

Enviro appoints Staffan Kullberg as new CFO

Scandinavian Enviro Systems AB (publ) ("Enviro", "The Company") has appointed Staffan Kullberg as new CFO. The appointment has been made to strengthen the company's finance department in conjunction with the ongoing commercialisation and industrialisation of the company's recycling technology.

Staffan Kullberg has extensive experience within the field of finance and has previously held a number of senior positions in the Volvo Group, including as CFO of Volvo IT. He has also undertaken senior finance assignments for the investment company Ratos's portfolio companies. Kullberg will take up his new position with immediate effect and will be part of the company's management group and report to the CEO Thomas Sörensson. Enviro is in the midst of an expansive phase and is planning to expand its finance department to better meet the requirements that the forthcoming expansion will bring about. The company's current CFO Urban Folcker will assume responsibility for expanding the company's capacity in business control and for developing the processes in the finance area required to support the company's expansion.

"Enviro is on the threshold of a very exciting but also demanding period. We are actively preparing the establishment of our first full-scale recycling facility in parallel with addressing a sharp increase in interest from customers for both recovered carbon black and oil. By appointing Staffan Kullberg and assigning Urban Folcker with the responsibility for improving our business control and our processes in the finance area, we clearly strengthen our potential to implement our expansion plan," says Thomas Sörensson, CEO of Enviro.

As previously announced, Enviro plans to establish a recycling plant for end-of-life tyres in Uddevalla Municipality. The plant will have the capacity to process up to 60,000 tonnes of tyres per year, which would suffice for the recycling of over 60 per cent of Sweden's total annual volume of end-of-life tyres. A final decision on establishment of the new plant is dependent on several factors, such as securing access to end-of-life tyres and agreements covering deliveries of recovered materials. Enviro was granted an environmental permit for the planned plant at the end of June 2022.

The company has also communicated a plan to establish recycling plants globally with a total capacity of 900,000 tonnes by 2030.

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Scandinavian Enviro Systems contributes to enhanced environmental and economic sustainability using a patented technology for the recovery of valuable raw materials from scrapped and end-of-life products, including tyres. The production of new tyres using carbon black recovered with Enviro's technology reduces carbon dioxide emissions by up to 93 per cent compared with the use of virgin carbon black. Enviro has its head office in Gothenburg and a plant for the recycling of end-of-life tyres in Åsensbruk. The largest owner is the French tyre manufacturer Michelin. Enviro was founded in 2001 and is listed on Nasdaq First North Growth Market.

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