

Renewable
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PAPYRUS AUSTRALIA

NEWS

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Sustainable
Future

A MESSAGE FROM OUR CHAIRMAN

Edward Byrt

2022 has been one of the most successful and productive in our company's history

As we reach the end of 2022, I'm pleased to look back on all that's been achieved in the past year.

By far the most significant commercial development occurred in April when we signed a Co-operation Protocol with the Egyptian Government to establish a national banana plantation waste retrieval industry. Egypt generates around two million tonnes of banana plantation waste annually, and to date there has been no system to retrieve and commercially process this valuable resource - until now. You can read more about this deal on [page 4](#).

During these past 12 months, we've also reached a number of significant achievements:

- further developed the Papyrus technology to produce fibre for moulding purposes,

- enhanced the dewatering process to produce organic liquid fertiliser, Musa,
- tripled the production capacity in our banana fibre production plant in Sohag,
- achieved commercial-scale production in our banana fibre moulding plant in Sharqiah,
- secured funding from the European Bank of Reconstruction and Development, and
- promoted our technology on the world stage at COP27.

In light of this, and the outstanding response to our presence at COP27 in Egypt, I am delighted to announce that it is my intention to vacate the seat of Chairman at the conclusion of the financial year. The remarkable achievements and developments leave me in no doubt that a new Chairman will bring fresh energy and enthusiasm to take Papyrus into the next phase. I am incredibly proud of all that's been achieved to date and I wish you and your family a safe and happy festive season.



NEW GLOBAL BUSINESS LEADS FROM COP27

The Papyrus team was pleased to be invited to attend the 2022 United Nations Climate Change Conference, more commonly referred to as COP27, which was held in Sharm El Sheik, Egypt from 6 to 18 November 2022.

Papyrus Managing Director Ramy Azer, CEO of Papyrus Egypt, Heba Nayle, and Executive Director Business Development Pascal Gouel represented Papyrus in the Green Zone. It provided a platform for business and communities from all over the world to present, promote awareness, education, and commitments via events, exhibitions, workshops and talks.

Over the twelve-day period, the Green Zone was attended by tens of thousands of people from various countries, allowing the team to showcase the Papyrus technology to potential customers, investors and stakeholders from around the world.

During the conference, the Papyrus team

spoke with a wide variety of visitors to the booth who expressed interest and praise for the application of the Papyrus technology. Examples of visitors to the stand included architects, engineers, research personnel, private investors, government officials, Ambassadors and Ministers, private equity fund managers, impact fund investors, environmentalists, organizations using food packaging, organisations using fertilisers, NGO officials and private sector representatives from various fields.



Africa Grows Green Award

While at COP27, Papyrus Egypt and CEO Heba Nayle were recognised with a Silver Award in the She Goes Green category of the Africa Grows Green Awards.

