

Desert Control successfully listed on Euronext Growth Oslo

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Public listing to realize company's ambitious global strategy

(Sandnes, NORWAY - 14 April 2021) Desert Control AS (DSRT, OSE:DSRT), an environmental technology company, opened trading on Euronext Growth Oslo, a multilateral trading facility operated by the Oslo Stock Exchange.

The company has created a liquid clay compound that allows degraded topsoil, sandy soil, and desert sand to regain the ability to retain water and nutrients. An independent research organization has validated and documented irrigation water savings of 47 %.

The founders and management team watched online as Oslo Stock Exchange CEO Øivind Amundsen rang the opening bell Wednesday morning.

The listing follows a successful private placement raising NOK 200 million in fresh equity. The placement received massive interest from both local, national and international investors. Among the investors in the private placement are DNB Asset Management, Handelsbanken Fonder, Altitude Capital, Deka Investment, Sortun Invest and others. The shares in the new issue were sold at NOK 11,69, corresponding to a pre-money market capitalization of NOK 275 million for Desert Control.

"The market opportunity for stopping and reversing desertification and soil degradation is huge. The economic costs of desertification and land degradation are estimated at 490 billion dollars per year, and sustainable land management can help generate up to 1.4 trillion dollars of economic benefits according to the United Nations," says Sivertsen.

"The private placement secures our ambition to realize a commercial rollout of our technology in two of our key markets, the Persian Gulf and the Western USA. Several new LNC production units will enter operation in the United Arab Emirates during 2021, and in 2022 commercial operations will expand to the United States," says CEO Ole Kristian Sivertsen.

Agriculture and food production consumes more than 70% of all available freshwater. When topsoil degrades, water consumption increases further as it permeates through sandy soils like a sieve. Simultaneously, population growth drives the need for more food over the next 40 years than was produced in the last 500 years, putting even more pressure on scarce resources such as water. This is the problem Desert Control is determined to solve.

There are tremendous growth opportunities in a market that is growing rapidly. Annually, 12 million hectares of fertile land perish to desertification.

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ABOUT Desert Control AS

Desert Control is a climate technology company specialized in reclaiming degraded soil and turning desert sand into fertile soil. The patented product LNC (Liquid Natural Clay) is a liquid clay compound that enables sand and degraded soil to retain water and nutrients. LNC thus increases crop yields, while consumption of water and fertilizer decreases by up to 50%. Read more at: www.desertcontrol.com