

Press release
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Update from Cassandra Oil and REAKTOR APS

As recently published, REAKTOR APS have agreed a purchase of one CASO processing plant from Cassandra Oil AB at a price of €4.5 million, through a JV agreement. Consequently, REAKTOR APS is in the process of rearranging their company structure, resulting in their existing business and the new JV operating as 2 separate companies. The JV ownership is broken down as follows: 38% by REAKTOR APS, 38% Cassandra Oil, 20%, Danish private investors, and the remaining 4% are held by an international commodity and financial broker.

The new CASO processing plant will be assembled at Sjölanders Mekaniska AB's premises at Sjöhagsvägen 14 in Västerås, Sweden and the construction work will commence in November 2017. The commercial processing of discarded tyres is estimated to start during the first half of 2018.

This CASO processing plant will be managed by Cassandra OIL AB and installed in an existing building at De Nova Aps' site, at Havnevej 25, 3300 Frederiksværk in Denmark. REAKTOR APS is an associated company to De Nova Aps.

Cassandra and REAKTOR are looking forward to a prompt start of prosperous venture and partnership.

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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, on October 6, 2017.

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.