

Announcement

18 September 2020

TTCL and Blackwood sign strategic partnership agreement

Amsterdam – Blackwood Technology B.V. (“Blackwood”) and TTCL Public Company Ltd (“TTCL”) have closed a strategic partnership to roll-out torrefaction plants in South East Asia based on Blackwood’s proprietary *FlashTor*[®] technology. As part of this agreement TTCL is also taking a majority equity stake in Blackwood.

Mr. Maarten Herrebrugh, Blackwood’s CEO, commented: “We are delighted to join forces with a reputable EPC company whose engineering competences are a perfect match for Blackwood’s core torrefaction expertise. We are also convinced that TTCL’s Japanese and Asian roots will help expedite the market acceptance of torrefied pellets as a substitute for fossil coal in Japan and the rest of Asia.”

Mr. Shinichi Naruuchi, TTCL Vice-President and Head of its Energy Business Unit, explains: “Traditionally, TTCL’s EPC business focused on petrochemical, chemical and fertilizer plants as well as power generation projects. In recent years, TTCL shifted part of its activities onto renewable energy and environmental projects. The partnership with Blackwood and the acquisition of a controlling stake is part of this vision: it will enable us to deploy biomass processing plants exploiting a proven torrefaction technology and to address the huge demand for sustainable alternatives to coal.”

Torrefaction of biomass

Torrefaction is a thermal pre-treatment technology to improve the fuel and handling characteristics of biomass and to reduce costs in the biomass-to-energy supply chain. Torrefied pellets (aka black pellets) are a carbon neutral, high quality solid bio-fuel, which can replace fossil coal in power stations, steel plants and coal gasification plants, using the existing coal infrastructure. In addition, the higher energy density of torrefied pellets results in a substantial reduction of logistics cost in the biomass supply chain.

About Blackwood Technology

Blackwood is a Dutch renewable energy company, focusing on the torrefaction of biomass. Blackwood’s leading and award-winning *FlashTor*[®] torrefaction technology was proven at industrial scale in a demonstration plant in the Netherlands. Torrefied pellets produced by Blackwood’s technology have been successfully co-fired in large scale European power stations as well as in smaller scale CHPs.

About TTCL Public Company Ltd

TTCL is an integrated Thai Engineering, Procurement and Construction (EPC) and investment company. Since 2017, TTCL has started to invest into biomass renewable energy projects and plans to set-up a torrefied pellet business. TTCL is listed on the Bangkok stock exchange.