

Active Energy Group Plc / EPIC: AEG / Sector: Alternative Energy

24 July 2017

**Active Energy Group Plc ('Active Energy' or 'the Group')
Annual General Meeting Statement**

Active Energy, the London quoted international forestry management and biomass based renewable energy business, is holding its annual general meeting ('AGM') at 10:00 am today at the offices of DWF LLP, 20 Fenchurch Street, London, EC3M 3AG. At the AGM, Non-executive Chairman Michael Rowan will make the following statement:

"Active Energy continues with its previously announced restructuring plan which is focussing its activities through Timberlands International Plc ('Timberlands') and Advanced Biomass Solutions Plc ("ABS"). These are affiliate companies of the Group that were created to maximize the commercial opportunities that the Group has been pursuing in recent months.

The Directors of each affiliate company, namely Richard Spinks (Timberlands) and Brian Evans-Jones (ABS), maintain their directorships of the Group. In addition, the Active Energy holds equitable interests in both ABS and Timberlands and has contractual rights controlling the creation of additional equity or debt by each affiliate company. At any time, Active Energy can choose to allow either ABS or Timberlands to become a partially or wholly owned subsidiary of the Group.

"Timberlands is focused on the development of forestry management opportunities in various international territories and ABS on the development and global commercial roll out of the Group's breakthrough direct drop-in biomass fuel, CoalSwitch™.

"In Canada, Timberlands should shortly provide its submission to the Province of Newfoundland and Labrador (the "Province"), Canada, for a Crown Timber Licence ('CTL') and 20-year Forestry Management Agreements (the 'FMAs'). The two forestry management districts have a total land area of 1,211,000 hectares on the Northern Peninsula of the Province and are proximate to ocean port facilities, providing direct access for shipping routes to Europe. We have been working closely with the Canadian forestry consultancy company, Zimmfor Management Services Ltd ('Zimmfor'), to ensure that the submissions relating to the FMAs will be acceptable to all parties. This involves close liaison between Timberlands, Zimmfor and the relevant departments and ministries of government, to ensure full compliance with all relevant regulatory and environmental regulations.

"In the United States, ABS can report that construction of a five-tonne-per-hour CoalSwitch™ plant has commenced in Utah with completion now targeted for September 2017. Following construction, the plant will be tested for a minimum of 30 days before being shipped to its operating destination and I look forward to providing shareholders with the test results when available.

"With regards to the proposed disposal of our Ukrainian wood fibre processing operation, we continue to evaluate the optimal path in terms of value and hope to provide our shareholders with a further update shortly. On completion, the Group's geographic risk profile will be reduced and the management team will be able to focus on the development of Timberlands and ABS.

"I look forward to a highly active period as we continue to develop ABS and Timberlands and

build value for shareholders."

****ENDS****

Enquiries & Further Information

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About Active Energy Group

Active Energy Group Plc (AIM: AEG.L) is a London Stock Exchange-listed international renewable energy business based upon forestry assets. Its model is focussed on capturing the entire forestry value chain through sourcing, utilising and commercialising assets, and setting a new standard in the sustainable management and optimisation of timber resources. The Company is led by a highly technical and commercial team with the experience to execute its defined growth strategy and build its visibility, primarily as a London-listed timber opportunity with a revolutionary biomass fuel technology. It has two affiliate companies formed being:

- **Advanced Biomass Solutions Plc**, which is commercialising a revolutionary biomass coal replacement fuel, CoalSwitch and;
- **Timberlands International Plc**, a sustainable international forestry management business.

This information is provided by RNS
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