



PRESS RELEASE

CIRCA GROUP AND UNIVERSITY OF YORK AGREE NEW COMMERCIAL TERMS

OSLO, NORWAY – 22 November 2021 – Circa Group AS and the University of York, have signed a new agreement which further extends the close collaboration between the organisations and includes a revised royalty payments schedule and continuing support for the University of York's Green Chemistry Centre of Excellence (GCCE).

A revenue sharing arrangement for sales of Cyrene™ was originally agreed between the two organisations in 2017. This new royalty agreement replaces that and will see rates reduce from 4% to 1.5% for quantities up to 1,000 tonnes per year, and from 2% to 0.75% for quantities over 1,000 tonnes.

This is a positive development for Circa, both from a financial and a research perspective. It ensures a continuation of the University's important and fruitful research into applications for Cyrene™ and the development of other levoglucosenone (LGO) based solvents.

Tony Duncan, CEO and co-founder of Circa Group, said, "The University of York is a highly valuable research partner in identifying LGO derivatives for commercialisation. Circa Group will continue to work with Professor James Clark and the GCCE on development activities to further advance industrially significant renewable chemistry applications."

About Circa

Established in 2006, Circa Group converts waste, non-food biomass into advanced bio-based chemicals with its proprietary Furacell™ process. Its developing product portfolio includes flavours, biopolymers, and bio-solvents including Cyrene™, an alternative to traditional polar aprotic solvents, which is produced in one step from platform biomolecule levoglucosenone. By creating novel and replacement chemicals from renewable feedstocks, Circa is both extracting value from non-food, waste biomass, and addressing growing market demands for bio-based alternatives that are driving a more sustainable economy. In March 2021, Circa Group successfully listed on the Euronext Growth Market in Oslo, stock symbol CIRCA.

<https://circa-group.com/>

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