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## React Energy soars as Newry Biomass is 'repowered'

Shares in React Energy (LON:REAC) soared on Monday morning follows new plans for the Newry Biomass plant, in northern Ireland, where a deal has been done to 'repower' the project.

Newry Biomass Ltd, 50.01% owned by React, will via a €5m deal with Spanish company EBIOS Energy acquire the EQTEC Integrated Biomass Gasification Power Plant which will power the project.

React said, in a statement after the market's close on New Year's Eve, that the repowering costs are estimated at £8m (including the acquisition costs).

As React's sharp share price rally, up 111% to 4.75p this morning, reflects the new deal is seen as a second chance for the Newry venture.

The project, which is now envisaged a 4 megawatt capacity, was granted planning permission in May 2009 as a waste-to-energy plant. Some 25,000 tonnes of wood would be processed to generate that power, according to estimates at that time.

The Newry Biomass plant was subsequently built with the support of investments amounting to £11.7m (including £5.75m from React), but, the original gasification technology underperformed.

It was put on 'care and maintenance' in September 2014 whilst new funding and technology was sought.

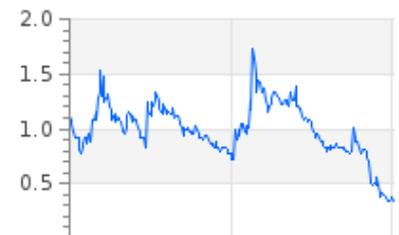
Newry Biomass intends to raise the necessary finance to complete the acquisition and plant upgrades before the end of the first quarter.

Once the deal reaches financial close, Newry Biomass expects the plant will be able to export power to the grid within 15 months.

**Price:** 0.34p

**Market Cap:** £7.15M

### 1 Year Share Price Graph



June 2018 December 2018 June 2019

### Share Information

**Code:** EQT

**Listing:** AIM

**52 week High Low**  
1.84p 0.32p

**Sector:** Energy

**Website:** [www.eqtecplc.com](http://www.eqtecplc.com)

### Company Synopsis:

*Eqtec PLC has a proprietary advanced gasification technology used in industrial size power plants to convert waste into synthetic gas to generate electricity. Its technology has accumulated hundreds of thousands of running hours in different power plants. The World Bioenergy Association ("WBA") states that waste management is a fast growing environmental business in the world today.*

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