

# Active Energy Group PLC

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## Active Energy receives government approval for forestry permits in Newfoundland

Active Energy Group PLC (LON:AEG) told investors on Monday that its Timberlands International subsidiary received government approval for two five-year commercial timber permits (CTP) in Newfoundland.

The group will use waste wood from the permits to provide the raw material for its biomass technology CoalSwitch.

Active Energy said the CTPs give "long-term visibility" over fibre and feedstock from forestry management areas to Timberlands. It will now begin planning for the commercial development of these forestry areas and the construction of the first CoalSwitch plant in Newfoundland.

**READ:** Active Energy to meet Newfoundland government next week over forestry contract

"This is a significant achievement both for the company and Newfoundland and one which will bring rewards for all parties in the years to come," said chief executive Michael Rowan.

"It is important to note that in addition to delivering value to our group, it will also provide positive economic opportunities to the many various stakeholders in the province."

The company also confirmed that it remains on track to begin commercial production of CoalSwitch from its five-tonne-per-hour plant in North Carolina in early 2019. An area for CoalSwitch operating facilities has been identified and the company plans to buy the site, which includes an established factory.

The plan is to move some CoalSwitch operating facilities from the existing site in Utah to the new one, which is adjacent to joint venture partner Georgia Renewable Power 's operation in Lumberton.

Active Energy said it was on course to ramp up production to full capacity of 10 tonnes per hour in the first half of 2019 and expects its first revenues from biomass in the first quarter.

The group is also negotiating new supply arrangements with operators in China, South Korea and Japan.

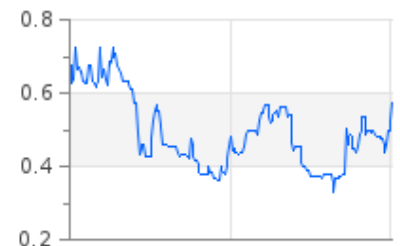
The company has seen demand for CoalSwitch rise as more coal-fired power stations are being decommissioned due to government regulation to cut emissions.

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**Price:** 0.545

**Market Cap:** £6.55 m

### 1 Year Share Price Graph



January 2019 July 2019 January 2020

### Share Information

**Code:** AEG

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.75</b>	<b>0.32</b>

**Sector:** Energy

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

### Company Synopsis:

Active Energy Group plc is a London listed (AIM:AEG) renewable energy company focused on traditional and second generation biomass products that have the potential to transform the traditional coal fired-power industry and develop an international forestry management business.

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