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Enviro and Siemens signs MOU regarding cooperation around the European expansion plan

Scandinavian Enviro Systems and Siemens has signed a MOU, memorandum of understanding, regarding a collaboration in support of the European expansion plan that Enviro announced earlier this year together with Antin Infrastructure Partners. Through the collaboration, Enviro gets access to Siemens' extensive experience in automation and digitalization for efficient industrial production.

The MOU was signed in connection with Siemens' now ongoing Siemens NordX Circle seminar, focusing on sustainability and digitalization, where Enviro's CEO Thomas Sörensson is one of the speakers. A number of international business leaders participate in the seminar, including Siemens' sustainability manager Judith Wiese, who is the seminar's keynote speaker.



Thomas Sörensson, CEO Enviro and Dr. Frauke Jordt, Vice President Vertical Management at Siemens.

Together with Antin Infrastructure Partners, and with the support of Michelin, Enviro has formed the world's first large-scale tire recycling company and with the plan to establish recycling facilities in Europe by 2030 with a total annual recycling capacity of 1 million tons of end-of-life tires. Siemens is already today a supplier of both hardware and software to the tire industry and, with its focus on sustainability and digitalization, has a great interest in supporting Enviro during the upcoming phase of broad industrialization.

"With the formation of the tire recycling joint venture company, Enviro has acquired the right industrial structure and the right partner company to be able to seriously take part in the transformation of the tire industry towards increased sustainability. As a supplier and partner, Siemens wants to support the new tire recycling company and thereby help accelerate the important journey towards increased sustainability," says Maria Gramh, Business Unit Manager Process Automation at Siemens Digital Industries.

The core of the tire recycling company's upcoming industrial expansion is Enviro's proprietary and module-based recycling technology that makes it possible to extract valuable raw materials from used tires, including carbon black and oil. The volume of end-of-life tires is growing steadily and amounts to 3.5 million tonnes per year in Europe alone.

"Digitalization and automation will be central to the rollout of our technology and we are convinced that Siemens can add extensive valuable knowledge in the field," says Thomas Sörensson, CEO of Enviro.

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 per cent compared with the use of 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.



About Siemens:

Siemens AG (Berlin and Munich) is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people.

For further information, please contact:

Thomas Sörensson, CEO Enviro, +46 (0)735-10 53 43, thomas.sorensson@envirosystems.se
Alf Blomqvist, Chairman of the Board Enviro, +46 (0)733-14 97 00,
alf@blomqvistunlimited.com

Mangold Fondkommission AB is Enviro's Certified Adviser on Nasdaq First North Growth Market Stockholm.

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 AB

Frihamnen 16B, SE-417 70 Gothenburg
info@envirosystems.se
envirosystems.se