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# NEWS RELEASE

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June 30, 2023

REFINVERSE Group, Inc.

Representative: Akira Ochi, President and CEO

(Securities Code: 7375)

## **Granting of a License for Fishing Net Recycling Technology to RMO**

### Promotion of the Fishing Net Recycling Business in South Korea

Refinverse, Inc. ((Head Office: Chiyoda-ku, Tokyo / President and CEO: Akira Ochi; hereinafter “Refinverse”) has entered into a Fishing Net Recycling Process Technology License Agreement (hereinafter “the License Agreement”) in the Republic of Korea with RMO (Head Office: Gyeonggi-do, Republic of Korea / CEO: Min-Gyoo Oh). We had been considering entering into the License Agreement since last year. RMO operates a plastic recycling business in the Republic of Korea. It is aiming to expand the range of items it recycles by entering into the License Agreement.

Refinverse has independently developed technology to recycle discarded fishing nets as high-quality resin by separating and removing foreign matter from them at an advanced level. We have been gradually expanding this business since the establishment of our Ichinomiya Factory and the start of mass production in 2019.

We previously granted a license for our fishing net recycling technology to Suzuki Shokai Co., Ltd. (Head Office: Sapporo-shi, Hokkaido / Representative Director and President; Tsukasa Komatani; hereinafter “Suzuki Shokai”) in Japan, but this is the first time we have granted a license for our fishing net recycling technology to an overseas company. Since we have already started providing airbag recycling technology to a company in Vietnam, that means this is the second time we have provided recycling technology to an overseas

company.

The various recycling technologies we possess are highly unique and profitable. Accordingly, we are receiving an increasing number of inquiries for our technologies from many companies in Japan and overseas. We plan to continue expanding our business by proactively granting licenses for our technologies in the future. We are looking to promote a reduction in waste and greenhouse gases by licensing the right to conduct business utilizing our recycling technologies in countries and regions where various types of waste are generated.

We believe the impact of this matter on our consolidated business results will be minor.

Refinverse has our own fishing net and airbag recycling technologies. We will continue to proactively grant licenses for these recycling technologies to overseas companies to speed up the pace of decarbonization globally.

**Inquiries**

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