply chain enables access to an array of solutions at a competitive price. As an energy developer, distributor, and marketer, we can ensure our customers are aware of risks and opportunities within the industry and benefit from our development of new technologies that integrate with our service offerings.”

“The U.S. Oil brand dates back to our inception as a business. Formerly known as Schmidt Brothers Oil Company, my father and uncle founded this company in 1951 on our customer promise of finding a better way,” shared **John Schmidt, president and chief executive officer at U.S. Venture**. “As market needs have shifted, so have our solutions—giving way to new portfolio offerings and additional business units. The U.S. Energy brand continues that legacy: putting our customers first alongside their unique energy needs.”

Driven to be the very best and most trusted energy solutions provider dedicated to finding a better way toward a sustainable future, U.S. Energy has diversified throughout the energy supply chain to better serve its customers. For more information, visit www.us-energy.com.

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About U.S. Oil

U.S. Oil, a U.S. Venture company, is recognized as a leader in the integrated supply, distribution, marketing, trading, and logistics for refined products and renewable fuels in North American markets for over 70 years. With over 30 owned or operated terminals and access to nearly 200 third-party terminal partners across the United States and Canada, we are finding a better way to help our customers Stay Ahead®. Working alongside our terminal, wholesale, commercial, and retail partners, our breadth of fueling solutions and deal structures deliver a customized approach, tailored to your unique needs. For more information, visit www.usoil.com.

About U.S. Gain

U.S. Gain is a leader in the development and distribution of alternative fuel and renewable energy. Over the past ten years, we’ve diversified throughout the renewable natural gas supply chain, becoming vertically integrated to provide the cleanest fuel and energy at the best value. We’re developing renewable natural gas at farms, landfills, and wastewater treatment plants to reduce emissions for sustainably driven organizations. Further, we continue to build a platform of alternative fuel solutions that enable the polyfuel future that fleets demand while also offering credit generation services under the RFS, LCFS, and CFP programs. Backed by the strength and size of U.S. Venture,

Inc., a leading provider of transportation products and insight driving the world forward, we are committed to finding a better way to succeed by offering unrivaled expertise, tenacity, and character in all we do. To learn more, visit www.usgain.com.

About U.S. Venture

For over 70 years, U.S. Venture, Inc. has been recognized as an innovative leader in the distribution of renewable and traditional energy products, lubricants, tires, parts, and using data-driven insights to manage energy and information in the global movement of goods. U.S. Venture delivers creative, sustainable solutions that give their customers a competitive edge, and enable the company to support the communities in which they live, work, and play. Through the values lived by their family of brands, U.S. Energy, U.S. AutoForce, Max Finkelstein, LLC, Breakthrough®, U.S. Lubricants, and IGEN®, U.S. Venture seeks new ways to drive business success while being steadfast in its commitment to making the world a better place.