

Acting Chairman Richard Bagge sells shares to new principal owner in Cortus Energy who lends 10 MSEK

Richard Bagge has December 30, 2024, sold the more than 17 million shares in Cortus Energy AB that he acquired from Per-Olov Norberg on December 23. Unidaco Ltd has acquired just over 12 million shares (9,9%) and another investor has acquired just over 5 million shares (4,5%). The share transfer is conditional upon:

- that Unidaco or any company controlled by Unidaco lends Cortus Energy AB an amount of SEK 10 million according to a loan agreement to be signed later today. Unidaco has declared its readiness to convert this loan into shares in Cortus Energy AB shortly thereafter, subject to approval by an Extraordinary General Meeting and permission according to the law of foreign direct investment.

As a result, the Board of Directors of Cortus Energy AB has made its seats available for the Extraordinary General Meeting on 13 January 2025.

Unidaco Ltd is active in corporate finance and invests together with international partners in projects related to green energy, Battery Energy Storage System (BESS) and technology. Unidaco's intention is to carry out a thorough due diligence of the Höganäs plant after closing, in order to evaluate a substantial investment to double the capacity of the Höganäs plant, in order for the company to be able to establish itself as one of the leading producers of biochar in the Nordic region. Like the current Board of Directors of Cortus Energy AB, Unidaco and it's JV partner have a strong faith in the rapidly emerging market for biochar as a component, especially in the green transition of the steel industry's.

Unidaco will nominate a new Board of Directors ahead of the Extraordinary General Meeting on January 13, 2025, Unidaco intends to apply for permission, as a non-EU company to increase its shareholding from 9,9 percent to 29,9 % in Cortus Energy AB, subject to the approval of the Extraordinary General Meeting, upon full conversion of the loan into shares, Unidaco will increase its ownership interest in Cortus Energy from 9.9 to 29.9 percent. The conversion is subject to approval by the Inspectorate for Strategic Products (ISP), pursuant to the Foreign Direct Investment Review Act (2023:560), and will be implemented upon receipt of such approval.

Comment Richard Bagge, acting chairman:

"This deal could prove to be absolutely crucial for Cortus' future. We have proven in several tests and at several industrial parties that our biochar is 'state of the art'. The market for biochar is growing strongly, not only for soil improvement' but also the steel industry is showing great interest. With Unidaco as our new main owner and partner, we now have the chance to take a decisive step towards becoming the Nordic region's leading supplier of biochar. A step we don't want to miss."

For further information, please contact:

Rolf Ljunggren, Acting CEO,

Tel: +46 (0)8 588 866 30,

www.cortus.se

About Cortus Energy

Cortus Energy AB develops and markets the unique WoodRoll® technology that gasifies biomass in a new innovative way that results in a number of unique advantages over all other existing gasification technologies. With the patented WoodRoll® technology, Cortus Energy can offer green energy solutions for power, industry and transport applications. WoodRoll® has great fuel flexibility, which allows the process to utilize low-grade renewable fuels without compromising process performance. Cortus Energy currently has two WoodRoll® plants, a test plant in Köping since 2011 and a commercial plant in Höganäs.

Cortus Energy's shares are listed on Nasdaq First North Growth Market. Mangold Fondkommission AB, email: ca@mangold.se, is the Company's Certified Adviser.