

Creturner Signs LOI with Australian Velocity Energy to Offset Climate Emissions in Mines & Agriculture

The Creturner Group AB, with two businesses in the areas of technical computing and environmental technology, has signed a Letter of Intent (LOI) in Australia with Velocity Energy Australia, where the companies will act to establish Creturner's technology for climate offset on site in Australia and New Zealand

Stockholm, Sweden & Sydney, Australia

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Creturner believes that this is a strategic agreement and breakthrough for sales opportunities aimed at customers in land remediation closely linked to the mining industry, the agricultural industry, and the energy sector. The aim is to create a pilot plant like the one being developed in Sweden and then, if customer requirements are met, to expand and scale.

The market is demanding a more clearly measurable, transparent, digital, and completion-driven way to meet customers' needs for climate offset.

Joakim Erlandson, Chief Executive Office at Creturner Group AB said: "The Creturner method has a global appeal, and this is yet another proof that our method is scalable. It is very interesting that this is potentially the first establishment outside Sweden. It is the completeness, speed, accuracy, and permanent effect that appeals to customers. In addition to the Co2 offset impact, we can restore nature because of our process in economic and ecological harmony".

Commenting on Velocity Energy Australia's role, Nicholas Tsiougos, Managing Director said: "It's a hugely exciting time in Australia and NZ with more and more appetite to reduce carbon emissions in key areas such agriculture and mining. It is business critical to have in place carbon reduction solution that makes a difference quickly – especially on land and in mines. Creturner's scalable method and holistic approach to the solution is unique - which we see fits our customers' needs. We look forward to successfully implementing and expanding the Creturner model together throughout Australia and New Zealand."

About Velocity Energy Australia

Velocity Energy is growing an ecosystem of climate solutions and green tech options for farmers, landowners, miners, commercial and residential landlords and providing an end-to-end solution for all. Our mission to help governments and businesses, adapt, plan, prepare and perform the

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sweeping mandates for a zero emissions future. The people behind Velocity Energy come from a long background in corporate development, investment banking, real estate transactions and development.

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About Creturner Group AB

Creturner Group AB is a group with two business areas in environmental technology.

The digital part is a technical computing business that is expanding to strengthen its long-term potential and create a presence in the rapidly growing market for computing capacity. The company has its own facilities in Sweden with its own energy production to reduce raw material costs and environmental impact.

The environmental technology division offers corporate customers an efficient and permanent method for carbon offsetting their operations. The method is based on Bio-CCS (Carbon Capture and Storage), which involves converting residual biomass into the element carbon and depositing it to reduce the amount of CO₂ in the atmosphere. Creturner's corporate customers can then purchase carbon offsets in the same way as traditional carbon offsets such as tree planting. Unlike tree planting, Creturner's method is immediate, permanent, and clearly measurable. The follow-up is done through linked smart contracts that give the customer insight into the outcome and future financial returns from the environmental investment.

Notes to editors – Media Enquiries

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This information is information that Creturner is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-04-21 08:30 CEST.

Attachments

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