



PRESS RELEASE

POWERHOUSE ENERGY TO ACQUIRE WASTE2TRICITY

Waste2Tricity (W2T) has signed (22nd December 2019) an Agreement to be acquired by partner company PowerHouse Energy Group PLC.

The all paper deal is based on W2T shares being exchanged for PHE ordinary shares with 87.5% of the PHE shares issued in exchange for Waste2Tricity shares locked into a no sale agreement for a minimum of a year, and orderly market arrangements for a further year.

The acquisition, which is subject to the approval regulators and both sets of shareholders, follows a period where Waste2Tricity, PowerHouse Energy and Peel Environmental – part of Peel L&P – signed a Collaboration Agreement under which 11 waste plastic to hydrogen facilities – representing an investment of more than £150 million – will be developed across the UK.

A Planning Application has been submitted for the first facility, at Peel Environmental's 54-hectare Protos site near Ellesmere Port in Cheshire. The facility will be the first commercial deployment of the DMG[®] (Distributed Modular Gasification) technology and hopes to be in commissioning by the end of 2020. The aim is to have at least three to four plants operating within three years, followed by thirty to forty plants operating in the UK over the next decade.

The newly combined company will see each site generate substantial annual licencing and engineering services revenue from these Plastic Parks. Further projects are expected to be identified before the initial programme is completed and the company predicts that the UK can support between 100 and 200 sites nationwide.

Pioneering technology

Using a 'UK first' advanced thermal treatment technology the network of facilities could transform the way waste plastics are dealt with nationally. The pioneering DMG® (Distributed Modular Generation) technology has been developed by Powerhouse Energy at the University of Chester's Thornton Science Park and produces a local source of hydrogen, starting with unrecyclable plastics. This clean and low-cost hydrogen could be used to power buses and Heavy Goods Vehicles (HGVs), before being rolled out to hydrogen cars, helping to reduce air pollution and improve air quality on our roads.

Helping to tackle another significant environmental problem, the technology also provides a solution to plastics that cannot be reused or recycled and that would otherwise end up in landfill. With almost 1.2 million tonnes of waste plastics going to landfill every year, local authorities across the country are looking for alternative treatment technologies. Of course plastic waste is not just a problem for the UK and this presents the combined businesses with enormous potential across Europe, America and especially the Far East.

John Hall, Managing Director of Waste2Tricity said: "We welcome this acquisition by PowerHouse Energy, with whom we have worked closely over a number of years. This acquisition means the combined business can focus on the worldwide marketing of this revolutionary technology and we believe there is potential for several 1000's of systems producing electricity in South East Asia and Japan alone, where Waste2tricity has been in active discussions for the last two years through our branch office in Tokyo and subsidiary W2T Thailand. Importantly DMG offers a solution to cleaning up the world's oceans of unrecyclable plastic. By monetising scrap plastic DMG can divert plastic for destruction rather than ending up in rivers, as well as processing recovered ocean plastic. Poorly disposed of plastic is one of the world's great challenges and a number of major international companies can already see how DMG can offer an opportunity to reverse the plastic problem, both on land and in the Ocean."

Notes to Editors

About Waste2Tricity

Established in 2008, Waste2Tricity (W2T) is a project developer and operator in the energy-from-waste sector. Its mission is to treat plastic waste as a fuel, preventing further contamination of the world's oceans and environment whilst at the same time creating clean energy and hydrogen.

W2T has an exclusive geographic license with PowerHouse Energy (AIM PHE), an AIM listed business that has developed a Distributed Modular Gasification system that is able to convert unrecyclable plastic into high-grade hydrogen for use as a transport fuel whilst also generating power for export by private wire or to the grid.

The Protos development is W2Ts first commercial project, with the company looking at a pipeline of future projects across the UK. The next stage of development will focus on switching the technology to allow it to produce hydrogen for use in a distributed hydrogen network as well as syngas production for generating electricity.

www.waste2tricity.com

About Powerhouse Energy

PowerHouse Energy has developed a proprietary process technology - DMG® - which can utilise waste plastic, end-of-life-tyres, and other waste streams to efficiently and economically convert them into syngas from which valuable products such as chemical precursors, hydrogen, electricity and other industrial products may be derived. The PowerHouse technology is one of the world's first proven, modular, hydrogen from waste (HfW) process.

The PowerHouse DMG® process can generate in excess of 2 tonnes of road-fuel quality H2, and more than 58MW/h of exportable electricity per day. The PowerHouse process produces low levels of safe residues and requires a small operating footprint, making it suitable for deployment at enterprise and community level.

PowerHouse is quoted on the London Stock Exchange's AIM Market under the ticker: PHE and is incorporated in the United Kingdom.

www.powerhouseenergy.net

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