

Cambi partners with CNP CYCLES GmbH to expand its technology portfolio and strengthen its market presence in Germany

Asker, Norway, 14 August 2025

Cambi has signed an agreement acquiring a majority stake in CNP CYCLES GmbH a German-based company specialising in nutrient recovery and energy-efficient solutions for wastewater treatment plants.

CNP CYCLES is headquartered in Alzenau, Germany and specialises in technologies and solutions that optimise sewage sludge treatment, complementary to Cambi's. They have successfully delivered many projects for water utilities and industrial clients, focusing on resource recovery and process efficiency, and contributing to sustainable and cost-effective operations.

The acquisition supports Cambi's strategy to expand its presence in Germany, Europe's largest sludge treatment market by volume. Through CNP CYCLES, Cambi gains access to a local team with a strong reputation and deep market knowledge. The transaction also strengthens Cambi's offering beyond thermal hydrolysis in Europe and globally.

Per Lillebø, CEO at Cambi, commented: *"Partnering with CNP CYCLES marks a significant step in Cambi's strategy to expand our offerings within sludge treatment and nutrient recovery. CNP CYCLES's technologies and expertise are complementary to ours, and this acquisition positions both companies to unlock growth. This partnership will advance Cambi's long-term vision for sustainable, circular solutions in wastewater treatment globally".*

Rudolf Bogner, Managing Director of CNP CYCLES, added: *"We are proud of our team's achievements over the past years. The merger with Cambi marks a new phase of development for CNP CYCLES. With Cambi's support, we will have the strength and reach to continue growing in Germany and internationally, and to continuing offering innovative and reliable solutions to our clients."*

CNP CYCLES has 10 employees and in 2024 the company recorded revenues of €3.0 million. Operating just above break-even EBITDA, the company is positioned to benefit from synergies with Cambi's scale and operational capabilities.

As part of the agreement, Cambi will acquire a 51% equity interest in CNP CYCLES GmbH, to be settled in cash with immediate effect. The agreed enterprise value, on a 100% basis, is around the midpoint of the "Small" contract announcement range. The current shareholders will continue to own 49%, and the agreement establishes a structured pathway for Cambi to acquire full ownership after five years, contingent upon certain conditions.

For more information, please contact:

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Note on transaction value:

Category	Small	Medium	Large	Major
NOK million	15-50	50-100	100-200	200+
Contract value	X			

About Cambi

Cambi is a global supplier of sludge treatment technologies and solutions for wastewater treatment plants and anaerobic digestion facilities. Since 1992, it has retained market leadership through continuous innovation and a robust portfolio of proven and patented technologies. With strong project delivery and customer support capabilities, the company has delivered many well-performing installations in 28 countries on six continents.

Cambi's thermal hydrolysis process increases renewable energy output, reduces operational costs, and minimises greenhouse gas emissions. It is a future-proof solution suitable for all biosolids outlets, including land application and thermal processes such as drying, pyrolysis, and incineration. Thermal hydrolysis is compatible with all sludge and waste treatment regulations and easy to integrate at new and existing anaerobic digestion sites.

Cambi is listed on Euronext Growth Oslo, a multilateral trading facility in Euronext, Europe's largest stock exchange platform. Find out more at cambi.com.

About CNP CYCLES

CNP CYCLES GmbH, founded in 2011, specialises in innovative technologies for nutrient recovery and energy optimisation in wastewater treatment plants. The company's name reflects its focus on the chemical elements Carbon (C), Nitrogen (N), and Phosphorus (P), which are crucial in water and sludge treatment. The company's philosophy, "watering life," emphasizes closing cycles in the water sector to promote sustainability.

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