



Press Release May 12, 2020

### **Quantafuel AS | Strategic investor**

Quantafuel has signed a MoU with an undisclosed strategic investor contemplating an equity investment in Quantafuel. The agreement is signed in understanding and with the support of existing strategic investors, BASF and Vitol. An investment, if completed, will equal to 12-15% of outstanding shares on a fully diluted basis, and the parties have agreed a valuation range above Fridays's closing price. Final DD and decision process is expected to be completed before the end of June. More information will be presented in due course.

For further queries, please contact:

Kjetil Bøhn, CEO +47 91 57 38 18

Kristian Flaten, CFO +47 95 09 23 22

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.