

Continued progress on all fronts

Oslo, 26 August 2021

Circa Group AS (Euronext Growth Oslo: CIRCA) today announced its second quarter 2021 results. Please find attached to this press release the quarterly report and presentation. A webinar will be held at 08:30 CEST today, register your interest by sending an e-mail to info@circagroup.no.

Despite COVID-19 restrictions, the ReSolute™ project continues to progress close to schedule. Negotiations with the site owner continue and initial site work is planned to start end third quarter 2021. Measures have been taken to minimise effects of raw material and shipping price increases for machinery and equipment orders, and an update on cost budget implications will be given within the Q3 financial reporting period.

Discussions on sales agreements remain positive with all partners and the level of enquiries for the biobased solvent Cyrene™ remains strong. Traditional fossil-based and toxic competitors to Cyrene™ have seen large price increases recently and there is some hesitancy in the market to commit to large offtake volumes with the currently volatile pricing levels. Circa is also taking a proactive step to engage with a limited number of global brand owners where there are synergies between Circa's product offering and the companies' sustainability targets.

"Circa continues to move forward on all fronts of the business, despite COVID-19 headwinds. We see strong regional and EU support for the ReSolute™ project and high interest in our biochemical products from customers and distribution partners. During the quarter, we have also been very pleased to advise Tone Leivestad has been appointed as our new CFO. Tone will be based in Oslo, Norway, and start on 1 September", says Tony Duncan, CEO of Circa Group.

Circa had no significant sales in the quarter. No significant sales are expected prior to commissioning and start-up of the ReSolute™ plant in the first quarter of 2023. As of 30 June 2021, Circa had cash and cash equivalents of EUR 49.7 million.

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.

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