



**FOR IMMEDIATE RELEASE:**

***Steeper Energy Announces EUR 50.6 M (DKK 377 M) Advanced Biofuel Project with Norwegian-Swedish joint venture Silva Green Fuel in Licensing Deal***

**Copenhagen, Denmark - December 15, 2017** – Steeper Energy, a Danish-Canadian clean-fuel company, is partnering with Silva Green Fuel, a Norwegian-Swedish joint venture, to construct a EUR 50.6 M (DKK 377M) industrial scale demonstration plant at a former pulp mill located in Tofte, Norway leading to a future commercial scale project.

Steeper will license its proprietary Hydrofaction™ technology to Silva, who will build the facility over the next 18 months. The demonstration plant will use woody residues as feedstock that are converted to renewable crude oil and, in turn, will be upgraded to renewable diesel, jet or marine fuel.

Steeper's Hydrofaction™ technology was selected by Silva after an exhaustive due diligence review of some 40 other technologies. Hydrofaction™ harnesses water brought to super-critical conditions, to cost effectively convert biomass to high value liquid biofuels.

The partnership between Silva Green Fuel and Steeper will confirm engineering data and design protocols to de-risk future commercial scale facilities planned to be built by Silva and will be offered by Steeper globally to other biofuel project developers.

According to Steeper Energy's co-founder and CEO, Perry Toms, "This partnership positions Steeper Energy as a leader in providing advanced renewable fuels that can not only help reduce net carbon emissions, but also produce in-demand renewable diesel for use in heavy and long-haul transport sectors."

"We are providing a cost-effective solution to address carbon reduction targets for this crucial segment of the economy."

Silva is a joint venture between Norway's Statkraft, a leading company in hydropower internationally and Europe's largest generator of renewable energy, and Sweden's Södra, a cooperative of 50,000 forest owners with extensive forestry operations and a leading producer of paper pulp, sawn timber and bioenergy.

The partnership with Steeper Energy is the first step towards Silva producing commercial-scale transport biofuels.

With the growth of global trade, heavy and long-haul transport sector emissions are on the rise and low carbon options for road diesel, marine and jet biofuels will help companies and countries meet carbon reduction targets.

Steeper's biofuel can be easily integrated into existing petroleum infrastructure and is physically comparable to fossil fuels. Although initially focusing on low-value forestry by-products such as forest residues or mill wastes such as sawdust, Steeper's technology can also utilize many other biomass feedstocks, including urban organic wastes, agricultural residues, animal manure and algae.

Steeper Energy is actively entertaining partnerships with biomass aggregators or energy producers to develop similar commercial-scale projects.

These projects can be located wherever biomass feedstock is available, opening the possibility of monetizing existing waste streams, addressing urban organic waste management issues or powering remote communities.

Steeper Energy is grateful to the European Commission's Horizon 2020 SME program, the Danish Energy Agency's Energy Technology Development and Demonstration Program (EUDP) and the National Research Council of Canada's Industrial Research Assistance Program (IRAP) for financial support.

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*Steeper Energy is a Danish-Canadian clean-fuels company focused on commercializing our proprietary Hydrofaction™ technology to provide cost-effective biofuels that are compatible with the existing fossil fuel infrastructure. Our goal is to transform low-value biomass (agricultural residue, forestry by-products, etc.) into high-value biofuel that can help companies and countries meet carbon emission reduction targets. Contact us at [steeperenergy.com](http://steeperenergy.com).*

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