

Kanadevia Inova signs agreement to acquire Encyclis Ireland Operations and enhance value of Dublin WtE Facility

Swiss-based greentech company inks deal to run operations and maintenance for the Dublin Waste to Energy Facility, which currently diverts up to 600,000 tonnes of waste per year from landfill.

Kanadevia Inova will further secure a 15% increase in the facility's waste throughput while derisking the asset by transferring the O&M guarantees to its own balance sheet. The acquisition is subject to approvals.

Zurich, Switzerland — Kanadevia Inova, a global leader in solutions for the energy transition and circular economy, announces the signing of an agreement to acquire Encyclis Ireland Operations Ltd., the company which runs and maintains the Dublin Waste to Energy Facility.

The agreement is pending regulatory and stakeholder approvals and is expected to close in the summer. It foresees the Swiss greentech company taking over the 38-year O&M contract from Encyclis, and also paves the way for an increase in the facility's waste throughput capacity by 90,000 tonnes per year.

This transaction illustrates Kanadevia Inova's unique capability to increase asset value for owners and investors by assuming O&M guarantees while offering engineered upgrades.

Around 60 Encyclis employees currently based at the Dublin plant will become part of Kanadevia Inova's 3,200-strong workforce, pending deal approval.

The Dublin Waste to Energy Facility, located on the Poolbeg peninsula, came online in 2017 to serve the Greater Dublin Area. Kanadevia Inova, then operating under its previous name, was the plant's principal contractor for design, build and commissioning.

Currently processing up to 600,000 tonnes of municipal solid waste per year, the plant generates enough electricity to power 115,000 homes and is set to provide district heating for up to 50,000 households. With the capacity upgrade, these numbers are set to climb further.

Kanadevia Inova CEO Bruno-Frederic Baudouin said: "We are delighted to kick-start the process of transferring the O&M Dublin team and their outstanding value-added expertise into our operations in Europe. Kanadevia Inova's ability to increase plant performance at a fraction of the

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corresponding investment for a new-build and provide a guarantee through the O&M contract is a game-changer in the industry.”

Thomas Feilenreiter, Executive Vice President Systems & Service Solutions, added: “The team at Dublin WTEF is highly qualified and will bring new capacities and perspectives to our plant lifecycle offering. At Kanadevia Inova, we make the customer the hero of the story, and we firmly believe that with this deal, it is precisely our customers who will benefit in the long run.”

Encyclis, a leading pureplay Energy-from-Waste business in the UK & Ireland, will continue to own 50% of the Dublin facility alongside its co-shareholders.

In the interim, Encyclis will continue to operate the plant as it has for the past eight years. Upon closing, a comprehensive handover programme will be activated to maintain continuous standards of performance.

The agreement to acquire Encyclis Ireland Operations falls into line with Kanadevia Inova’s strategy, which is centred on strengthening its value chain and long-term customer base in key regions, adding resilience to the business.

Kanadevia Inova has grown its Systems & Service Solutions business considerably in recent times, both organically and through targeted acquisitions. This strategic focus has enabled the company to increase recurrent business from 10% to 35% of overall revenue within four years, despite a doubling of its overall volume. Over the same period, the company backlog has evolved from roughly two years of turnover to more than five years once this acquisition is completed, building long-term business visibility.

This strong evolution considerably enhances Kanadevia Inova’s resilience and is an essential cornerstone of its strategy.

About Kanadevia Inova (formerly Hitachi Zosen Inova):

Kanadevia Inova is a global greentech leader, pioneering innovative solutions for the energy transition and circular economy. Based in Zurich and employing more than 3,200 people in 17 countries, Kanadevia Inova specializes in Waste to X (WtX) and Renewable Gas (RG), delivering turnkey systems that transform waste into valuable resources through cutting-edge technology.

As part of Kanadevia Corporation, our Mission is to bring value to communities, contributing to a future free of wasted waste. We take an innovative approach at every stage - from project development, engineering and construction (EPC) to end-to-end support throughout a plant’s lifecycle. By integrating advanced technology and continuous research and development, we ensure

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each project is tailored to achieve optimal performance. With over 1,600 reference projects completed globally, our team delivers affordable, innovative, customer-centric solutions to both established leaders and partners in emerging markets.

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