

Significant interest in C-Green's environmental technology in oversubscribed new share issue of SEK 55 million

C-Green Technology AB
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PRESS RELEASE

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The environmental technology company C-Green Technology AB (publ) has just completed a share issue to existing and new owners of SEK 55 million - including issue costs.

Handling of wet sludge and waste from wastewater treatment plants, the pulp and paper industry, the food industry, and agriculture is an acute, global and rapidly growing environmental problem. Storage in landfills causes significant adverse environmental effects, while incineration is costly due to high water content. An increasing number of countries also prohibit the spreading of sludge and manure on arable land, due to nitrogen eutrophication and the content of pathogens and microplastics.

C-Green's innovative process, OxyPower HTC™, separates the water and converts the sludge into a dry and sterile biocoal. Unlike drying, the process does not require external heat energy because the technology utilizes the sludge, and oxygen from the air, to create the necessary heat.

"The world produces over a billion metric tons of sludge per year, and only a fraction is handled responsibly," says Erik Odén, CEO of C-Green. "Our business concept is to produce valuable raw materials from a difficult-to-handle waste, and thereby offer a less expensive and completely circular handling of wet biomass. Fully utilized, our technology has the potential to handle about 5 percent of the global annual emissions of 42 billion tons of carbon dioxide - equivalent to about twice the annual emissions from the world's aviation industry."

In co-operation with Stora Enso, C-Green's first full-scale plant is currently being commissioned at a paper mill in Heinola, Finland. The plant will be the first of its kind and will convert 16,000 tons of biosludge per year into biofuels and nutrients.

"With capital from the new share issue, we now have the opportunity to increase our growth rate significantly," adds Erik Odén. "The money will be used to build our organization and working capital to meet the current high demand. We estimate the global market potential to be more than 200,000 plants, and our goal is to deliver several new plants during 2020."

Nordea Liv & Pension - now a major owner

In conjunction with the new share issue, Nordea Liv & Pension chose to step in as a new major owner in C-Green. An existing owner, Almi Invest GreenTech, also expanded its holding.

The share issue to new owners was carried out with the help of Nord Fondkommission.

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C-Green media for public release

Find images, videos, and documents at tiny.cc/cgreen

Stora Enso news article about the Heinola plant tiny.cc/qsjyiz

About C-Green

C-Green is a Sweden-based engineering company with the mission to recycle sludge in a cost-efficient and climate-smart way. Our innovation - OxyPower HTC™ - is an energy-efficient, hydrothermal carbonization (HTC) process that converts sludge and wet biomass into biofuel. Our plants provide municipalities, agriculture, industries, and food processors with a safe and environmentally sound sludge management solution, while simplifying recovery of nitrogen and phosphorus. OxyPower HTC™ also improves biogas production.

