

Powerhouse Energy Group PLC

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PowerHouse Energy's technology receives the thumbs-up from technical assurance consultant

Waste-to-energy technology pioneer PowerHouse Energy Group PLC (LON:PHE) has received an independent endorsement of its technology.

DNV GL, a global leader in technical assurance certification, conducted a review of PowerHouse's proprietary full-scale commercial engineering design for the waste to power and waste to hydrogen technology processes known as DMG.

READ: PowerHouse Energy continues to advance DMG technology
The programme involved a "robust and rigorous" review of the engineering design, test data, process modelling and the equipment engineering design required for the commercial application of the DMG technology.

The end result was the issue of a "Statement of Feasibility" by DNV, which signifies that the consultant found no prohibitive obstacles under its technology qualification process.

WATCH: PowerHouse boss hails 'seal of approval'
PowerHouse said the third-party endorsement of the generic commercial design and equipment is a major milestone in the planned technical development programme leading to a full-scale build.

Culmination of a lot of hard work

"Gaining this Statement of Feasibility provides us with a key foundation in the engineering and risk mitigation programme giving us great confidence in the scale up and roll out of the technology. Furthermore, it provides our partners in the waste management industry with a key element of the independent technical assurance needed to finalise site application specific commercial agreements to utilise the DMG technology to reduce the volumes of waste plastics sent to landfill," said David Ryan, PowerHouse's engineering director.

"Our expectations are that, with our planned engineering and risk management in place, the commercial operation our DMG technology will exceed 1 tonne of hydrogen production and generate in excess of 2MW of electricity per DMG unit and we should achieve full Certification against the DNV GL Technology Qualification process at our first site," he added.

Keith Allaun, the chief executive officer of PowerHouse Energy, paid tribute to the PowerHouse team that had "worked relentlessly over the last 18 months" to get the DMG technology to its existing commercialisation phase.

"This independent assessment of our proprietary DMG Technology adds further credibility to the considerable scope that exists for its commercial application globally in the many sectors where efficient and responsible use of non-recyclable and waste plastics and end of life tyres as well as the creation of clean energy has a role to play," Allaun said.

Price: 0.265

Market Cap: £5.2 m

1 Year Share Price Graph



Share Information

Code: PHE

Listing: LSE

52 week	High	Low
	0.65	0.1

Sector: Renewable Energy

Website: www.powerhouseenergy.net

Company Synopsis:

PowerHouse Energy Group (PHE) is a leader in low-cost, high-efficiency, ultra high temperature gasification in the Waste-to-Energy market. Using the PHE G3-UHt units, we can develop projects for the gasification, and energy extraction, of difficult to manage waste-streams, generating clean synthesis gas- with zero emissions - and no smokestack.

action@proactiveinvestors.com

CEO exercises options at a premium

In a separate statement on Wednesday afternoon, Powerhouse confirmed that chief executive Keith Allaun had exercised options over 16.67mln shares.

He paid £100,000 for the shares or 0.6p each - a 25% premium to the current price.

The stock was up 12.1% in later afternoon trading on Wednesday to 0.48p.

Shares in Powerhouse were up 4.4% at 0.47p.

--Updates for additional info, share price and video link--

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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