

## Letter from the CEO following information meetings.

A total of about 80 people attended Cassandra Oil's meetings in Västerås and in Gothenburg during last week, which indicates the great interest in the company and in our technology. My colleagues and I are grateful that many of you traveled a long way to participate in our gatherings and take the opportunity to ask your questions directly to the management team.

Board member Björn Hedberg, welcomed all the participants in Västerås and highlighted the fact that, even though our installation ready machine is gone, the CASO knowledge and experience did not burn down in the fire during 2017. Cassandra's technical department has utilized the time to further develop the technology as well as researching the world markets for renewable carbon powder. We consider the technical know-how and experience accumulated by our workshop staff and operators over the years extremely valuable. Therefore, they have remained on the company Payroll despite lack of factory activities and a strained economic situation.

The company's chairman, Mr Finn Johnsson, opened the meeting in Gothenburg. Where he spoke of major changes in international societies relating to the importance of renewable energy and recycling of waste materials for the production of new products. Thereby confirming that the timing now is right for the Cassandra Oil technology.

We have noticed an increased interest in Cassandra's unique technology as well as return of previous stakeholders wanting to discuss new opportunities. Another observation is how energy-intensive industries now see a great need to improve their sustainability reports. Noting that as Cassandra's process enables high CO2 reductions, it is considered an attractive alternative when using recycled oil or gas for energy in production. Thus, a strong replacement of the virgin raw materials. As an example, tyre manufacturers have an increased interest in using rCB (recycled carbon black) in tyre production. This is a highly interesting field as it takes 100 kg of crude oil to make 50 kg of carbon black. A tyre consists of about 33% carbon black. From an environmental point of view, the extraction of fossil oil for carbon black production needs to decrease.

As mentioned in earlier correspondence, we now have most of the jigsaw pieces in place, including all environmental permits for commercial production in Spain and the Danish equivalent is expected to be at hand soon. We have also obtained the REACH interim registration that will enable us to sell our oil produced from waste plastic in unlimited quantities. All of which plays an important part in the financial considerations.

Further delivery agreements are expected during the next quarter.

As of November 21, CASO shares will be traded on the Mangold list and we are advising all shareholders to speak with their respective banks or trustees for any queries regarding this matter.

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### **This is Cassandra Oil AB**

Cassandra Oil is a Swedish company which, with the help of new technologies, recovers oil from hydrocarbon-containing materials, such as used tires, plastic waste, oil sludge, waste oil and, eventually, oil sands, oil shale and electronic scrap. Cassandra Oil's share is listed on Nasdaq First North, Stockholm with the short name CASO with Mangold Fondkommission AB as Certified Adviser, phone +46 8 503 001 550. The number of shareholders is about 7400.