

New principal owner for Enviro

Pegroco Invest AB (publ) will be Enviro's new principal owner when all shares are acquired today in the investment company KL Ventures II AB. The acquisition takes place through a non-cash issue, after which the KL Capital group will own around 8% of Pegroco.

"We continue to have a strong belief in the technology and in Enviro's potential, and we feel that the company can develop better with an industrially experienced principal owner. We are looking forward to continuing to follow Enviro's exciting journey through our ownership of Pegroco", says Johanna Stenman, CEO of KL Ventures.

"Through Pegroco, Enviro will have access to expertise and experience from international and industrial sectors that are a good match with the company's current phase. It's an important step for us to have an active new owner to develop and administer what KL Ventures has built up over a number of years through patience and a fundamental belief in the team, the technology and trends", says Thomas Sörensson, CEO of Enviro.

"In 2016, the company entered a commercial phase and generated interesting opportunities such as Chile on the plant side, combined with continuously increasing volumes of carbon black to Volvo Cars via Anva Polytech. The plant in Åsensbruk will increasingly move over to producing according to market demand in parallel with tests of new materials, and not least demonstrating full-scale industrial functionality for the patented core technology. With an active principal owner like Pegroco, we are reinforcing the team that will refine the concept and business idea commercially for the international market. They have experience of working with companies in the phase we are currently in, and have proved that they can help such companies reach profitable growth. It's also very positive that, in its role as part-owner of Pegroco, KL Ventures can continue to follow the company in the future", says Thomas Sörensson.

About Pegroco:

Pegroco Invest (www.pegrocoinvest.com) is an investment company that invests in smaller and medium unlisted companies, predominantly in Sweden. Pegroco's portfolio contains ten holdings. Pegroco's preference share is quoted on Nasdaq First North Stockholm.

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