

Group has begun negotiations for establishment in South Africa

In connection with to the climate summit COP 28 in Dubai, Creturner has together with Matome Maponya Investments Maponya Investments (MMI) have today agreed to initiate concrete negotiations to establish a subsidiary of Creturner in South Africa together with MMI for the for the environmental technology part. The development has been significantly faster than what Creturner expected.

MMI and Creturner intend to establish a joint company; Creturner South Africa. MMI offers to co-finance the co-operation, facilitate sufficient external capital and in addition provide land, local resources and logistics resources and logistics solutions.

The dialogue has been going on for a long time, as there are ongoing other dialogues with interested parties, and after a personal meeting between the Chairman of Creturners and the Chairman and main owner of MMI, the MMI party has today returned and expressed a very clear intention to concretise the cooperation.

MMI has identified large volumes of recurring production resources of biomass consisting of invasive tree species that are suitable for Creturner's process to produce biochar. The biochar will then be used to improve the moisture absorption, resilience and ecological capacity of croplands. In addition, there is an ongoing supply of biomass, which is a residual product from operations that MMI owns or co-owns.

For Creturner, this is a multi-winner collaboration that means a first step into the African continent and steps on the way to scaling up production volumes, which large customers of climate offset have demanded clear solutions. The lead time and the challenge should not underestimated and it will take at least 8 months before a first plant is in place. Creturner is not taking any major financial risk, directly increasing its sales capacity, reduces its production risk and carries out its first major internationalisation.

When the final Agreement is signed, Creturner will update the update the shareholders on this.

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About Matome Maponya Investments (MMI).

It is a rapidly growing privately owned company now in its second generation, operates a number of different businesses in property development, mortgages, food production, poultry production, a grocery store chain, large-scale agricultural cultivation, and management of very large areas of land. Holdings are concentrated in the north-eastern region of South Africa. www.sekepe.com

For more information, please contact

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About Creturner Group

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 CDR - Carbon Dioxide Removal, which means that residual biomass is converted into the element carbon and deposited 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.

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 2023-12-01 08:25 CET.

Attachments

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