

Enviro granted renewed loan of MSEK 6.5 associated with Åsensbruk operations

Scandinavian Enviro Systems' subsidiary Tyre Recycling in Sweden AB (TYRE), in which the operations of the proprietorially owned recycling plant in Åsensbruk are conducted, has been granted a loan of MSEK 6.5 by Dalslands Sparbank.

The loan has a repayment period of eight years and is underwritten by the Parent Company through a guarantee for the above mentioned amount. TYRE had previously raised a loan with Dalslands Sparbank but this was fully repaid in March. The loan will mainly be utilized for investments and validation in the existing plant in Åsensbruk.

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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.

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 tires. The production of new tires 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 tires in Åsensbruk. The largest owner is the French tire manufacturer Michelin. Enviro was founded in 2001 and is listed on Nasdaq First North Growth Market. www.envirosystems.se