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Enviro receives order for 500 tons of tire pyrolysis oil from repeat customer

Scandinavian Enviro Systems (Enviro) has received an order for deliveries of 500 tons of recovered pyrolysis oil from a leading European oil player. The oil, which will be produced at Enviro's facility in Åsensbruk, will be delivered during the fall of 2024.

The customer is a leading company within the petrochemical supply chain and has previously received smaller deliveries of tire pyrolysis oil from Enviro. Deliveries linked to the new order will start in August 2024 and continue until year-end. The tire pyrolysis oil will be delivered from Enviro's plant in Åsensbruk, which has been in operation since 2013.

Since mid-February 2024, the construction of the first full-scale end-of-life tire recycling facility based on Enviro's patented pyrolysis method is underway. The facility is being built in Uddevalla in Western Sweden and is owned by the joint venture company that Enviro formed together with Antin Infrastructure Partners and with the support of Michelin. The joint venture company has already signed legally binding long-term supply agreements regarding the carbon black and oil that the facility will recover to a value of approximately SEK 2 billion.

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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.

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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 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.