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WPU - Waste Plastic Upcycling A/S – production update

In announcements 1 and 7, WPU provided details on efficiency measures planned for implementation in the production.

The majority of these measures have now been successfully implemented and are operational.

We are pleased to announce that WPU over a 48 active reactor hours successfully completed process cycles upcycling a total of around 80 metric tons of end-of-life plastic and reprocessed 20 m³ of PtL that had high water levels utilizing all six reactors.

All six reactors were heated by gas burners fueled by process syngas captured during the upcycling process.

This achievement marks a significant milestone in our operational capabilities and overall efficiency.

Key Highlights:

1. Enhanced Syngas Availability:

- The installation of our new gas balloon has substantially increased the availability of syngas. This enhancement allows WPU to efficiently operate all reactors asynchronously, streamlining our production process.

2. Upcycling Success:

- Over the 48 active reactor hours, WPU upcycled a total of 80 metric tons of end-of-life plastic. This process yielded 64 metric tons of upcycled oil product, equal to an effective yield of app. 80%.
- The production rate has significantly improved, with approximately 100% compared to prior to the installation of the gas balloon.

3. Reprocess of PtL

- As mentioned in our Q1 report, the water levels in the end-of-life plastic received during the winter period were too high for efficient upcycling, resulting in undesirable high water content in the produced PtL.
- A solution to this issue is to reprocess the PtL, which effectively reduces its water content to an acceptable level.
- The capability to reprocess highlights the flexibility and robustness of the WPU Batch technology.

4. Future consequences of the efficiency measurements:

- With the improved efficiency, our production of PtL is expected to increase,
- Enhanced syngas availability and the capacity to reprocess PtL have provided additional flexibility in our operations,
- This operational success brings WPU closer to our target economics.

As WPU continue to implement supplemental efficiency measures, WPU anticipate the economic benefits to start materializing by Q3.

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