

Lease agreement signed for plant site in Denmark – one step closer to establishment for Enviro and Windspace A/S

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.

Elysium Nordic ApS, a prospective joint venture of Enviro and WindSpace A/S, has signed a lease agreement with Associated Danish Ports (ADP) effective February 5, 2019 for a site in Nyborg harbor on Funen, Denmark. The land lease is valid for 20 years with an option for additional 15 years. The agreement also includes a 5 years' option to extend the leased area to enable a phase two of the project that will double its capacity. The plant construction is scheduled to start in 2019, once various commercial aspects have been clarified, and will be completed in 2021. The plant will cost approximately 300 MDKK.

“We’re planning on taking joint ownership of Elysium Nordic, which will be operating the establishment of the plant. This is completely in line with Enviro’s new business model and it means that we will benefit from the returns that will be generated by a plant,” says Thomas Sörensson, CEO of Enviro.

The agreement is an important step in establishing a plant for the recovering of valuable materials from end-of-life tyres. The contract for the land is conditional upon Elysium Nordic completing commercial negotiations so that construction can begin. The Nyborg harbour site was carefully chosen for such attributes as logistics, and the local expertise.

“We have collaborated with both ADP and Nyborg Municipality to identify the most suitable location for the plant. And we’re looking forward to erecting the first recycling plant that will be able to handle and utilise Enviro’s unique technology to extract valuable materials from end-of-life tyres,” notes Jens Elton Andersen, CEO of WindSpace A/S.

“Demand for recovered carbon black continues to increase from several different industries and therefore there’s also a demand for available volumes. The next step in the project is to package the partnership around financing and ownership matters,” says Thomas Sörensson.

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Enviro develops, builds, and operates plants for recycling valuable resources from end-of-life tyres in the international market. The company has developed a process based on patented technology in which tyres are heated in an acid-free environment, which allows various tyre materials to be recycled without incineration. This achieves an environmentally friendly extraction where gas is used to operate the plant and the valuable resources of carbon black, oil, and steel are sold in the market. The material is used in new products, which helps customers meet sustainability targets and reduces the need for fossil resources. Enviro was founded in 2001. Its headquarters are located in Gothenburg and it operates a plant for the recycling of end-of-life tyres in Åsensbruk, Sweden. The company is listed for trade in Nasdaq First North with Mangold Fondkommission, 08 5030 1550. as its Certified Adviser. www.envirosystems.se