

## Canfor and Licella, through Arbios Biotech, Moving Forward with Biomass to Biofuel Plant in Canada

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- *Canfor has announced its final investment decision to proceed with the development of a commercial-scale biomass to biofuel plant in Prince George, British Columbia, under Arbios Biotech, its joint venture with Licella.*
- *Supports the decarbonisation of transportation fuels in Canada. As such, it is receiving strong support from the federal and provincial government, recognizing the importance of increasing the availability of low-carbon transportation fuels.*
- *Represents the third fully funded commercial-scale project with Licella's Cat-HTR<sup>™</sup> technology at its core.*

SYDNEY, AU - Arbios Biotech (Arbios), a joint venture of Canadian Forest Products Ltd. (Canfor) and Licella Holdings Ltd. (Licella), is pleased to announce the final investment decision to proceed with the development of a commercial-scale biomass to low carbon biofuel plant in Prince George, British Columbia. The plant will use Licella's pioneering Cat-HTR<sup>™</sup> hydrothermal liquefaction (HTL) technology to convert forestry residues and wastes into high value renewable biocrude, which can be further refined to produce low-carbon transportation fuels. The Cat-HTR<sup>™</sup> is a powerful decarbonisation platform that produces high value, low-carbon products, such as renewable transportation fuels and biochemicals.

Building upon the recent commissioning of the Cat-HTR<sup>™</sup> Commercial Stage 1 (CS-1) facility on the NSW Central Coast (Australia), this facility represents the third fully funded commercial-scale project on foot with the Cat-HTR<sup>™</sup> technology at its core.

Licella CEO, Dr Len Humphreys, said that the Arbios facility is now the third fully funded commercial project globally to utilise the company's Cat-HTR<sup>™</sup> advanced recycling platform at its core.

*"This solidifies the Cat-HTR<sup>™</sup>'s position as the world-leading HTL technology. The technology continues to be validated at the highest level by partnerships with Mitsubishi Chemicals and KBR (through global plastic licensee Mura Technology) and a global alliance with Shell Catalyst and Technologies, who have recognized the quality and ease of upgrading of our biocrude."*

*"We are delighted to work with other global pioneers like Canfor, who have through this investment shown their commitment to being at the forefront of the low-carbon circular economy globally,"* said Dr Humphreys.

The Arbios plant will initially proceed with one processing line which will convert 25,000 dry tonnes of wood residue to over 50,000 barrels of biocrude per year. Being scheduled to start producing biocrude in the first half of 2023, the plant is planned to be built on a portion of Canfor's Intercontinental Pulp Mill site, and Arbios will have the potential to expand with up to an additional three processing lines within the existing footprint.

Canfor is committed to funding this phase of the project, underscoring the company's commitment to playing a leading role in the transition to the low-carbon economy the world wants and needs.

As an important step towards increasing availability of low-carbon transportation fuels, the project is receiving strong support from both federal and provincial government programs, including issuance of credits under *BC's Greenhouse Gas Reduction (Renewable and Low Carbon Fuel Requirements) Act*; the Sustainable Development Technology Canada Fund; and the BC Ministry of Energy and Mines and Low Carbon Innovation's *Innovative Clean Energy Fund*.

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**About Licella** - Licella is an Australia technology development company who invented the pioneering Catalytic Hydrothermal Reactor (Cat-HTR<sup>™</sup>) platform, the World's most commercially advanced hydrothermal liquefaction (HTL) technology. HTL is the next generation of advanced recycling, chemically transforming low value feedstocks into sustainable oil, a direct substitute for fossil crude. The platform is proven across a wide range of waste biomass and post-consumer plastics. With more than A\$100M invested over the past fourteen years, the Cat-HTR<sup>™</sup> technology is a commercial ready solution, with facilities being built around the world by Licella and its strategic partners. For more information on Licella and its Cat-HTR<sup>™</sup> technology, visit [www.licella.com](http://www.licella.com)

**About Arbios Biotech** - Arbios Biotech is a joint venture between technology pioneers Licella and integrated forest products company Canfor. Arbios Biotech represents two leaders coming together with a shared vision - to create a low-carbon circular economy. For more information, please visit [www.arbiosbiotech.com](http://www.arbiosbiotech.com)