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Perstorp acquires biofuel plant in Norway

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The biofuel market is developing rapidly and in order to follow the direction set and be able grow its business, Perstorp now intends to acquire an existing biodiesel plant in Fredrikstad, Norway.

"We have ambitious growth plans for biofuels, now and in the future, and we see how the demand will increase to meet the global climate challenges. In order to grow with the market, we need to secure more production capacity, and with the Norwegian facility we can combine Perstorp's unique expertise with existing equipment. With the new facility, we can almost double our current production capacity". says Lars

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The acquisition will allow Perstorp's customers in the Swedish market to grow with Verdis Polaris™, the premium brand of biodiesel. With the acquisition, the company will also be able to support the market in Norway, where environmental awareness is increasing and tougher legislation is coming.

The plant in Fredrikstad produces biodiesel from rapeseed oil just like Perstorp's current biofuel plant in Stenungsund, Sweden. This acquisition will also add flexibility, allowing development the products even further, both from a winter performance point of view, and by facilitating introduction of other, non-crop based raw materials.

"I am very pleased to be able to conclude this transaction and look very positively on the prospect of continued support of our customers and the development of biofuels both in Sweden and in Norway", Lars concludes.

The plant will operate under Perstorp's current site in Stenungsund, and the ambition is to be up and running at the end of this year.

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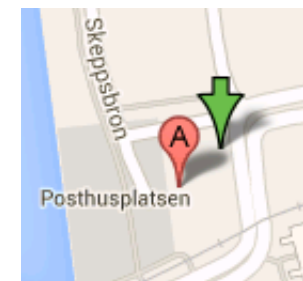
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