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Enviro receives pyrolysis oil order worth MSEK 2 from Preem

Scandinavian Enviro Systems (publ) ("Enviro", "the company") has received a recovered tyre pyrolysis oil order worth MSEK 2 from Preem fuel company. The oil will be delivered in the first quarter 2023 and used by Preem for production tests.

The fuel company Preem will use the delivered oil as a raw material for production tests to determine how suitable it is for the production of different biofuels. These tests will take place at Preem's refinery in Lysekil, which has already been granted a permit to conduct production tests of tyre pyrolysis oil.

"This order is very important for us since it is yet more confirmation of the commercial potential of our oil and our recycling technology. A large player in the oil industry in our own home market taking this step provides important support for our expansion in both Sweden and internationally," says Thomas Sörensson, CEO of Enviro.

This oil will be produced at Enviro's plant in Åsensbruk where Enviro extracts oil from, for example, end-of-life vehicle tyres using its proprietary and patented recycling technology.

Preem is Sweden's largest fuel company and has high environmental ambitions, for example, the company has communicated its target to produce 5 million cubic metres of renewable fuel and to achieve climate neutrality along its entire value chain by 2035. Pyrolysis oil contains a high percentage of renewable material due to the high amounts of natural rubber found in the vehicle tyres, and thus is very suitable for producing environmentally sustainable biofuel. Enviro recently announced that a subsidiary of a leading US oil company has carried out successful production tests of Enviro's tyre pyrolysis oil.

In the past year, Enviro's pyrolysis oil has been certified under the International Sustainability & Carbon Certification (ISCC) EU standard and has received REACH approval. REACH is the European Parliament and Council's regulation concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals.

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 [17 November 2022 at 23:15].

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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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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.