

17 October 2024

**Sabien Technology Group plc**  
("Sabien" or the "Company")

**Update on US Waste Plastics to Oil Project**

Sabien (AIM: SNT), a leading provider of energy reduction technologies, is pleased to provide an update on the City Oil Field ("COF")/b.grn Group Limited ("**b.grn**") business opportunity in the US focused on generating sustainable oil products from mixed, contaminated waste plastics with zero emissions. This follows US business meetings and site visits held by the Company during the week of 9 October 2024.

Included in the announcement of 19 February 2024, as part of the half-year report for the 6 months to 31 December 2023, it was stated:

*"Sabien confirms that its affiliate company, b.grn Group Limited ("**b.grn**"), is participating in a consortium of green energy and sustainability companies to establish a resource cluster within a large, fast growing, environmentally conscious, US city (the "**City**") which has approved this announcement. A Mayor-led initiative established a global competition process more than two years ago, and the successful responding group was selected in late December 2023. Under this initiative, through an agreement with the project developer, b.grn will have the potential to construct and operate the first US-based installation of COF technology on a site leased from the City. The installation will process plastic waste both provided by the City and sourced from private enterprises. b.grn envisions that the offtake products from the proposed plant will be consumed within the City.*

*It is anticipated that this project, which is expected to be announced by the City no later than Q3 of 2024, will attract significant funding and will be a blueprint for wider technology adoption in the US and internationally. Under existing contracts, Sabien will benefit for both sales commissions on the supply of equipment to the project and a share of operational profits generated by b.grn".*

In meetings last week the Company was informed that the City will now confirm, subject to final contracts, this project by the end of 2024 and consequently Letters of Intent ("**LOI**") for Land Lease and local Project Development Support including initial seed funding are this week in active negotiation.

Further, on 8 July 2024 the Company announced that:

*"Sabien had extended its exclusive Sales Agency Agreement with COF for an additional five years, covering the UK and a region of the United States. Additionally, Sabien's associate company, b.grn, extended its supply contract with COF for the first Regenerative Green Oil (RGO) recycling plant outside of Korea by another three years". This extension will facilitate b.grn's progress in waste plastic recycling, with advanced due diligence on selecting a specific site location in the US."*

In the meantime, the Company has evidenced that COF are well progressed in the construction and fabrication of the first production scale Regenerated Green Oil ("**RGO**") plant in Korea. This is anticipated to facilitate practical demonstrations of performance to the City and financial institutions as early as the first quarter of 2025.

Richard Parris, Executive Chairman of Sabien Technology, added:

*"Based on meeting held during my visit to the City last week with public officials and local partners, the earlier extensions of our agreements with COF, and the imminent availability of a full scale production plant for commercial inspection, I believe it is now probable that this project will progress to execution in 2025, pending 3<sup>rd</sup> party funding of b.grn to resource the project, operational permitting and the completion of contractual negotiations. This project has international importance given the challenge of plastic pollution and CO2 emissions from the incineration and landfilling of waste plastic as highlighted this week by the BBC:*

- <https://www.bbc.co.uk/news/articles/cp3wxgie5pwo>;
- <https://www.bbc.co.uk/news/articles/cwylepd79d5o>.

*I anticipate making a further update at the Company annual general meeting in early December 2024".*

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**About Sabien Technology Group plc**

Sabien Technology Group plc provides energy reduction solutions designed to help businesses achieve their sustainability goals, with a particular focus on reducing energy consumption and carbon emissions.

The Sabien Technology Group plc holds the Green Economy Mark from the London Stock Exchange, recognising companies generating over 50% of their revenues from sustainable products and services.

**Website:** [www.sabien.com](http://www.sabien.com)

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