

Powerhouse Energy Group PLC

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PowerHouse Energy's technology will be used for ten UK plastic-to-power projects

PowerHouse Energy Group Plc (LON:PHE) told investors it has entered into collaboration agreements with Peel Environmental (Peel) and Waste2Tricity Limited (W2T) for ten more sites.

It is envisaged that the company's DMG facilities will be developed across these sites, following on from the ongoing project at Protos Energy Park.

DMG technology is used to create fuel from waste plastic feedstock and it is set to be the cornerstone of 'Plastic Parks' being developed by Peel - the sites will be specifically set up to recycle and regenerate waste plastics.

Powered by DMG, the aim is to ensure there is no plastic to landfill from these sites instead the waste would be regenerated into power and hydrogen.

"This contractual agreement represents a substantial commitment from Peel to the wider deployment of DMG Energy Recovery Technology in the UK," said David Ryan, PowerHouse chief executive.

"Their commitment to commercial and funding engagement is an important step for PHE.

"Peel will aid the roll out of the technology and importantly they share our vision of the great potential arising from the distributed hydrogen economy."

Ryan added: "We are hugely encouraged by the fact that we have demonstrated our technology to Peel over an extensive due diligence period and we have met the Peel criteria, not only technically but, more importantly, commercially.

"As one of the UK's largest industrial landowners, Peel's vast land bank, their expertise and their blue-chip counterparties committed to plastic recycling and hydrogen usage enable us to look forward to successful delivery of the projects under this contract and beyond."

Peel Environmental managing director Myles Kitcher added: "Hydrogen is increasingly being seen as a vital part of our journey to zero carbon.

"This deal could be transformational in delivering a UK first technology that can generate local sources of hydrogen but also provide a solution to plastic waste.

"As a business we're looking at solutions for all plastics with a vision for these facilities to sit alongside recycling and recovery."

Price: 1.25

Market Cap: £25.24 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: PHE

Listing: LSE

52 week High Low
1.8 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.

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