

Press release
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Page 1 (1)

Cassandra Oil AB (publ)
Sjöhagsvägen 14
SE-721 32 Västerås
www.cassandraoil.com

Updates announced at the Information gathering 2016-11-02

In connection with Cassandra Oil's public information gathering today at 4pm CET, new information will be announced, whereby this press release will be published at the opening of the meeting.

1. Technical news: Among the technical innovations presented is a dryer, which dries the raw material by repurposing the heat emitted from the process-plant's cooling equipment. Furthermore, another innovation is a new controlled vacuum process, which is being implemented.

2. As previously announced, Cassandra Oil continues to plan to independently operate the first full scale installation and production. In this regard, Cassandra Oil is currently in negotiations with the local partners. The design drawings of the planned site will be presented during the meeting as well as published on the company website, www.cassandraoil.com

3. Spain: Cassandra Oil's partner in Spain, Valoriza is preparing the application for a production plant with the capacity to convert 56,000 tonnes of waste plastic to 48 000 tonnes of oil, in addition to 2,800 tons of carbon black per year. The facility in question will also utilise the excess gas from the process-plant for electricity production used for in house needs.

This application is made for a plant that will house: four(4) CASO 600E machines; pre-treatment equipment for drying; waste conversion of 10 tons of plastic per hour; as well as two(2) gas turbines for electricity generation (4MW).

The "Integrated Environmental Authorization (IEA)" application is an extended and permanent activity for the treatment of waste plastics at the facility in Jerez, Spain. This application also combines environmental permits, license to conduct business and building permits and other related permits. The start date of the above projects is determined by the turnaround time of the pending application.

4. Economics: The estimated financial results are based on today's market prices and include the operations of four(4) CASO 600 plants. These are summarised as follows:

• Investment	20 000 000 €
• Income	14 200 000 €
• Operational costs	4 450 000 €
• Result before financing, depreciation and taxes	9 750 000 €

The expected oil production cost is \$ 16.20 per barrel, including depreciation and financial costs.

For further information contact:

Anders Olsson, VD Cassandra Oil AB, tel: +46 761 63 21 00

This information is information that Cassandra Oil AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Security Markets Act. The information was submitted for publication, through the agency of contact person set out above, at 4pm CET on November 2, 2016.

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 Remium AB as Certified Adviser. The number of shareholders is about 8000.