PRESS RELEASE

CIRCA GROUP'S BIOSOLVENT CYRENE® WINS 'BIO-BASED CHEMICAL INNOVATION OF THE YEAR'

MELBOURNE, AUSTRALIA – Australian biotechnology company Circa Group is proud to announce that its biosolvent Cyrene® won the 'Bio-based Chemical Innovation of the Year' award. The news was announced yesterday at conference 'Bio-based Live Europe' and was one of two 'Bio-based Innovation Awards 2017' given out on the night.

Biosolvent Cyrene® is a bio-based alternative to polar aprotic solvents such as NMP, DCM and DMF, which are under regulatory pressure worldwide due to their toxicity. Cyrene® was developed by Circa in conjunction with Prof James Clark's Green Chemistry Centre of Excellence at the University of York and Merck KGaA.

Cyrene® has a unique property set, including viscosity, surface tension and polarities, which makes it an interesting prospect for producing advanced materials. Like all of Circa's advanced bio-based chemicals, Cyrene® is created from waste biomass with Circa's proprietary FuracellTM process – proven over seven years and four pilot plants. By creating renewable chemicals from cellulose, Circa is extracting value from waste biomass and addressing a gap in the market by providing bio-based, non-toxic, high-performance alternatives.

Tony Duncan, CEO and co-founder of Circa Group, said, "Along with colleagues from GCCE and Merck KGaA, we are delighted that Cyrene® has been rewarded as a bio-based innovation. All results to date indicate Cyrene® is a safer, healthier, high-performance alternative to traditional solvents and it continues to surprise researchers with its unique properties. We are glad that its exciting potential continues to be recognised."

About Circa Group

Established in 2006, Australian company Circa Group converts waste biomass into advanced bio-based chemicals with its proprietary FuracellTM process. Circa's broad product portfolio includes biosolvents, flavours and biopolymers, including Cyrene®, an alternative to traditional polar aprotic solvents. Cyrene® is created through the conversion of highly-flexible platform chemical Levoglucosenone, which is also manufactured by Circa. Industrial quantities of Levoglucosenone are available for the first time thanks to Circa's FuracellTM process and it has many industrial applications, including pharmaceutical, agrichemical, food and cleantech. By creating renewable chemicals from cellulose, Circa is extracting value from waste biomass and addressing a gap in the market by providing bio-based, non-toxic alternatives.