

Scandinavian Enviro Systems applies for company reorganization and provides update on expected liquidity

The board of directors of Scandinavian Enviro Systems AB (publ) ("Enviro" or the "Company") has tonight resolved to apply for company reorganization. The board of directors assesses that Enviro has sufficient liquidity to operate the business during the first three months of the reorganization. During the reorganization, operations will continue as usual, in parallel with measures to strengthen Enviro's liquidity and profitability.

The board of directors of Enviro has tonight resolved to apply for company reorganization at Gothenburg District Court. The resolution to apply for company reorganization has been prompted primarily by liquidity shortage due to unfavorable and burdensome contractual terms linked to the joint venture Infiniteria, cost burdens resulting from disagreements regarding Enviro's work on a plant project in Sweden, and ongoing arbitration proceedings that have complicated the ability to secure additional financing. In addition, Enviro's operations at the recycling plant in Åsensbruk have not generated sufficient cash flows. A company reorganization is deemed necessary to provide Enviro with the time required to negotiate with creditors in order to create a long-term sustainable financial solution and ensure the continuation of operations.

The board of directors assesses that Enviro has sufficient liquidity to operate the business during the first three months of the reorganization and intends to secure additional financing within this period to enable the company reorganization, with the ultimate goal of being able to propose a financed reorganization plan.

The application for company reorganization is subject to approval by Gothenburg District Court.

The application for company reorganization covers only the parent company Scandinavian Enviro Systems AB (publ).

For further information, please contact:

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N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

Scandinavian Enviro Systems contributes to enhanced environmental and economic sustainability using a patented technology for the recovery of valuable raw materials from scrapped and end-of-life products, including tires. The production of new tires using carbon black recovered with Enviro's technology reduces carbon dioxide emissions by up to 93 percent compared to virgin carbon black. Enviro has its head office in Gothenburg and a plant for the recycling of end-of-life tires in Åsensbruk. The largest owner is the French tire manufacturer Michelin. Enviro was founded in 2001 and is listed on Nasdaq First North Growth Market with FNCA Sweden AB, +46 8-528 00 399, info@fnca.se, as its Certified Advisor. www.envirosystems.se

This information is information that Scandinavian Enviro Systems AB (publ) 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 2026-02-26 22:17 CET.