

PRESS RELEASE

CoalTech creates Joint Venture with Creon Energy Fund to provide Eurasia with green technology for a cleaner coal industry

New technology allows processing of coal fine waste to pellets / Pilot project in South Africa proved to be successful / Russia is becoming a key market for green technologies / Joint venture with Creon Energy Fund formed in Luxembourg

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Like it or not, coal will remain an important resource for generating energy and heat over the coming decades. Countries such as China, Russia, Kazakhstan and even the EU member state Poland are increasing their coal production. It is therefore even more important to minimize environmental and health risks associated with coal. This is the mission of CoalTech Limited.

Clean Invest Africa Plc (NEX:CIA) and fund management company Creon Capital are pleased to announce the launch of CoalTech S.a.r.l. The joint company aims to expand towards Russia and CIS markets with innovation by CoalTech Limited. Recently acquired by the clean technology and renewable energy investment company CIA, CoalTech has developed an innovative agglomeration solution that converts coal fines waste deposits into combustible coal pellets via a proprietary technology.

CoalTech innovative solutions are required in Russia and CIS countries, which account for roughly two thirds of the coal production in Eurasia, excluding China. Creon Capital invests in the joint project with its clean-tech focused Creon Energy Fund (Sicav-SIF), aiming to develop multiple projects and scale up production in these markets. The Fund's initiator Creon Energy (Moscow) will be responsible for the project implementation regionally, while adding value through its vast network in the region's energy sector.

The technology used for upcoming projects is unique: With the help of patented binders, coal fine waste is being dried and processed into pellets, which show the same calorific values, composition and other characteristics as the coal of the respective mine itself.

CoalTech CEO Filippo Fantechi explains: "Our technology produces a valuable product made out of polluting and toxic waste. Tested successfully initially in South Africa, we are now ready to upscale globally. Russia and the CIS countries are attractive markets from an environmental and health perspective, as well as having an enormous industrial legacy. People in the region suffer from poor water and air quality, as residues of coal production and processing are often released into the environment. Drinking water is often contaminated by coal fine leaching. In winter times, carbon particles from coal fines in the air sometimes create what is known as 'black snow'. These coal fines could relatively easily be cleaned-up and processed into combustible pellets with CoalTech's green technology. We look forward to working with Creon to maximize this commercial clean-up opportunity".

Dr. Fares Kilzie, Chairman and CEO of the Fund managing company Creon Capital, is confident that the new technology will be demanded in the region: "People in Russia and other former soviet countries care increasingly about how companies treat the environment, especially when phenomena such as 'black snow' highlight the problem of pollution. Companies have to take this into account, the industry and government authorities are seeking solutions, and the CoalTech green technology provides a commercially attractive solution whilst enabling the industry to effectively improve its environmental and social impacts."

Creon Capital chairman Dr. Fares Kilzie and Shaikh Mohamed Abdulla Al Khalifa, main shareholder of Clean Invest Africa, signed the shareholder agreement in Forte dei Marmi (Italy). CoalTech S.a.r.l. has been established in Luxembourg, further updates shall be provided as the Russia and CIS opportunities develop.

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ABOUT US

Creon Capital S.a.r.l. manages the Luxembourg-based Creon Energy Fund (S.C.A. Sicav-SIF). The regulated Alternative Investment Fund (AIF) concentrates its investments worth 100 Mio. Euro on green technologies, logistics projects, value-adding midstream and downstream energy projects. The unlimited opportunity fund cooperates with partners such as the Investment Corporation of Dubai (ICD) and is focused on emerging markets and uprising new business segments in Eurasia and the Middle East. The Fund's initiator and general partner is the Moscow-based independent consulting and management company Creon Energy, which brings add value on projects in Russia and CIS countries by using its vast network and market expertise in the region.

CoalTech Limited is registered in the UK and its parent company, Clean Invest Africa Plc is listed in London NEX Exchange (NEX:CIA). CoalTech has developed a revolutionary and innovative agglomeration solution that converts coal waste into combustible coal pellets via a proprietary technology using a specially formulated organic binder and a customized production process. CoalTech has developed its proprietary technology over almost a decade, has an operational producing and testing plant in Witbank, Province of Mpumalanga, South Africa. This plant started commercial operations in November 2018. The plant is expected to operate at full capacity soon, generating revenues on target margins based on a net monthly volume of 5,000 tons.

Picture: Creon Capital chairman Dr. Fares Kilzie (on the left) and Shaikh Mohamed Abdulla Al Khalifa, main shareholder of Clean Invest Afrika Plc. signed the shareholder agreement, based on which the Luxembourg-based Joint Venture CoalTech S.a.r.l. will be established.



Websites: www.coaltechenergy.com (CoalTech)
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