



Dear shareholders and other stakeholders,

As 2023 draws to a close, we reflect on a compelling year filled with significant activity and progress. In keeping with the previous year, we have exercised prudence in the thoughtful communication of information with regards to our operations—both in written and visual formats—in close collaboration with our partners.

The CASO machine in Denmark is now engaged in the commercial production of oil from plastic waste, with the recovered oil being sold to an international company whose name we are not disclosing due to agreements. The implementation of the previously mentioned expansion is currently underway.

In the current global scenario, where conflicts and unrest prevail in certain regions, we recognize that, beyond the basics of survival, energy and warmth are fundamental to human existence. The pressing nature of the energy challenge has never been more apparent, and disputes over natural resources continue to fuel conflicts. This underscores the need to strive for increased independence in energy production, recycling, and manufacturing of renewable materials.

For Cassandra, this year has been marked by building new connections and uncovering exciting opportunities. With optimism, we look forward to a fresh and promising year ahead.

We extend our sincere thanks to each of you. As the holiday season approaches, we wish you and your families a joyous celebration and a prosperous, healthy 2024.

Warm regards,  
Anders Olsson and the Cassandra AB Team

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