

Contributing to solving the marine pollution issue

Ecoslops is the first company to develop a technology that sustainably produces fuels from refined marine oil residues ('slops'). The technology helps to reduce the costs associated with slops disposal for shipping companies, and ensures efficiencies throughout the process. At a time when there are limited in-port storage and reception facilities for slops, Ecoslops provides a sustainable solution, improving the environment for local port communities, and minimising downtime for ship owners. Sébastien Desarbres, Head of Investor Relations at Ecoslops, highlights the major steps the company has taken over the past 12 months to scale up the technology and to expand to new sites.

by Sébastien Desarbres, Head of Investor Relations at Ecoslops

Mr. Desarbres explains that Ecoslops technology addresses both environmental and economic issues. Every year, the global fleet produces oil residues, also known as "slops", containing maritime hydrocarbon residues, accumulated at the bottom of ship tanks. MARPOL international regulations stipulate that it is forbidden to discharge these slops into the sea, and that all slops must be discharged in ports. In most cases, these slops are incinerated when they could be upgraded into fuels and light bitumen. Ecoslops made this processing possible through its unique micro-refinery technology, suited to these types of residues. "Incinerated slops can only be re-used for low value products, which is why slops collection is relatively expensive for ships," Mr. Desarbres points out. "By contrast, our technology turns slops into high grade products. We pay the collectors for the slops, which means they can in turn charge the ships less. Everybody wins, including the environment."

Since its IPO in 2015, Ecoslops has made great progress. Its first micro-refinery in the Port of Sinès (Portugal) is performing exceedingly well: in the first half of 2017, production doubled, while sales more than doubled,

compared to the first half of 2017. The quality of the process is very high, with 98% of waste products regenerated into refined products. The Portuguese site's performance has strengthened Ecoslops' cash position, and has generally made it easier for the company to expand to new locations. It is currently working on new sites in Antwerp, and also in the Mediterranean, and has initiated talks for new facilities in Egypt, The Middle East and South Africa. In a partnership with French oil company Total, Ecoslops is preparing to set up a maritime transport induced oil residue waste-processing unit in La Mède, near Marseille.

In addition, Ecoslops has launched technical and economic studies of a new concept: the "mini-P2R, a reduced-sized unit designed to treat 4,000 to 8,000 tonnes per year and specifically designed for the medium-sized ports globally. This second business line

should allow Ecoslops to capitalise on the expertise accumulated with their larger unit, the P2R. "The mini-P2R can be operated on a per use basis, rather than in a continuous operation model," Mr. Desarbres explains. "This should open up new opportunities for us."



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