European first for plastic recycler Green Tech, as company officially recognised by prestigious Gold Standard for issuing carbon credits

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- Recycling business becomes first in Europe to be recognised by Gold Standard for issuing carbon credits
- Over 453,000 carbon credits are estimated to be issued during the 10-year crediting period, helping businesses and individuals neutralise their carbon footprints

Romanian headquartered Green Tech, part of the wider Green Group family, has become the first recycling company in Europe to be endorsed by the prestigious Gold Standard for issuing carbon credits for polyethylene terephthalate (PET) recycling activity.

Green Tech's pioneering project entitled 'Greentech's Emissions Reductions from PET Recycling, Romania' is the first of a kind in Europe to apply PET waste frameworks through PET waste recycling, proactively reducing greenhouse gases emissions (GHGs) that would otherwise be required for the production of plastic products made using virgin inputs.

As a result of the evaluation performed by Gold Standard, Green Tech are estimated to issue approximately 453,000 carbon credits on the voluntary carbon offset market with an estimated annual average GHG emissions reduction of 45,380 t CO2 per year over the 10-year crediting period. The carbon credits will then be sold to companies striving to reach decarbonization targets or individuals that aim to reduce or neutralize their carbon footprint.

For the first monitoring period, Green Tech has received approximately 63,000 carbon credits, some of which have already been purchased by clients who are committed to achieving net zero emissions in the near term. Carbon credits can be purchased directly from Green Tech or from the Gold Standard platform.

Alina Elena Genes, General Manager of Green Tech, commented:

"It's a great honour for the company to be recognised by such a world-renowned organisation, proof that recycling of plastics has become essential in fighting global warming. We take great pride in becoming the first recycling company in Europe to achieve this recognition and we believe this shows not only our commitment to reducing carbon emissions but also highlights our mission to create a sustainable and fair environment, both on a national and European level.

We are happy to see the price paid for carbon credits on the voluntary market continues to increase as projects offer more benefits to communities and the environment, with buyers becoming more responsible and committed to reducing their carbon footprints. We are confident this trend will continue in the future."

Renowned for its rigorous assessment process, the Gold Standard was established in 2003 by the World Wide Fund for Nature (WWF) and other NGOs with the goal of ensuring projects which claim to reduce carbon emissions must be of the 'highest levels of environmental integrity' and contribute to sustainable development.

Alongside reducing carbon emissions, the Green Tech project was also evaluated based on its proven record of achieving objectives in line with the UN Sustainable Development Goals. This extensive list includes contributing to climate action, gender equality, creating clean and affordable energy and focusing on good health and wellbeing.

The Gold Standard certified CO2 emissions project also includes the recycling of PET for Green Fiber, a Green Tech brand, which produces polyester staple fibers as an output from PET waste. Bringing to life the group's ethos of 'what lived once, will live again,' Green Fiber is one of the largest European producers of polyester synthetic fiber created from 100% recycled PET flakes.

Established in 2002, Green Tech - which since 2016 has been majority owned by Abris Capital Partners, one of the leading private equity investors in Central Europe - now boasts of recycling facilities in

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Romania, Slovakia and Lithuania, and has become one of the most prominent PET recyclers in Europe with a total processing capacity of 150,000 tons/year of PET waste.

ENDS.

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For more information on Green Tech's project with Gold Standard, please click here: https://registry.goldstandard.org/projects/details/1640

About Green Group

Green Group is one of the most important players in the European recycling industry, processing all major types of waste, such as PET, electric and electronic equipment, lamps, batteries as well as glass. Processing 460.000 tons of waste each year, it ranks as the number one recycler in Romania and one of the largest in Europe. The company has been majority owned by Abris Capital Partners, one of the leading private equity investors in Central Europe, since 2016.

With investments of 170 million EUR in the recycling industry so far, Green Group brings an important contribution to resourcing valuable materials from waste and is an important pillar of the circular economy in Romania.

The family of Green Group companies consists of: Green Tech (major European PET recycler, present in Romania, Slovakia and Lithuania), Green Fiber (major European polyester staple fiber producer out of recycled PET), GreenWEEE (Romanian market leader in WEEE recycling), Green Glass Recycling (Romanian market leader in glass waste recycling), Eltex Recycling (integrated waste management provider) and Green Resources Management (implementing producer responsibility services for packaging waste).

For more information please click here:

https://www.green-tech-global.com/en/reducing-co2

About Abris Capital Partners

Abris Capital Partners is one of the leading independent private equity fund managers, focused on mid-market opportunities in the major countries of Central Europe. Established in 2006, Abris seeks to identify, and partner with, the most successful and dynamic mid-market businesses in Central Europe, which can benefit from an input of capital and/or management expertise at both strategic and operational levels.

With investment capital of almost €1.3 billion, Abris has obtained financial backing from many leading global investment institutions including corporate and public pension plans, financial institutions, funds of funds and US university endowment funds.

Abris has a long-term investment horizon and usually targets transactions in which it is able to acquire a majority or sole ownership position. The typical financial commitment by Abris to any single transaction can range from €30 million to €75 million, with larger commitments available if required.

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