



Re-Match signs commercial agreement with FOG & VENØ

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Company announcement 23/2022 - THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

Herning, Denmark, 20 December 2022 - Re-Match Holding A/S ("Re-Match"), a pioneer in sustainable recycling of artificial turf, has today entered into a commercial agreement with the company FOG & VENØ. The agreement concerns sale of recycled artificial grass fibres to FOG & VENØ for use in their production of acoustic panels, Recycled Turf Panels.

Re-Match has been working persistently for some time to create a higher value on the back-end products that the company produces from its patented and sustainable recycling of artificial turf. After prior testing, they have now succeeded to create a product with FOG & VENØ, in which the recycled artificial grass fibres form the majority of the felt fitted to the back of the acoustic panels; Recycled Turf Panels.

FOG & VENØ is one of Europe's largest suppliers of acoustic panels, with a clear strategy to deliver high quality products, with minimal impact on the environment.

Therefore, the companies have decided to enter into a commercial agreement which includes a letter of intent from FOG & VENØ for the purchase of 1,000 tonnes of recycled artificial grass fibres from Re-Match. This will result in a potential doubling of the budgeted turnover for the Herning factory standalone for the financial year 2023.

CEO of Re-Match A/S, Nikolaj Magne Larsen, says: *"At Re-Match, we are particularly proud to see progress in our efforts to explore and create new opportunities for the back-end products that result from our recycling of artificial grass. We see this as an important step that confirms that our business model has great potential. In addition, we find it especially convincing to be able to partner with a local company that also has ambitions to create a more sustainable world."*

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Attachments

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