



## PRESS RELEASE

# CIRCA REACHES MAJOR MILESTONE IN RESOLUTE PLANT BUILD

**OSLO, NORWAY – 07 November 2022** – Sustainable biochemicals company Circa Group AS (stock symbol: CIRCA) has signed a contract with Valmet for the delivery of key equipment to its ReSolute plant.

This equipment contract is the next step in a continuation of the cooperation agreement, announced in May 2022. It specifies the pyrolyzer technology, the circulating fluidised bed (CFB) boiler and the automation system, which will be delivered over the second and third quarter of 2023. The technology approach taken by Valmet will enable the pyrolyzer and boiler plant to be almost energy self-sufficient.

Hot Commissioning of the ReSolute plant will start at the end of 2023. The plant will produce 1,000 tonnes per annum of Circa's bio-based solvent Cyrene™, which can replace toxic fossil-based solvents that are used in a wide variety of industrial processes.

The strategic relationship with Valmet extends to the development of deployable modules with a production capacity of 10-15 thousand tonnes per annum, bringing Circa's next stage FC6 plant closer to fruition. For this purpose, Circa and Valmet have also signed a conceptual engineering agreement at this time.

"Our co-operation with Valmet has reached the first commercial milestone. We expect to continue the co-operation to reach our goal of producing 80,000 tonnes of Cyrene™ annually by 2030. Valmet's concept for integrating the pyrolyzer and the energy production provides major savings in plant operating cost," says Tony Duncan, CEO of Circa Group.

Ari Saario, Vice President, Strategy and R&D, Pulp and Energy, Valmet added "We are actively developing technology to replace fossil raw materials with renewable ones. We are working with various applications for our pyrolysis technology. Together with Circa we have tested the biochemicals production process in various pilot trials. In this project we have combined our experience in converting biomass to pyrolysis gas by Valmet Pyrolyzer with our combustion and automation know-how. This is an excellent example of widening our product portfolio into new technologies."



Pictured from left to right: Jari Niemelä, Director, New Technologies, Energy, Pulp and Energy Business Line, Valmet; Jouni Kinni, Senior Sales Manager, Project Sales, Energy Business Unit, Valmet; Bertel Karlstedt, Senior Vice President, Pulp and Energy Business Line, Valmet; Lars Sperre, Chairman, Circa Group AS; Tony Duncan, CEO, Circa Group AS.

### **About Circa**

Established in 2006, Circa Group converts sustainable, non-food biomass into advanced bio-based chemicals with its proprietary Furacell™ process. Its developing product portfolio includes flavours, biopolymers, and bio-solvents including Cyrene™, an alternative to traditional polar aprotic solvents, which is produced in one step from platform biomolecule Levoglucosenone. By creating renewable chemicals from cellulose, Circa is extracting value from non-food, forest biomass and addressing a gap in the market by providing bio-based alternatives contributing to a more circular economy. In March 2021, Circa Group successfully listed on the Euronext Growth Market in Oslo, stock symbol CIRCA.

<https://circa-group.com>

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