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Quantafuel AS | Strengthening of the management team

Quantafuel AS has experienced strong growth in activity and business opportunities and is soon entering the next phase with operations in Skive, Denmark, while also planning new plants in Europe. Reflecting this growth and the strategy of strengthening financial management, Quantafuel has appointed Kristian Flaten as new Chief Financial Officer (CFO) of the company effective as of today.

Jens Petter Broby has been the CFO in Quantafuel until now but has at his own request wanted to work more closely towards Quantafuel's operations and projects taking a position as Director Project Services.

«We are pleased to welcome Kristian Flaten to the team. Kristian will strengthen finance management, capital markets activities and investor relations in the company. Jens Petter Broby has led the finance division through important milestones, and we are thankful for his continued commitment to our company and financial operations,» says CEO Kjetil Bøhn of Quantafuel.

Kristian Flaten is a senior finance professional with more than 20 years of experience from international oil & gas projects, corporate finance and capital markets, business development and investor relations. Kristian Flaten has held CFO positions for project companies in energy and renewables and was previously Head of Oil & Gas in Eksportkreditt (Export Credit Norway) and a Vice President of BW Offshore. Prior to this, he has been a financial analyst in Handelsbanken, as well as holding senior roles in corporate consulting and media.

Kristian Flaten holds a Master of Science from NHH (Norwegian School of Economics), with majors in Finance and Strategy.

For further queries, please contact:

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About Quantafuel | <https://quantafuel.com>

Quantafuel is a technology-based energy company converting waste plastics back into low-carbon synthetic oil products replacing virgin oil products. Quantafuel is establishing, operating and owning dedicated plastic-to-liquid (PtL) plants and plans to establish several plants throughout Europe and beyond.