



## PRESS RELEASE

### CIRCA SIGNS MEMORANDUM OF UNDERSTANDING WITH VATASET TEOLLISUUS IN FINLAND

**OSLO, NORWAY – 5 DECEMBER 2023** – Circa Group AS (stock symbol: CIRCA), Vataset Teollisuus Oy and Kemijarvi Biorefinery Ltd. have signed a Memorandum of Understanding (MoU) to evaluate the establishment of a Circa Furacell™ production facility on the Kemijarvi Biopark in Northern Finland. The plant would manufacture platform chemical levoglucosenone (LGO), biochar and bio-based solvent Cyrene™ from sustainable biomass feedstocks.

Vataset is developing the Kemijarvi site as a comprehensive biopark for renewable materials, fuel and chemicals based on circular economy principles and strong environmental values. Kemijarvi Biorefinery specialises in biomass processing and the companies are seeking partners to effectively utilise all side streams.

Formerly the site of a Stora Enso pulp mill in Northern Finland, the area has a long industrial history with the pulp and paper sector and is close to the natural resources needed to supply a large and sustainable industrial biopark development.  
([https://www.kemijarvibiopark.fi/en/kemijarvi\\_biopark/](https://www.kemijarvibiopark.fi/en/kemijarvi_biopark/))

Tony Duncan, Circa CEO said, “Finland has a long history in the forest-based industries and the Kemijarvi site has the necessary skills, feedstock, logistics and infrastructure to support Circa – combined importantly with a vision of circularity and low-carbon developments. Circa’s strategy is to identify a small number of development sites globally to serve adjacent regional markets with levoglucosenone derivatives including our green solvent Cyrene™.

Vataset CEO, Harri Vatanen said, “Technology like Circa’s is essential for making the transition to renewable and more environmentally-friendly materials. Our activities and Circa’s have clear synergistic advantages. At Kemijarvi Biopark, we look forward to exploring the potential of a Circa renewable chemicals plant on our site.”

#### About Circa

Established in 2006, Circa Group converts sustainable, 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™. By creating renewable chemicals from cellulose, Circa is extracting value from non-food biomass and addressing a gap in the market by providing bio-based, less carbon intensive alternatives, contributing to a more circular economy.

<https://circa-group.com>

#### About Vataset

Vataset specialises in the development of industrial projects to materialise the transition to renewables. Since 2020, Vataset has developed the Kemijarvi Biopark based on local renewable resources, well-growing forests, with the aim of maximising the added value of the resource and with a strong commitment to environmental and social values. Vataset was established in 2019 and is based in Helsinki, Finland.

<https://vataset.com>

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