

Enviro's Chairman and CEO represent the company on the board of new joint venture

The Chairman of Scandinavian Enviro Systems AB (publ) ("Enviro" or the "Company"), Alf Blomqvist, and the company's CEO, Thomas Sörensson, have been appointed to represent Enviro on the board of the new joint venture. The joint venture's first board meeting was held on June 1, 2023.

The joint venture was formed by Enviro and Antin Infrastructure Partners to establish the world's first large-scale tire recycling company based on Enviro's technology. As previously announced, the joint venture is planning to establish plants across Europe by 2030 with a total recycling capacity of one million tons of end-of-life tires per year.

In accordance with the previously agreed arrangement between Enviro and Antin, Enviro is entitled to board representation in the joint venture from the start. Enviro has appointed its Chairman, Alf Blomqvist, and CEO, Thomas Sörensson, to represent the company. The joint venture's board will have monthly meetings. As previously announced, French tire manufacturer Michelin is planning to join the joint venture as partner as the future plants are built.

The first full-scale recycling plant will be constructed in Uddevalla, Sweden, with an initial recycling capacity of 34,500 tons of end-of-life tires, or about 40 percent of the annual volume of end-of-life tires in Sweden. As previously announced, construction of the plant is pending a final investment decision by the joint venture.

For further information, please contact:

Thomas Sörensson, CEO Enviro, +46 (0)735-10 53 43,
thomas.sorensson@envirosystems.se

Alf Blomqvist, Chairman of the Board Enviro, +46 (0)733-14 97 00,
alf@blomqvistunlimited.com

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.

Scandinavian Enviro Systems AB
Frihamnen 16B, SE-417 70 Gothenburg
info@envirosystems.se
envirosystems.se

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.