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Enviro receives follow-up order for oil from a leading US oil company

Scandinavian Enviro Systems (publ) ("Enviro", "the company") has received an order for pyrolysis oil, the total value of which Enviro estimates to be approximately MSEK 4.7 (USD 450,000). Behind the order is the subsidiary of a leading US oil company that submitted an initial order for oil in February of 2022 for production tests. Delivery of the order is expected over a period of about one year beginning in March 2023 and follows on from successful production testing by the customer that Enviro previously announced.

The order that has been placed concerns oil recovered from end-of-life vehicle tires – known as pyrolysis oil – at Enviro's plant in Åsensbruk, and is of the same type as the oil that the subsidiary ordered last year. The oil from the initial order was used for production tests to determine how suitable the oil is for the production of various biofuels. In November 2022, Enviro was able to announce that the production testing by the oil company in question had yielded good results.



Thomas Sörensson, CEO Enviro

Pricing of the order will be based on current market prices in connection with delivery, and at present Enviro believes that the total value of the order will amount to approximately MSEK 4.7 (USD 450,000).

"This order is yet another example of the growing interest in the oil we can recover and deliver to the market. Increasing volume requirements among our customers also confirm the need for expanded recycling capacity that we have identified and based our expansion plans on," says Thomas Sörensson, CEO of Enviro.

Enviro's recovered pyrolysis oil has been certified under the ISCC global sustainability certification system and approved in accordance with the EU REACH Directive.

This disclosure contains information that Scandinavian Enviro Systems is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 2023-02-02 at 18:20 CET.

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Mangold Fondkommission AB is Enviro's Certified Adviser on Nasdaq First North Growth Market Stockholm.

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

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