



## Repsol and IMECAL create a technology company for waste valorization

- The new company will be called PERSEO Biotechnology. Its proprietary differential technology transforms solid urban waste into bioethanol.
- Repsol is committed to circular economy as one of the main pillars of the transformation of its industrial complexes into large multi-energy hubs, capable of using different kinds of waste and converting them into carbon-neutral products.

Repsol, through its private equity investment fund, Repsol Corporate Venturing, and the Spanish metallurgical company IMECAL have created a new company, PERSEO Biotechnology. With this operation, Repsol takes a 25% stake in the new partnership.

The resulting company is a spin-off of IMECAL's innovation department, and it combines all the assets spun off from its parent company associated with a novel patented technology called PERSEO Bioethanol®. This new technology makes it possible to transform organic solid urban waste into advanced bioethanol in a profitable manner. It not only improves waste management, reducing the amount that goes to landfills, but also transforms it into high value-added products that can be used as fuel with a low carbon footprint.

### **The bioethanol obtained from solid urban waste can be used as low-carbon footprint fuel**

The development and optimization of this technology, consisting in hydrolysis and fermentation of the raw material in a single step, represents a qualitative leap in the valorization of municipal solid waste. In addition, among the most notable advantages of this process are the high yields compared to other options, its modularity, and its complementarity with existing facilities.

PERSEO Biotechnology has a pre-commercial scale plant in L'Alcudia (Valencia), with a capacity to process 25 tons of organic waste a day. The alliance with Repsol, through its Corporate Venturing fund, will allow the start-up company to accelerate the scale-up of the technology to reach the commercial phase, taking advantage of the multi-energy company's extensive experience in this field. At the same time, both companies will collaborate on different projects to make the PERSEO Bioethanol® technology more efficient and make the range of wastes it can process more flexible.

Repsol is committed to circular economy as one of the main pillars for transforming its industrial centers into large multi-energy hubs, capable of using different types of waste and converting them into carbon-neutral products. As recently announced during the presentation of its 2021-2025 Strategic Plan, the company's ambition is to use four million tons of waste per year by 2030. This is a challenge that it has already begun to work on and it is accelerating its pace towards achieving this goal thanks to the imminent start of construction of the first advanced biofuels plant in Cartagena, with a manufacturing capacity of 250,000



tons a year produced from waste, as well as this new project, led by Repsol's Refining area as part of the transformation plan for its industrial centers.

## Repsol Corporate Venturing

Repsol Corporate Venturing is the multi-energy company's instrument for investing in startups to accelerate their business models while, at the same time, gaining access to cutting-edge technology and offering its experience and infrastructures as a test bench for their products. In this way, Repsol is executing an open innovation strategy designed to complement internal R&D capabilities and attract technological innovation close to its commercial deployment and with a high potential that can be quickly evaluated for incorporation into the company's businesses.

Repsol Corporate Venturing is currently participating in 17 companies and, since its launch, it has analyzed more than a thousand investment opportunities. Among others, it has acquired stakes in the Spanish company Begas Motor, focused on providing sustainable solutions for the mobility of trucks and urban buses; in Recreus, a company specialized in 3D printing that develops high value-added applications; and in the home automation company Wattio, a manufacturer of devices and integrated solutions for the Internet of Things (IoT).

