

PRESS RELEASE

Circtec acquires Granuband creating integrated collection and feedstock supply capability for chemical recycling of end-of-life tyres

- Circtec Ltd has acquired Granuband B.V., one of the main end-of-life tyre collection and recycling companies in the Benelux region. The company has been incorporated into the Circtec group.
- The Granuband recycling plant in the port of Amsterdam will become the feedstock subsidiary supplying Circtec's chemical recycling plant under construction at Delfzijl, The Netherlands.
- This creates a group value chain for end-of-life tyres that is vertically integrated from collection at the garage, through to supply of recycled chemicals to manufacturers, closing the recycling loop from waste collection through to supply of recycled chemical products.
- The Netherlands will have the first European national-scale capability to ensure a fully integrated circularity chain through chemical recycling for its end-of-life tyre waste arisings.

London, 12 June 2024 Circtec Ltd, one of the global leaders in end-of-life tyre chemical recycling through pyrolysis technology has acquired Granuband B.V., a leading Netherlands end-of-life tyre collection and recycling company. With a substantial recycling plant in the industrial port of Amsterdam, capable of processing 50,000 tonnes per year of end-of-life tyres into granulate, moulded products and tyre chips, Granuband is one of the main end-of-life tyre recycling companies in the Benelux region.

Granuband has been incorporated into the Circtec group and will now manage the feedstock requirements for Circtec's new plant under construction at Delfzijl, The Netherlands. Additionally, it will continue to operate production of moulded rubber products, meaning that Circtec group now produces a full range of end-of-life tyre recycling products, from both mechanical and chemical recycling, including granulate, moulded products, recovered carbon black, circular petrochemical feedstock and refined renewable fuels. Circtec is the first company globally to have the integrated capability at industrial scale to produce a full range of both mechanical and chemical end-of-life tyre recycling products. Maarten van Randeraat, the founder and Managing Director of Granuband will remain with the company, joining Circtec to head up the feedstock supply function for the group.

Circtec previously announced that construction of their Delfzijl plant had started at a project launch ceremony last month, following successful completion of a €150 million funding round. The acquisition of Granuband means that Circtec has created a value chain that is fully vertically integrated, allowing a single company to collect end-of-life tyres at the point of arising in the Benelux region, and process them all the way through to supply back to industry of high value recycled chemicals and renewable fuel products, including recovered carbon black for the manufacture of new tyres. This closes the recycling loop enabling Circtec to offer unrivalled traceability, product control and environmental transparency in the chemical recycling sector.

The Granuband plant in Amsterdam is one of Europe's most sophisticated end-of-life tyre mechanical recycling plants, with automated tyre selection, robotic production and direct access to bulk marine transport in the industrial port of Amsterdam. The deep-water port logistical capability means that end-of-life tyres can also be brought in from across Europe by ship for processing and supply to the Delfzijl plant, giving Circtec a Europe-wide logistical reach. The technological capability and intellectual property acquired into the group will also give Circtec the capability to produce recycled chemical products with traceability back to individual tyre manufacturers' tyres through automated sorting of end-of-life tyres.

Allen Timpany, CEO and Cofounder of Cirqtec, said: “It is an important step that Granuband has become part of the Cirqtec group; it enables us to take control of our feedstock requirements going forward, and to close the loop of circularity from the point that end-of-life tyres come off vehicles in Europe all the way through to the supply of new recycled chemicals to industry. This vertically integrated strategy is a key part of Cirqtec’s growth plans to scale-up the business and take a significant market share of the European end-of-life tyre recycling sector.”

Maarten Van Randerat, Managing Director and Founder at Granuband, said: “I am delighted that the end-of-life tyre collection and recycling business that I built over thirty-five years in the Benelux region has a bright future as part of the Cirqtec group. Having looked at the competing technology and models for the last few years, I concluded that Cirqtec was the right home for Granuband going forward as the sector evolves and I am excited about the opportunities to lead the feedstock development strategy of Cirqtec over the coming years.”

Notes to editors

About Cirqtec

Cirqtec is a leading innovator and operator of pyrolysis technology to recycle waste into renewable fuels and circular chemicals, in order to support the energy transition and the move to a circular economy. Cirqtec’s current products are its renewable and lower carbon marine fuel HUPA™, its circular naphtha petrochemical feedstock product, and the circular chemical recovered carbon black. The Cirqtec group have a footprint across five countries in Europe, with 2 commercial demonstration plants operating today and a third flagship scale plant under development in the Netherlands. In addition to production plants, Cirqtec group includes both design & engineering and research & development units, with an ongoing focus not just on scaling Cirqtec’s process for waste tyre chemical recycling, but also on adapting the process to other waste feedstocks.

Founded in 2009 by British industrial decarbonisation entrepreneurs Allen Timpany and Robert Harper; Cirqtec’s proprietary production technologies, including its CIFR™ pyrolysis reactor system, have been developed to commercial scale, supplying several global multinational industrial partners with renewable fuel and circular chemical products. Cirqtec’s focus is on innovation and technology leadership, scaling sustainability in the chemical and renewable fuels sectors. In 2024 Cirqtec completed a €150 million funding round led by Novo Holdings and A.P. Moller Holding.

For more information visit www.cirqtec.com and www.granuband.com

Images



Announcing the acquisition of Granuband by Circtec; From L to R: Allen Timpany, Cofounder and CEO – Circtec | Maarten Van Randeraat, Managing Director – Granuband | Robert Harper, Cofounder and Deputy CEO – Circtec