



Overview

Region	Antwerp
Industry	Recycling
Type	Start-up
Investment	€ 16.000.000
Remark	No investors other than initiators
Goal	Realization of a plant in Antwerp for the recycling of 20,000 tons of car tires in a first phase based on proven vertical pyrolysis technology. From 2026 - 2027 further development abroad.

Cumulative cash requirements (in EUR)

in '000 EUR	2023e	2024e	2025e	2026e	2027e
Sales	1.925	2.553	8.715	10.484	19.893
Sales growth		32,61%	241,33%	20,30%	89,75%
Gross Profit	1.925	2.553	8.715	10.484	19.893
Gross Profit		32,61%	241,33%	20,30%	89,75%
EBITDA	959	1.516	7.003	8.827	17.911
EBITDA growth		58,15%	361,91%	26,04%	102,92%
Gross Margin	100,00%	100,00%	100,00%	100,00%	100,00%
EBITDA Margin	49,79%	59,38%	80,35%	84,19%	90,04%

More information available after signing NDA

Business Rationale

Every year, 75,000 to 80,000 tons of tires are withdrawn from circulation in Belgium (ELT's). Good and adequate processing is non-existent and far too many tires end their life by incineration, resulting in enormous CO2 pollution. Worldwide 56% of all ELT's is not recycled.

On the basis of the unique thermolysis process, this company develops, builds and operates recycling plants, with the help of which she extracts raw materials of high quality from used tires, rubber and plastic waste and feeds them back into the material cycle. The raw materials obtained include thermolysis oil, for which REACH certification has been received, and recovered carbon black (rCB). Research is currently well advanced to see whether the same technology can also be used to process other materials. The technology was developed by a listed German company in 2009 and has been operational since 2015.

Since the supply will take place within a radius of 150 km, there is a lot of potential and interest to place similar plants at other locations.

Investment Opportunity

Type	Participation
Transaction amount	€ 16.000.000
Investment	€ 16.000.000 Equity 50% stake (to be liberated from 2022 to 2025)

Advantages

- Advantages of a vertical pyrolysis process compared to a horizontal technique
- Recycling of > 95% of materials
- Contracted purchase of important part of finished products by A rated listed company
- Customers for other finished products in final phase of negotiations
- Subsidy of 3 million. EUR has been obtained
- Unique location in the port of Antwerp between the quay and the railway

Important notice and disclaimer

General

All information in this Document has been prepared by Quartz based on information provided by the Client.

Disclaimer

All information and opinions contained in this Document have been provided by the Management of the Client and the information has not been independently verified as to its accuracy. No representation or warranty, expressed or implied, is given by Quartz or any of their representative directors, partners, officers, affiliates, employers, advisors or agents (and any warranty expressed or implied by statute is hereby excluded to the maximum extent permitted by law) as to the accuracy or completeness of the contents of this Document or any other document or information supplied at any time or any opinions or projections expressed herein or therein, nor is any such party under the obligation to update this Document or correct any inaccuracies or omissions in it which may exist or become apparent. In particular, for reasons of commercial sensitivity, information on certain matters has not been included in this Document.

To the maximum extent permitted by law, no responsibility or liability is accepted for any loss or damage howsoever arising that you may suffer as a result of this Document and any and all responsibility and liability is expressly disclaimed by Quartz and by any of their respective directors, partners, officers, affiliates, employees, advisors or agents.

Distribution

Should this Document (through the act or default of you) reach other persons without Quartz written consent, you shall pay and / or indemnify Quartz against any loss or damage or other liabilities (including all costs) which they may suffer as a result.

In providing this Document, Quartz and its advisors undertake no obligation to invite you to proceed with the further investigation of the Business and its subsidiary companies, nor to provide you with any additional information nor otherwise to negotiate with you in respect of those companies.

Legislation

The information contained herein does not constitute an offer to sell or a solicitation or an offer or a recommendation to purchase securities nor do an investment in whatever way. This Document is governed by the Belgian law.