

GREEN OLEO ANNOUNCES A MAJOR STEP FORWARD IN ITS STRATEGY TO STRENGTHEN ITS POSITION IN THE BIOLUBRICANTS MARKET

**26 esters from renewable sources included in the EU Ecolabel LuSC-list;
process initiated for the inclusion of a further 18 esters by February 2025**

CEO Buzzella: *"We offer products from renewable sources with a low environmental impact without compromising performance, even in demanding industrial applications."*

Cremona, 3 February 2025

GREEN OLEO (GRN:IM), benefit company listed on Euronext Growth Milan among the leading European producers of fine oleochemicals from renewable and biodegradable sources, consistent with the growth strategy for the three-year period 2024-2026 declared to the market (see the press release of April 11, 2024), announces the inclusion of 26 esters from renewable sources in the Lubricant Substance Classification List (LuSC-list) of the EU Ecolabel and that it has initiated the process for the inclusion of a further 18 esters, the formalization of which is expected by February 2025, for a total of 44 base oils.

Beatrice Buzzella, President and CEO: *"We are pleased to announce the achievement of an important milestone, the result of our intense and continuous R&D activity, in our strategic path of esters development in the biolubricants market. The inclusion in the LuSC-list of our 44 base oils will guarantee GREEN OLEO customers the possibility of formulating biolubricants with the EU Ecolabel: this label will certify, also to the end user, that the biolubricant has a reduced environmental impact throughout its entire life cycle while maintaining high performance standards. The significant growth in the range of base oils included in the LuSC-list perfectly integrates with the GREEN OLEO philosophy of offering products from renewable sources with a low environmental impact without compromising performance, even in demanding industrial applications".*

The **EU Ecolabel** is the European Union's ecological quality mark that distinguishes products and services that, while guaranteeing high performance standards, are characterized by a reduced environmental impact throughout their entire life cycle. It was established in 1992 by Regulation No. 880/92 and is now governed by Regulation (EC) No. 66/2010 in force in 28 countries of the European Union and the countries belonging to the European Economic Area – EEA (Norway, Iceland, and Liechtenstein)

The **LuSC-list** contains a list of substances and brands evaluated by a competent body based on characteristics such as biodegradation/bioaccumulation and aquatic toxicity.

Among the 44 lubricant base oils offered by GREEN OLEO in the LuSC list, there are bases for standard bio-lubricants as well as **complex esters with a high percentage from renewable sources such as the GreenFad® RG and GreenFad® GS series**:

- the esters of the RG series are multi-purpose bases highly appreciated as viscosity and lubricity modifiers in lubricant formulations that combine excellent performance and a renewable content of over 80%. They are therefore an essential tool for the new formulations of high-performance biolubricants combined with low environmental impact.
- the esters of the GS series are characterized by high performance in food applications such as, for example, release agents for aluminum food containers. They, therefore, cover a niche in the highly specialized lubricant market.

GREEN OLEO (GRN:IM – ISIN IT0005549768) is one of the leading European producers of fine oleochemicals from renewable sources. Based in Cremona, Italy, the company was acquired by the Buzzella family in 2012, when it was merged with a business unit historically active, since 1923, in oleochemical production and previously owned by Croda Cremona S.r.l.

The Company uses locally sourced raw materials, such as by-products from food industry processing (acid oils mainly from olive and animal fat), which are subjected to internal chemical processes such as splitting, distillation, separation, fractionation and hydrogenation, to obtain a variety of oleochemical products such as fatty acids distilled to different matrices depending on the starting fat, stearic acids (stearines), oleic acid, glycerins, fatty acid derivatives (soaps), esters. The Company operates in the Cremona plant, in an area of 64,000 square metres (of which about 20,000 square metres are covered) where 75 resources are employed, with an annual production capacity of 65,000 tonnes, of which 50,000 tonnes of fatty acids and glycerines and 15,000 tonnes of esters. The company's customers are industrial companies operating in multiple sectors such as detergents, elastomers, candles, paints, rubber and tyres, personal care and cosmetics, which, through further processing specific to the target sector, produce the final products for the end-consumer.

This press release is available on the Company's website www.greenoleo.com and www.1info.it

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