



ALTRI, SGPS, S.A.
Public Company

Head Office: Rua Manuel Pinto de Azevedo, 818, Oporto
Share Capital: Euro 25,641,459
Registered at the Commercial Registry Office of Oporto
Sole registration and tax number 507 172 086

MoU WITH PARTNERS FOR AN INVESTMENT IN GALICIA

ALTRI is pleased to announce that will sign today a Memorandum of Understanding (“MoU”) with a Spanish public/private consortium (“Impulsa”) * whereby the latter and a consortium led by Altri will analyze, on an exclusive basis, the implementation of a greenfield industrial project in the region of Galicia (“Project”). ALTRI was chosen by Impulsa to lead this consortium as the result of an international tender based on technical, operational and strategic criteria.

The Project involves the development of an industrial complex with the annual capacity to produce 200,000 tonnes of dissolving pulp and sustainable fibres with the primary objective to supply the growing demand from the textile sector and taking advantage of the textile cluster in the North of the Iberian Peninsula. The Project is expected to be eligible for the “Next Generation EU” program and the Spanish National Recovery and Resilience Plan as well as to develop a technical, operational and commercial plan in the context of sustainability of the forest in Galicia (“Proyecto de Gestión Sostenible de los Bosques Gallegos”). This industrial complex will be developed with the highest standards in terms of sustainability and innovation, seeking to be a reference in the circular economy in the textile fibres sector in region of Galicia, along with bringing significant social and economic benefits to the region.

The conclusion of a definitive Agreement is subject to a set of conditions precedent that, if satisfactorily verified, will create the basis for its formalization in the second half of 2022.

October 1st, 2021

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