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WPU – Environmental permit to start operating - granted

WPU - Waste Plastic Upcycling A/S ("Waste Plastic Upcycling" or "WPU" or the "Group" or the "Company") is pleased to announce that it in line with expectations has been granted the environmental permit required to begin operations.

Granting of the environmental permit is a prerequisite for beginning operations at the WPU – Faarevejle facility.

The environmental permit is granted by Odsherred Municipality after months of careful assessment that the operation of the facility can be managed without causing pollution to the surroundings that is incompatible with considerations of the vulnerability of the surroundings and the determination that the company has taken the necessary measures to prevent and limit pollution.

FACTS about the WPU Faarevejle facility:

- The Faarevejle facility is based on the WPU Batch technology – an advanced chemical upcycling technology which converts end-of-life plastic waste to upcycled plastic oil liquid (PtL) that in turn can be used for example to produce new plastic,
- The facility is the first commercial scale WPU facility and ready for production in approx. one year from groundbreaking,
- The Facility will consist of six reactors and will initially have capacity to handle approx. 42,000 tons (92,000,000 US pounds) of plastic waste per year,
- The upcycling process is materially energy self-sufficient as reactor gas from production is utilized to heat the reactors,
- CAPEX for the construction of the facility was EURm 14,
- Once fully operational the Faarevejle facility will generate a yearly EBITDA of EURm 15,
- The facility will be upcycling end-of-life plastic waste from Q2-2023, and
- That EU COM's JRC recently confirmed that plastics recycling emit less CO2 than energy recovery (incineration) cf: tinyurl.com/43ecfjy9

About WPU:

WPU Waste Plastic Upcycling A/S is a Danish company focused on upcycling plastic waste to oil, that may be used as full range Naphtha or may be distilled to kerosene/jet fuel. The strategy and main goal of Waste Plastic Upcycling A/S is to upcycle end-of-life plastic waste by using its batch pyrolysis technology. WPU aims for further expansion, in the European market as well as globally. WPU is well positioned for this expansion with its proven technology that is peer-leading in respect of low CAPEX, high capacity and fast-paced construction which will set the future standards in the growing market for plastic pyrolysis within the waste plastic industry.

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