

Substantial interest as key employees at Scandinavian Enviro Systems (publ) subscribe to options as part of incentive scheme

– company raises total of MSEK 5.6

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.

The options-based incentive scheme approved at the Annual General Meeting on 20 May had generated substantial interest among key employees and Board members when the subscription period ended on 11 June. The scheme raised a total of MSEK 5.6 to the Company as of 16 June this year.

All eligible Board members and all but two eligible key employees subscribed for options. Board members subscribed to a total of 66 per cent of the available options while key employees subscribed to a total of 68 per cent. The scheme targeting key employees (LTIP 2021/2024) aims to offer participants a personal ownership commitment to the company and also to support opportunities to recruit and retain skilled and committed key employees. The scheme targeting Board members (Board LTIP 2021/2025) aims to offer members an opportunity to receive remuneration that is related to and dependent on the long-term growth in value for the company's shareholders that the members help to create in their roles as members of the Board and as actively involved in the company's operating activities.

The options in the scheme extend for three years for employees and for 3.5 years for Board members. At the end of the period, one option in the LTIP 2021/2024 and 2021/2025 schemes entitles the holder to subscribe to one new share at a subscription price per share corresponding to 130 per cent of the volume-weighted average price paid during the period 21 May 2021 to 3 June 2021. Full terms and conditions of the scheme are provided in the notification of the Annual General Meeting available on the company's website.

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Enviro is a company developing, building and operating industrial plants for material recovery from End of Life Tyres (ELT). The company has developed a process, based on a patented technology, where gas generated in the process is heating the tyres in absence of oxygen. This enables the materials in the tyres to decompose and be recovered instead of incinerated. Thus, a sustainable recovery of the resources Carbon black, Oil, Steel and Gas is obtained. The products are used in new products, replacing fossil resources to help the customers reach their sustainability targets. Enviro was founded in 2001, has its head office in Gothenburg and runs its own plant for ELT tyres in Åsensbruk, Sweden. The company is listed on the Nasdaq First North Growth Market with Mangold Fondkommission AB, tel. +46 (0)8 5030 1550, ca@mangold.se, as its Certified Advisor. www.envirosystems.se