

CMG CLEANTECH S.A. EXTENDS ITS ENVIRONMENTAL AND SUSTAINABILITY BUSINESS WITH THE ACQUISITION OF PIONEERING RECYCLING TECHNOLOGY COMPANY, OCEAN POLYMERS LIMITED

[Paris, 21st November 2022], CMG Cleantech S.A. (“CMG”), a clean energy and technology corporation, has today announced that it has completed its acquisition of Ocean Polymers Limited, a British recycling technology company that has pioneered a solution to collect and process plastic waste from the world’s seas and oceans.

CMG adds to its portfolio of environmental and sustainability businesses today with the acquisition of Ocean Polymers. Ocean Polymers’ unique proposal aims to transform the way general waste is handled on a global scale. Ocean Polymers’ technology fully recycles waste, effectively creating clean syngas, hydrogen, and other valuable usable products for the construction industry. The company’s game-changing solution revalues the polluting polymers creating truly circular economies.

Ocean Polymers is looking to achieve growth through partnerships with environmentally conscious organisations and government agencies in various countries.

The total consideration for the acquisition of Ocean Polymers will be 100 million Euros. The consideration will be fully settled in notes to be converted into shares subject to regulatory approvals and conditions met set out in the agreement.

CMG’s Director, John Darling: “Ocean Polymers and their technology will help CMG power on with our innovation in the ESG sector. This acquisition adds waste-to-energy capability to the group’s operating capacity, allowing us to further develop the sector for our growth and enhance our research and development. We now offer end-to-end net-zero emissions energy systems from our electrolysis and green hydrogen, solar and battery power and groundbreaking recycling solutions. It is a great pleasure to have the team from Ocean Polymers with us.”

Ocean Polymers CEO & Founder Paul Rodger: “The team at Ocean Polymers is delighted to be joining the CMG Group of companies and to embark on the next stage of our journey – to repurpose both sea and land-based waste as ‘clean energy’. We are in advanced stages of negotiations at a government level in a number of territories that will benefit greatly from our partnerships.

About Ocean Polymers

Drawing on the expertise and experience of internationally renowned academics on the topics of plastic pollution, climate change and the devastating impact on the planet, Ocean Polymers consists of a technology team of world leaders in the field of Gasification Technology who aims to provide a sustainable solution to the removal and processing of ocean waste. Ocean Polymers works towards giving individuals, companies and governments the solutions needed to turn waste into a valuable resource, enable sustainable communities and preserve the planet.

<https://www.cleanourocean.com/>

About CMG Cleantech S.A.

Listed on the Euronext Paris Exchange, CMG Cleantech S.A.'s vision is to develop the clean hydrogen and solar technology at its disposal and help countries, organisations and individuals alleviate their environmental impacts and meet ambitious 2050 carbon neutrality goals.

<https://www.cmgcleantech.com/>

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