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Decision from the Supreme Court in Korea

Scandinavian Biogas subsidiary company in Korea Ulsan has had a dispute with Ulsan City related to an upgrading commitment and potential penalty. The gas penalty is subject to annual gas sales volumes, prices and exchange rates for the 15 years agreement period.

The supreme court in Korea has today (26th Nov 2020) informed Scandinavian Biogas subsidiary company in Korea Ulsan that the appeal on the penalty issue is dismissed without further hearing on the merits. Thus, the earlier court resolution at Busan high court will remain.

Scandinavian Biogas has already booked the accrued costs of the upgrading penalty in released financial reports according to the Busan court ruling.

For more information, please contact:

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Briefly about the Company:

Scandinavian Biogas is today one of the Nordic region's largest private producers of biogas as vehicle fuel. The company also operates a production facility for pre-treatment of food waste and industrial organic waste, as well as a raw biogas plant in South Korea and a plant for the production of liquefied biogas in Norway.

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