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Quadris plc
("Quadris", "QED" or the "Company")

Joint Development Agreement with Alder Energy LLC

Quadris (AIM:QED) the technology company focused on the decarbonisation of shipping and heavy industry through deployment of low emission fuels and biofuels, announces the Company has signed a Joint Development Agreement ("JDA") with renewable fuel technology experts Alder Energy LLC.

Alder Energy LLC, known as Alder Renewables ("Alder") is a USA-based biomass technology provider with industry leading partners and investors. Alder's proprietary pyrolysis oil upgrading technology is designed to produce stable Alder Renewable Crude and associated products such as Alder Pyrolysis Sugars ("APS").

Under the JDA, the Quadris and Alder teams intend to collaborate in respect of the use of Alder's APS product as a potential cost-effective renewable feedstock for bioMSAR™ and bioMSAR Zero™, with success of initial lab testing of Alder's APS product at the Quadris Research Facility expected to lead to small-scale diesel engine tests at Aquafuel later this year to confirm initial viability ("Initial Testing"). Subject to the success of the Initial Testing and subject to the contractual agreement of both parties and engine availability, third-party testing in marine diesel engines would then be completed within 12 months of completion of the Initial Testing.

Commenting on this agreement Jason Miles, CTO of QED, said:

"We are delighted to enter into this JDA with Alder Renewables. Fuels derived from biomass present potentially the most cost-effective net-zero biofuel solutions, with pyrolysis technology also being recognised by multiple organisations including the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping, as one of the most feasible production methods for marine biofuels. This collaboration aims to broaden our range of feedstocks for bioMSAR™ and bioMSAR™ Zero, to provide abundant lower cost and lower emission alternatives to conventional biofuels."

"This agreement also builds on the entry of JDAs with other parties with a view to enabling the Company to increase its presence and further develop the business in the highly significant North American market. We look forward to providing further updates on developments pursuant to this agreement in due course."

Commenting on this agreement Derek Vardon, Chief Technology Officer of Alder, said:

"Alder is excited to work with Quadris to seek to develop sustainable marine fuels using the Alder Renewables Process technology platform. Our pyrolysis sugar product APS will help the global shipping industry meet clean energy goals and decarbonise. This JDA is a key step in scaling sustainable technology solutions, integrating our technologies to support low-carbon marine fuel and diesel engine adoption."

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About Quadrise

Quadrise is the supplier of MSAR® and bioMSAR™ emulsion technology, fuels and biofuels, providing innovative solutions to lower energy costs, pollution and greenhouse gas emissions today for the global power generation, shipping, industrial and oil industries.

Learn more at: www.quadrise.com

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About Alder Renewables:

Based outside Denver, CO, Alder Renewables is at the forefront of developing and deploying advanced renewable technologies. Their proprietary process to produce ARC and APS harnesses the power of abundant and sustainable biomass, unlocking a low-carbon renewable platform. Among others, Alder Renewables is backed by Honeywell (NASDAQ:HON), United Airlines Ventures (NYSE:UAL), Boeing (NYSE:BA), Dacia Energy, Directional Aviation, and Avfuel.

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