

Pressrelease

Josab's acquisition of Clear Industry better than expected

– Sales up 49% 2021 - 23% higher than forecast

The cleantech company Josab Water Solutions' acquisition of the Chinese cleantech company Clear Industry is developing better than previously forecast. Sales for the full year 2021 land at the equivalent of SEK 122 million (83.4 MRMB), which is an increase of 49 percent compared with the year before. The profit calculated as EBIT, operating profit before interest expenses and tax, is reported at the equivalent of SEK 7 million (4.8 MRMB).

It was in December last year that Josab announced the purchase of Clear Industry for almost SEK 57 million, through a non-cash issue. Clear Industry has built a commercial base in the Shanghai area where their focus is to handle food waste spread across China through its patented technology. The products of the process are biogas, biofuels, and a number of pilot plants for the production of protein.

“Clear Industry's sales for 2021 are clearly better than forecast. This means that Josab's shareholders have acquired a company that is doing better than we judged as recently as a month ago”, says Peter Fredell, chairman of Josab, and continues:

“The higher-than-expected sales figure clearly shows the strong demand for Clear Industry's proprietary technology and solution. The order situation for 2022 looks very promising and the need to manage food waste in China and in the rest of the world is very great, which is why we expect continued strong growth in the coming years.”

The acquisition of Clear Industry was completed at the turn of the year 2021/2022, which means that the acquired company will be consolidated in Josab's accounts for the first time during the financial year 2022.

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For further information contact:

Peter Fredell
Chairman of the Board
Phone: +46 (0)705 772595

Jane Jeppsson
CEO
Phone: +46 (0) 767 760076