NEWS RELEASE

For inquiries:
Jo Christian Lund Steigedal
Corporate Communications (Norway)
+47 415 08 733
jo.christian.steigedal@corpcom.no
- or –
John Desmarteau
Agilyx (USA)
(503) 597-6406
jdesmarteau@agilyx.com

Agilyx Share Split Prior to Listing on Merkur Market, part of Oslo Stock Exchange

Advanced Chemical Recycling Technology is Making Plastics More Circular

OSLO, Norway, September 29, 2020 – Reference is made to the successfully completed private placement of 167,353 new shares in Agilyx AS ("Agilyx", or the “Company”), raising gross proceeds of approximately NOK 300 million (the “Private Placement”). In conjunction with the Private Placement and as part of the Company’s preparations for trading on Merkur Market, a multilateral trading facility operated by the Oslo Stock Exchange, under the ticker symbol AGLX-ME, the Company has carried out a share split in the ratio of 1:100. The share split will be effectuated in the VPS today, and consequently 16,735,300 new shares will be delivered to subscribers in the Private Placement and will be available for trading tomorrow, September 30, 2020. As a result of the Private Placement and the share split, the Company’s share capital is NOK 727,055, divided into 72,705,500 shares, each with a nominal value of NOK 0.01.

The Company’s shares are expected to be admitted to trading on Merkur Market tomorrow, 30 September 2020.

Over the last 16 years Agilyx has, through extensive research and commercial operations, developed leading industry technology and know-how to make plastics a true circular resource.

Managing plastic waste is a global and immediate challenge. Today barely 10 percent of the world’s plastic waste is recycled, while the rest goes to landfills, or worse, our waterways and oceans. With Agilyx’s chemical recycling technology and intelligent feedstock management system, mixed plastics now can be converted to new virgin-equivalent plastics, as well as chemical products and fuels – creating the opportunity for true circularity.

About Agilyx
Agilyx, AGLYX-ME, is a pioneer in the advanced recycling of difficult-to-recycle post-use plastic streams. With Agilyx’s chemical recycling technology and intelligent feedstock management system, mixed plastic waste can be converted to new virgin-equivalent plastics, as well as chemical products and fuels – creating the opportunity for true circularity. The company has not only developed these first-to-market products, but has also developed a feedstock management company Cyclyx International, Inc. and is working with many waste

service providers, municipalities, petrochemical, and brand and retail companies to develop closed-loop advance recycling solutions for mixed waste plastics. Contact us to have your plastic waste streams recycled at info@agilyx.com. For more information, follow us on social media and visit us at www.agilyx.com.

Advisors:

The Company has appointed Carnegie AS to act as Manager in the Private Placement and listing, and Advokatfirmaet BAHR AS as its Norwegian legal advisor.

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This announcement is made by, and is the responsibility of, the Company. The Manager and its affiliates are acting exclusively for the Company and no-one else in connection with the Private Placement. The Manager will not regard any other person as its clients in relation to the Private Placement and will not be responsible to anyone other than the Company, for providing the protections afforded to its clients, nor for providing advice in relation to the Private Placement, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Private Placement, the Manager and any of its affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the Private Placement or otherwise. Accordingly, references in any subscription materials to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Manager and any of its affiliates acting as investors for their own accounts. The Manager does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Matters discussed in this announcement and the subscription materials may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "aims", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release and the subscription materials are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance. The Company, the Manager and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement and the subscription materials whether as a result of new information, future developments or otherwise. The information, opinions and forward-looking statements contained in this announcement and the subscription materials speak only as at its date and are subject to change without notice.

The Private Placement and the contemplated admission to trading on Merkur Market may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the Private Placement will proceed and that the admission to trading on Merkur Market will occur.

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