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EcoCeres Partners with Shenzhen Expressway Environmental to Create Circular Economy with Used Cooking Oil

From Wastes to Wonders, from Kitchen Waste to Blue Sky

On November 30, 2023, EcoCeres, Inc. (“EcoCeres” or the “Company”) signed a strategic partnership agreement with Shenzhen Expressway Environmental Co., Ltd. (“Shenzhen Expressway Environmental”), a subsidiary of Shenzhen Expressway Group Co., Ltd (“Shenzhen Expressway Group” or the “Group”). Under the agreement, the two partners will collaborate in areas including the collection and transportation of used cooking oil (UCO) and wasted oil, pre-treatment and processing, production of renewable fuels, circular economy utilization, and carbon reduction. This partnership will create a new model for feedstock procurement and provide a stable and high-quality bio-grease source with ISCC traceability for EcoCeres. Additionally, the partnership will enhance EcoCeres’ capability of managing the pre-treatment process, marking yet another milestone in EcoCeres’ journey to advance circular economy, reduce carbon emissions, and pursue our ESG ambition.

Under this strategic partnership, Shenzhen Expressway Environmental will supply UCO and waste oil from its kitchen waste treatment facilities under a long-term contract to EcoCeres and the latter will convert the bio-grease into hydrogenated vegetable oil (HVO) and sustainable aviation fuel (SAF), two promising renewable fuels with diverse applications and significant environmental benefits. Leveraging this long-term partnership, EcoCeres and Shenzhen Expressway Environmental will embark on a collaborative journey of exploration and innovation, focusing on technical advancements in bio-grease collection, transportation and pre-treatment, and energy conversion with diversified feedstocks.

Philip Siu, Co-founder and CEO of EcoCeres, said: "We are honoured to enter into this long-term partnership with the Shenzhen Expressway Group. The Group's innovation and investment in environmental protection, such as kitchen waste treatment, not only demonstrates their firm determination in the development of the green industry, but also prompts both parties to jointly create measurable carbon reduction results under the shared concept of a circular economy. Through this partnership, we will transform bio-grease into sustainable aviation fuel (SAF) and

hydrogenated vegetable oil (HVO), products that are crucial for reducing greenhouse gas emissions by up to 90% compared to traditional fossil fuels. We will employ our self-developed catalytic hydrogenation technology to process and convert bio-grease into renewable fuels in an effective and environmentally friendly way. EcoCeres is actively assisting our feedstock suppliers in establishing a traceable supply chain loop for the recycling of waste cooking oil, contributing to the collective effort of transforming waste into wonders. This is a significant step in our journey towards a more sustainable future, and we are excited to work alongside Shenzhen Expressway Group to make this vision a reality.”

Xiangwen Liao, President of Shenzhen Expressway Group, remarked: “Shenzhen Expressway Environmental and EcoCeres share the same vision for a circular economy and carbon reduction, and commitment to ESG. This strategic partnership is a powerful endorsement of our shared vision. Our company has more than 20 kitchen waste treatment programs across China, processing more than 7,000 tons of kitchen waste daily. The ability to recycle UCO and wasted oil at this scale serves our goal of energy conservation and developing a sustainable circular economy. As both being leaders in our respective industries, Shenzhen Expressway Environmental and EcoCeres are committed to advancing the growth of the renewable energy industry supply chain, and I am confident that this partnership will continue to deepen. I look forward to seeing success as we continue to play a vital part in environmental preservation and contribute to the growth of the renewable energy industry.”

About EcoCeres, Inc.

Incubated by The Hong Kong and China Gas Company Limited, EcoCeres, Inc. (“EcoCeres”) is a Hong Kong-headquartered innovative biomass utilization company with strong R&D capability, pioneering a sustainable bio-refinery model that supports a greener and more sustainable future and. The company includes businesses of Bio-Grease Utilization and Agricultural Waste Utilization. EcoCeres is committed to developing innovative solutions to address global environmental challenges by transforming agricultural waste into valuable biofuels and biopolymers. In January 2023, Bain Capital Private Equity completed a significant equity investment in EcoCeres. For more information, please visit <https://www.eco-ceres.com>.



EcoCeres and Shenzhen Expressway Environmental - Signing of Strategic Cooperation