



PRESS RELEASE

CONTINUED PROGRESS AND POSITIVE MARKET ACTIVITY

OSLO, NORWAY – 25 November 2021 – Circa Group (Euronext Growth Oslo: CIRCA) today announced its third quarter results. A webinar will be held at 08.30 CET today, register your interest by sending an email to info@circagroup.no.

Circa Group is enabling the transition to sustainable chemistry by providing a safe low carbon alternative to toxic fossil-based chemicals, and new opportunities for specialty material and pharmaceutical manufacturers. ReSolute™ will be the first of several industrial scale plants to be commissioned in a growth plan that will see manufacturing capacity of the bio-solvent Cyrene™ increase to 80,000 tonnes per year by 2030.

The announcement in October of increased costs to build ReSolute has led to a sharp focus on activities to address the capex increase. These include reviews of the process, optimisation activities, funding reallocation, grants and vendor financing. The internal review continues into Q4, with Circa continuing to evaluate options to increase plant productivity and efficiency, and to reduce plant opex.

"The review is providing an opportunity to refine technologies to increase yield, while char to energy approaches would reduce costs and reinforce our low carbon position. I am also very pleased with the strong support from the French government and local community for ReSolute™. Increasingly positive market engagement, supported by our growing team is confirming Circa will play an important role in the transition to sustainable production of advanced bio-based chemicals," says Tony Duncan, CEO of Circa Group.

Two further distribution companies are in discussions for offtake agreements - one for the UK markets and another for Australia and specific Asian country markets. In parallel product development proceeds well, under a new focussed team led by Dr Marc Hein, targeting market opportunities for levoglucosenone in flavours, pharma, agrochemicals and polymers.

A new royalty arrangement for Cyrene™ has been agreed with the University of York and this will see rates reduce, supported by ongoing R&D and application development work looking at new solvents and specific levoglucosenone derivatives.

The company remains well-funded following the capital raising in March 2021, and projections indicate a long financial runway.

Full quarterly report: <https://circa-group.com/stock-announcements>

**About Circa**

Established in 2006, Circa Group converts waste, 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 novel and replacement chemicals from renewable feedstocks, Circa is both extracting value from non-food, waste biomass, and addressing growing market demands for bio-based alternatives that are driving a more sustainable 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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