



PRESS RELEASE

Q1 2024 RESULTS HIGHLIGHT CONTINUED PROGRESS ON RESOLUTE™ PREPARATIONS AND A NEW CEO

OSLO, NORWAY – 15 MAY 2024 – Circa Group AS (stock symbol: CIRCA) announced its first quarter results today. A webinar will be held at 08.30 CET (details below).

Progress continues at the ReSolute™ site including the civil works which started in January 2024, and which are now 50% complete. A considerable amount of the site's equipment is already on-site or is ready for shipment from suppliers.

The environmental permitting process continues, with the public consultation expected to start in Q2. The expectation is that the environmental permit will be received by the end of Q3 or early Q4 2024.

This quarter saw an increase in commercial announcements with a partnership with Merck to supply Cyrene™, Circa's sustainable, bio-derived industrial solvent and a second agreement with IXOM Operations Pty Ltd to develop the market for Cyrene™ in the ANZ region.

Q1 also saw the arrival of a new CEO. Bertel Karlstedt joined Circa and has a primary focus on driving forward the Resolute™ project and supporting the fundraising for ReSolute™.

Circa Group AS CEO Bertel Karlstedt said, "As I come to the end of my first quarter in office, I see the tremendous potential for Circa's products, both Cyrene™ and other LGO derivatives. As regulations tighten globally and consumers' appetite for more sustainable products increases, we are well-placed in our mission of Changing chemistry for good."

For further information, please access the complete Q1 report: <https://circa-group.com/stock-announcements>

To join the Q1 results webinar please copy and paste this link into your web browser:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_YjNiMjlyNDAtYjM4Mi00MGQ0LTkzYzgtZmQ2YzU0NzAwNjFI%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 sustainable, 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™. By creating renewable chemicals from cellulose, Circa is extracting value from non-food biomass and addressing a gap in the market by providing bio-based, less carbon intensive alternatives, contributing to a more circular economy.

<https://circa-group.com>



Investor Contact

Tone Leivestad
Chief Financial Officer
Circa Group AS
tone.leivestad@circa-group.com
Tel: +47 406 39 455

Media Contact

Kathryn Sheridan
Sustainability Consult
ks@sustainabilityconsult.com