

## Press Release

### GREEN OLEO EXPANDS ITS PRODUCT RANGE

**Cremona (CR), 2 August 2023 - GREEN OLEO S.p.A. (the "Company" or "GREEN OLEO")** - one of the leading European producers of fine oleochemicals from renewable sources– announces during Q2 2023 a strong promotion of alternative fatty acids to Tall Oil Fatty Acids (TOFA), a product used on a large scale in the biodiesel, paint and asphalt industries and whose availability is currently very limited on the market, in relation to a growing demand related to the market's increasing sensitivity to environmental issues.

GREEN OLEO has identified a technically and commercially competitive alternative based on fatty acids sourced from acid oils produced from a short supply chain. In the last two months, approvals have been launched at interesting companies in the EU and the entry of additional new customers is expected in the coming months. From this new market need, GREEN OLEO expects an interesting increase in volumes over the coming months.

**Francesco Buzzella, CEO of GREEN OLEO, commented** "The launch of alternative products to TOFA demonstrates the versatility of GREEN OLEO production plant in allowing to process a large number of different feedstocks and to create ad hoc solutions to quickly intercept the needs of a market that is constantly and rapidly evolving.

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This press release is available on the Company's website [https:// www.greenoleo.com](https://www.greenoleo.com) in the News section.

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### About GREEN OLEO

GREEN OLEO S.p.A. is one of the leading European producers of fine oleochemicals from renewable sources, based in Cremona (CR), founded in 2012, through the purchase by the Buzzella family of the entire capital of the Company, through the acquisition of a business unit, historically active since 1925 in oleochemical production and previously owned by Croda Cremona S.r.l.

The company uses locally sourced raw materials, such as by-products coming from the food industry processes (acid oils mainly from olive and tallow), which are subjected to internal chemical processes such as splitting, distillation, separation, fractionation and hydrogenation, to obtain a variety of oleochemical products including distilled fatty acids with different purities depending on the starting fat, stearic acids (stearines), oleic acid, glycerins, fatty acid derivatives (soaps), esters.

The Company operates in the Cremona plant and covers an area of 64,000 square metres (of which about 20,000 square metres are covered), where 75 resources are employed, with an annual production capacity of 65,000 tons, of which 50,000 tons are fatty acids and glycerines and 15,000 tons are esters.



Green Oleo's customers are industrial companies operating in multiple sectors such as detergents, elastomers, candles, paints, rubber and tyres, personal care and cosmetics, which, through further processes specific to the target sector, produce the final products for end- consumer.

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