



## PRESS RELEASE

### Q3 RESULTS SHOW SIGNIFICANT PROGRESS AT RESOLUTE™

**Oslo, Norway – 17 November 2022** – Circa Group AS (Euronext Growth Oslo: CIRCA) today announced its third quarter results. A webinar will be held at 08.30 CET (details below).

An important milestone has been met with Circa and Valmet signing a contract for the supply of core equipment to the ReSolute™ plant, as announced in early November. Contracts with other major vendors are progressing as planned and work is moving towards final contract stages. Cost mitigation measures continue to combat sustained inflationary pressures.

“During Q3 we have taken significant steps closer to the commissioning of ReSolute™ at the end of 2023, and our future plans for the next plant are taking shape, with Circa and Valmet signing a conceptual engineering agreement for FC6 (next stage >10 000 tonne plant). The Circa Renewable Chemistry Institute is actively working with customers on the use of Cyrene™ in industrial processes, and the sharing of our expertise has been well received. The appointment of Nick Smith as head of development and commercialisation places Circa in a strong position to advance new products and secure commitments for Cyrene™ volumes from distributors, partners and customers” says CEO Tony Duncan.

Commercial interest in Cyrene™ continues to develop with negotiations progressing in key markets. Circa provides a safer low carbon alternative to toxic fossil-based chemicals, including the bio-solvent Cyrene™, which will be manufactured at ReSolute™. With 1,000 tonnes production capacity it is the first industrial scale plants that will be commissioned in a growth plan that will see capacity increase to 80,000 tonnes per year by 2030.

The company remains well-funded following the EUR 50 million capital raising in March 2021, further supported by grants from the EU and French Government. No significant sales are expected prior to commissioning and start-up of the ReSolute™ plant. Projections indicate a satisfactory financial runway.

To access the complete Q3 report: <https://circa-group.com/investors/reports-presentations/>

To join the Q3 results webinar please copy and paste this link into your web browser:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_NGVkMDdlNzUtZmFmOS00NDJmLTgwZWYtZjU2ZDM0N2E2ZjRk%40thread.v2/0?context=%7b%22Tid%22%3a%227fe83212-6533-49bf-96c7-1c50525cb252%22%2c%22Oid%22%3a%22b5d8e996-8850-4133-9fce-bf140a9a7209%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_NGVkMDdlNzUtZmFmOS00NDJmLTgwZWYtZjU2ZDM0N2E2ZjRk%40thread.v2/0?context=%7b%22Tid%22%3a%227fe83212-6533-49bf-96c7-1c50525cb252%22%2c%22Oid%22%3a%22b5d8e996-8850-4133-9fce-bf140a9a7209%22%7d)

## **About Circa**

Established in 2006, Circa Group converts 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™. Circa's ReSolute™ plant will produce green and sustainable solvents at industrial scale by utilising local certified forest biomass, replace conventional harmful solvents traditionally made from petrochemicals. The plant will be the first of its kind to produce the bio-solvent Cyrene™ at scale. By creating renewable chemicals from cellulose, Circa is extracting value from non-food, surplus biomass and contributing to industry as it transitions to a more circular and decarbonised economy. Circa Group is listed on the Euronext Growth Market in Oslo, stock symbol CIRCA.

[www.circa-group.com](http://www.circa-group.com)

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