
PRESS RELEASE

ECOSLOPS: A FIRST "SCARABOX®" UNIT INSTALLED SOON IN CAMEROON TO LOCALLY REVALUE USED LUBE OIL AND OILY WASTE INTO NEW FUELS

Paris, March 25th, 2021

Ecoslops is pleased to announce the signature of a first sales contract for its "Scarabox®", a containerized unit for upcycling used lube oil and oil residues.

Following the signature of a letter of intent on June 24th, 2020, this contract was signed with the Cameroonian company Valtech Energy, which belongs to the SCIN group (with over 400 employees in the construction, transport, and environment sectors) and headed by Ismaël NJoya, an established Cameroonian entrepreneur. In 2020, Valtech Energy successfully opened a MARPOL maritime oil waste reception facility in the Kribi port area, Cameroon's new deep-water port inaugurated in 2019. Valtech Energy sees the opportunity to improve its waste treatment capacity and intensify its production of energy products, thanks to Ecoslops' circular economy solution, as a logical development.

The contract comprises turnkey equipment and an operating license provided with eight years of technical support by Ecoslops.



Delivery of the unit is anticipated in October 2021, with a start before the end of the year. This is subject to setting up financing arrangements with the SCIN group's long-standing banks, which have shown a keen interest in the project.

Cameroon generates some 70,000 tons of used oils per year (trucks, buses, automobiles, etc.) and imports fossil energy products, particularly fuel oil for its industrial activity. This unit will provide a genuine outlet for hazardous and polluting waste, while also supplying manufacturers with energy products (same quality as those imported, but this time made in Cameroon). With production capacity nearing 7,000 tons per year - 10% of the market - other subsequent developments in this same market can be envisaged.

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With the effective launch of this new activity as a provider of circular solutions (sale of equipment with a multi-annual license), Ecoslops stands by its mission: "to contribute to the energy transition and to preserve the environment through innovations that help to preserve natural resources and avoid pollution".



The Scarabox[®] is set to expand rapidly in a potential global market of several hundred units - gathering particular momentum from 2022 on - and become a key activity of the Ecoslops group, alongside the building and operation of its own micro-refineries. This new containerized solution draws on the experience acquired by the company and its teams at the Sines site in Portugal, where it has treated over 100,000 tons of oil residues since 2015.

Vincent Favier, Chairman and CEO of Ecoslops, states: "We are delighted to see the development of this new technology become a reality, the initial benefit being to reduce uncontrolled used lube oil pollution in numerous countries. We are now seeing a great amount of interest in the Scarabox[®] and are set to send out more of these units around the world. The first unit, acquired by Valtech Energy and installed in Cameroon, will serve as a showcase to the world and give a strong boost to this new activity, in tandem with the micro-refineries we develop ourselves. We are looking forward to convert the letters of intent that are signed into actual projects, and our prospect portfolio as well. The aim is to gradually reach a cruising speed of five to ten units installed per year within five years. Finally, we are also focusing our attention on industrialization of the Scarabox[®]. We intend to pursue and intensify our efforts to keep construction in France by maximizing the local content in order to maintain a high level of reactivity and superlative quality in terms of performance."

ABOUT ECOSLOPS

Ecoslops is listed on Euronext Growth in Paris - Code ISIN : FR0011490648

Ticker : ALESA / PEA-PME & FCPI eligible

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Player of the circular economy, Ecoslops has developed and implemented a unique technology to upgrade oil residues into new fuels and light bitumen. The solution proposed by Ecoslops is based on a unique micro-refining industrial process that transforms these residues into commercial products that meet international standards. Ecoslops offers an economic and ecological solution to port infrastructure, waste collectors and ship-owners through its processing plants.