

Eagle Technology AS and G4 Consortium Forge Strategic Partnership for Global Plastic Recycling Solution

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Eagle Technology AS, a Norwegian provider of sustainable systems and solutions, is proud to announce our partnership with the G4 consortium. The G4 is comprised of four companies and has joined forces with Eagle Technology to disrupt the recycling business for plastic waste.

The recently inked partnership agreement solidifies the collaboration for sale, distribution, and deployment of Eagle Technology's cutting-edge recycling technology. This agreement extends its influence across two continents and encompasses ten countries, creating a strong foundation for a substantial investment in complete plant solutions. Our solution holds significant global potential in addressing the pressing challenges associated with sorting and processing plastic waste.

Roy Moberg, CEO of Eagle Technology, highlights the strategic significance of the partnership, stating, "The agreement ensures sales and distribution in many of our most important investment areas in Europe and also includes a couple of countries in Africa that have great potential for the future."

Following more than a year of intensive development, Eagle Technology successfully showcased our unique plastic recycling technology in a demo plant at our facility in Bosnia. With promising results, Eagle is now ready to launch the technology commercially. The partnership with G4 initially involves the delivery of four machines to be strategically installed across various locations in Europe.

QM Recycled Energy, holding the Sales and Distribution rights in the UK, has extensive experience operating similar pyrolysis machines for plastic recycling. The first commercial delivery has already been completed through QMRE, marking a significant milestone in this transformative collaboration.

QM Recycled Energy (QMRE) was formed to help deal with the problems of plastic waste pollution specifically in the UK and Republic of Ireland. QMRE will create a network of own-brand and customer systems that turn plastic waste into oil and then back into new and renewable plastic.

The systems utilize Eagle's pyrolysis technology but with QMRE-specific modifications and developments that create, in effect, a thermolysis operation that is more efficient, practically self-powered and is on route to achieving near net zero carbon emissions. QMRE has been testing and developing the pyrolysis systems at the company's site in Kent for almost three years. The lessons learned and technical breakthroughs achieved put QMRE in pole position for commencing the set-up of its network of ground-breaking systems, the first of which is expected to be operational in Q1 of 2024.

QMRE's operating experiences are being, and will continue to be, shared with Eagle and the G4 group in order to efficiently and effectively roll out this solution to the problems of plastic waste pollution.

Moberg emphasizes the synergy between Eagle Technology and QMRE, stating, "QMRE has many years of experience in the operational management of facilities for the processing of plastics. The facility in the UK will therefore be a perfect place for joint learning and

experience for further development of the technology and continuous operation and optimization."

Tim StClair- Pearce, QMRE CEO, commenting on the tie-up with Eagle and the other partners in the G4 group said, "Eagle's tried and tested pyrolysis technology coupled with QMRE's system developments gained through much trial and error and technical innovation means our collaboration will result in a hugely successful roll-out of plastic waste conversion systems across many countries to the enormous benefit of the environment."

Jacob Bang Nielsen CEO of Plast 2 Circular, states that this is a dream come true. "To be able to convert non-recyclable plastics back into new virgin plastic with a containerized, modular, and scalable concept, makes it easy to apply anywhere, in a fraction of time. We all know the saying "If the Mountain won't go to Mohammed, then Mohammed must come to the Mountain". That is what we can do with Eagles Technology, turning plastic into a 100 % circular material at the source, optimizing transport and resources solving the plastic problem for the generations to come.

As part of the partnership, close cooperation is planned for installation and operation. Over the next few months, the partners aim to showcase a unique concept that revolutionizes plastic waste recycling globally, emphasizing the creation of lasting new values.

The off take from the plant results in oil that can be further refined into new plastic products or utilized as green energy in accordance with the EU's recycling requirements.

The first plant, already built and tested, is set to be delivered from Eagle Technology's Bosnia facility to the UK in early January 2024. The installation phase in the UK will commence upon delivery, with the start-up and operation of the facility expected in Spring 2024.

Partner Agreement Coverage:

The G4 has exclusive sales- and distribution rights for Eagle Technology's plastic recycling technology in the following countries:

- QM Recycled Energy: UK & Ireland
- Plast 2 Circular: Spain & Portugal
- CosaREC: Belgium, Luxemburg, Holland & France
- Blue Cycle: Nigeria & South Africa

About Eagle Technology AS

Eagle Technology is a provider of environmentally friendly and sustainable technology systems and solutions. Our commitment to a cleaner future is at the heart of our business operations, and we take great pride in offering solutions that not only comply with environmental standards but also provide significant financial returns. We have our own innovative product portfolio, which includes state-of-the-art technologies for the treatment of slop- and produced water, pyrolysis technology for the destruction of drilling cuttings, and the recycling of plastic. Furthermore, we possess extensive expertise in fabrication of diverse systems and solutions designed for offshore installations, including but not limited to wind, oil and gas, carbon capture, and more.



About G4 Consortium

The G4 group comprises BlueCycle, Cosarec, LEANpio and QM Recycled Energy (QMRE). The group are partners with Eagle Technology and will use their combined technical, engineering and marketing skills to successfully bring to market the plastic waste to oil pyrolysis units, designed and manufactured by Eagle.

About BlueCycle Ltd.

BlueCycle Nigeria is an Africa focused plastics recycling company that also offers engineering maintenance services, process simulation and modeling solutions to the chemical and petrochemical industries. Our objective of helping rid the continent of its increasing plastic waste has been greatly advanced by this mobile, modular, and scalable waste plastic recycling unit offered by the Eagle Technology and G4 partnership. Beginning with Nigeria and South Africa, BlueCycle looks to deploy this solution directly to the sources of the problem, eliminating the need for huge, centralized recycling plants and associated logistics and providing all participants in the plastics recycling value chain with an innovative, unique, and sustainable alternative solution.

About CosaREC BV

CosaREC 's areas of operation encompass Belgium, the Netherlands, France, and Germany. Over 30 years' experience in the plastics sector leaves them well-placed to successfully promote the plastic waste to oil conversion systems.

About Plastic 2 Circular

Plast 2 Circular (P2C) is a new member of the LEANpio group, specialised in LEAN waste management and with more than 23 years of experience. P2C will implement and represent Eagles Modular and Scalable technology throughout Spain and Portugal. P2C will be working closely together with the other G4 members and Eagle to continuously improve and enhance the process and will strive to open the worlds eyes towards how we together can change the existing somehow negative perception of plastic waste. Plastic will now enter into the area of a True Circular economy as we can make non-recyclable plastics back into quality oil, for making new pure plastic again and again and again. A unique Continuous Thermolysis process which stands out from any previous Pyrolysis process seen so far, due to the High Yield of Oil and the almost self-powered process, leaving a CO2 footprint 350 % less than traditional Pyrolysis processes. P2C will implement and run their own and costumers' plants throughout Spain and Portugal, with the clear goal to have several plants in operation in medium / short term with the first plant to be installed in Spain and operative in Q3 2024.

About QM Recycled Energy Ltd.

QM Recycled Energy is the most experienced operator of plastic waste pyrolysis systems and is proactive in introducing innovative chemical and mechanical engineering solutions for process improvements. QMRE's designated area of activity is the UK and Republic of Ireland.



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