

Announcement

30 November 2015

## Blackwood participates in torrefaction development program

Blackwood Technology B.V. ("Blackwood") will participate in a consortium to further develop its torrefaction technology and to develop the application of torrefied biomass in the decentralized heating market.

The consortium partners are Topell Energy B.V. ("Topell") and Boonstoppel Engineering B.V. ("Boonstoppel"). The project is supported by a grant from the Province of Gelderland.

Blackwood plans to further develop and optimize its cutting edge proprietary process for the torrefaction of woody biomass and agro residues. The first generation torrefaction technology was developed by Topell, and has been proven at industrial scale. In 2013, 2,300 tons of torrefied pellets produced with Topell's technology have been successfully co-fired at the coal-fired Amer power station in the Netherlands.

While it has been proven that torrefaction enables the large scale replacement of fossil coal by biomass at no additional infrastructure costs at the power plant, Blackwood together with Boonstoppel will investigate, test and develop the application of torrefied biomass in decentralized heating units.

If successful, this will open a new market for torrefied biomass, and it can have a positive impact on the renewable energy targets of the Province of Gelderland.