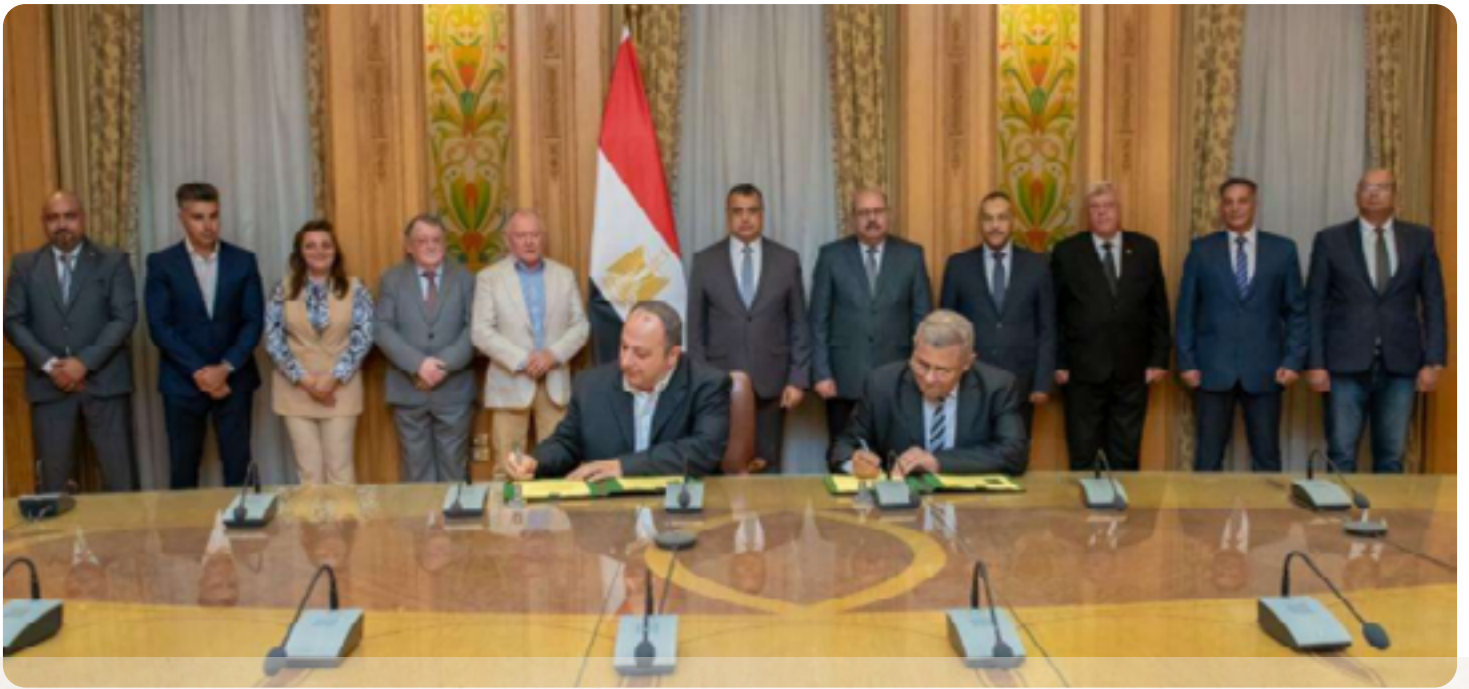
Business leads

As a result of attending COP27, the Papyrus team has received significant tangible interest for joint ventures and partnerships from African, Asian, South American and European delegates. The team are currently engaging with these leads to establish partnerships for fibre, fertiliser production and biodegradable food packaging products, which will stimulate further sustainable economic, environmental, and social opportunities in banana producing communities.

Media features

While at COP27 Papyrus also received interest from the members of both local and international media. Watch Pascal's interview with the Weather Channel below.





PHASE ONE CONTRACTS SIGNED WITH EGYPTIAN GOVERNMENT

Papyrus is pleased to announce that the agreement with the Egyptian Government to establish a national banana plantation waste retrieval industry is progressing well with phase one contracts signed in October. The phase one contracts include the sale of banana fibre moulding plant and a moulded banana fibre product offtake agreement.

Papyrus' priority is now the supply, installation and commission of the new banana fibre moulding plant for the Egyptian Government. Once set up, the banana fibre moulding plant will initially be supplied with fibre exclusively from Papyrus' Sohag factory, before it is later expanded to include the processing of banana plantation waste, becoming self-sufficient for its feed material.

The second component of the phase one contracts is the offtake agreement which will see Papyrus Egypt procure all moulded products produced from the banana fibre moulding line to sell through its distribution network in Egypt. When producing at full capacity this additional production has the potential for more than \$1.5m USD in additional end product sales annually for Papyrus Egypt.

We expect that this new commercial venture will be in operation by mid next year, producing significant financial gains for the company by the end of the year.



PAPYRUS TECHNOLOGY SHARED WITH AFRICAN DIPLOMATS

In October the Papyrus team was invited to attend an event at the Australian Ambassador's Residence in Cairo to showcase Australian solutions to environmental challenges in Africa.

Diplomats from Senegal, Côte d'Ivoire, Sudan and Egypt were in attendance as well as several other private companies, investors and representatives from the European Bank for Reconstruction and Development.

With a potential 1.5b tonnes of unused agri-waste produced each year in Africa, Papyrus' technology provides enormous potential to solve several key environmental issues that are of growing concern.

"The response to our presentation about the Papyrus technology and the enormous environmental and economic opportunities it presents in Africa were very promising," said Papyrus' Managing Director, Ramy Azer.

"At the suggestion of the relevant diplomats, we will now be opening discussions with the Ministers of Agriculture in Senegal, Côte d'Ivoire and Sudan to introduce the Papyrus technology."



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