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Circa signs Heads of Agreement for ReSolute™ plant site

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Circa Group AS (Euronext Growth Oslo: CIRCA) has signed a Heads of Agreement with Gazel Energie Generation, the owner of the Emile Huchet Site, adjacent to the Carling Saint-Avold platform and Total Chemesis Composite Park, in north-eastern France.

The agreement covers the land, buildings, energy, steam and utilities that enables the parties to complete final costing, environmental assessment and other evaluations for the site for the ReSolute™ plant to manufacture up to 1,000 tonnes per annum of the solvent Cyrene™. This agreement has been important to get in place for the ReSolute™ project to continue progressing on track and on schedule.

Circa is the recipient of a EU Horizon 2020 Flagship Grant in part to fund the design, commissioning and operation of the ReSolute™ plant with a nominal production capacity of 1,000 tonnes per annum of Cyrene™. Cyrene™ is manufactured from renewable biomass feedstocks from the platform molecule Levoglucosenone (LGO).

In February 2021, Circa successfully completed a capital raising of approximately €50 million to finance the construction and operation of the ReSolute™ plant.

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.

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