

For Immediate Release

Cambi's large contract for the Bonnybrook project will not be extended

Asker, Norway, 9 February 2023

Due to budgetary uncertainty, the City of Calgary has decided not to extend Cambi's large contract to deliver thermal hydrolysis process (THP) systems for their Bonnybrook wastewater treatment plant.

The contract was signed in the summer of 2016, with the THP initially planned for commissioning at the end of 2019. Cambi carried out basic engineering for the project, but the remaining project execution was delayed several times due to budget constraints.

Cambi will remove the project from its order backlog after confirming that the City of Calgary has forgone its option to extend the contract due to the aforementioned budget constraint. This will have no significant impact on this year's financial results, as the latest project schedule envisioned commencement in 2026.

The value proposition of adopting THP in Calgary remains strong, and Cambi is optimistic there may be an opportunity to revive the project once the City of Calgary finds resources to finance the investment.

For more information, please contact:

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Note:

Cambi describes the value of contracts using the following classification:

	Contract	Sizable contract	Large contract	Major contract
Value (NOK million)	15-50	50-100	100-200	>200

About Cambi:

Cambi is a global biogas technology and solutions supplier for wastewater treatment plants and anaerobic digestion facilities. Since 1992, Cambi has retained market leadership through continuous innovation and a robust portfolio of proven and patented technologies. With strong project delivery and customer support capabilities, the company has delivered many well-performing installations in 25 countries on six continents.

Cambi's thermal hydrolysis process increases renewable energy output, reduces operational costs, and minimises greenhouse gas emissions. It is suitable for all biosolids outlets, including land application and thermal processes such as drying, pyrolysis, and incineration. Thermal hydrolysis is compatible with all sludge and waste treatment regulations and easy to integrate at new and existing anaerobic digestion sites.

Cambi is listed on Euronext Growth Oslo, a multilateral trading facility part of Euronext, the largest stock exchange platform in Europe. Find out more at cambi.com.