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Production Update and Organizational Changes

Production Update

In June 2023, WPU - Waste Plastic Upcycling A/S ("WPU") announced the successful initial delivery of upcycled end-of-life waste plastic to Plastic to Liquid (PtL), totaling 33,000 liters, to Vitol. This quantity was produced during the testing and ramp-up phase of reactor line 1.

During the summer period, an approximate total of additional 165,000 liters of PtL were produced and delivered to Vitol.

Organizational Changes

Thomas Åberg will on September 1, 2023 be promoted to the position of CFO (Chief Financial Officer) of WPU and will report directly to the board of directors. This will enhance WPU's financial reporting capabilities and prepare for the upcoming construction process in Nakskov.

Furthermore, Co-CEO Lotte Rosenberg has decided to embark on a new chapter, venturing beyond WPU. The board of directors expresses immense satisfaction with Lotte's remarkable contributions in shaping the WPU business strategy. We extend our heartfelt well wishes to Lotte for a prosperous future career.

These organizational changes will not affect the communicated long-term business strategy.

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