



## PRESS RELEASE

### **EGYPT: AGREEMENT WITH THE SUEZ CANAL FOR A DETAILED FEASIBILITY STUDY SUPPORTED BY THE FRENCH GOVERNMENT**

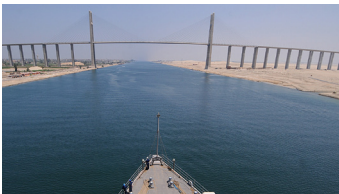
PARIS, January 22nd, 2018 – Ecoslops announces that it has made further progress in its project to expand in Egypt by signing a Memorandum of Understanding (MoU) with the Suez Canal Economic Zone for the development of a detailed feasibility study.

The potential for recovering oil residues transiting the Suez Canal is estimated at more than 40,000 tonnes per year, based on 18,000 passages and 7,000 ports of call. Egypt also has important world-class ports like Alexandria, generating more than 5,000 calls a year, which also have significant potential for waste generation.

Based on this, and in continuation with the Letter of Intent signed in March 2017 with SSCO, a subsidiary of Egyptian General Petroleum Corporation (EGPC), Ecoslops and the Suez Canal Economic Zone have decided to combine their efforts to conduct a study on the regulatory, technical, financial and commercial aspects of the project.

This project aims to contribute to increasing the competitiveness of the Suez Canal and Egyptian ports by providing a collection and waste treatment service of the highest international standards, as well as providing ship owners with essential traceability on their hydrocarbon waste.

The goal of both parties is to complete this study by the 3rd quarter of 2018.



This project benefits from the active support of the French government, through the granting of financial assistance to the study (FASEP), and the support of the Economical service of the french Embassy in Cairo.

#### **ABOUT ECOSLOPS**

**Ecoslops is listed on Euronext Growth in Paris**

**Code ISIN : FR0011490648**

**Ticker : ALESA / PEA-PME eligible**

Player of the circular economy, Ecoslops has developed and implemented a unique technology to upgrade maritime transport oil residues (slops and sludge) into new fuels and light bitumen. The solution proposed by Ecoslops is based on a unique micro-refining industrial process that transforms these residues into commercial products that meet international standards. Ecoslops offers an economic and ecological solution to port infrastructure, waste collectors and ship-owners through its processing plants.

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