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Japanese Forest Energy and Cortus Energy have entered into a preliminary agreement on strategic cooperation

Forest Energy (Kuni Umi Biomass Inc.) and Cortus Energy today signed a preliminary agreement on joint projects for the lucrative Japanese market for electricity generation based on biomass.

Forest Energy owns and operates biomass power plants in Japan, current portfolio is today consisting of two projects totaling 25 MW of electricity. Forest Energy wants to expand the business further within the profitable 2 MWel level using modular 6 MW WoodRoll installations.

Cortus Energy develops and markets the unique WoodRoll technology for the gasification of biomass. WoodRoll is a new innovative gasification process that results in a number of unique advantages over all other existing gasification technology. The patented WoodRoll technology offer cost-effective green energy solutions for power, industrial and transportation applications.

"We now see an opening to the highly profitable Japanese market through cooperation with Forest Energy. We are particularly delighted at the Forest Energy's extensive evaluation process of several gasification technologies have led to the choice of Cortus Energy's WoodRoll technology." says Rolf Ljunggren, CEO Cortus Energy.

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About Cortus Energy

Cortus Energy offers cost-effective energy gas for power, industrial and automotive applications based on its patented WoodRoll technology. WoodRoll has great feedstock flexibility, which means that the process can utilize low-grade renewable feedstock without compromising processing performance. Cortus Energy's shares are traded on Nasdaq First North (Stockholm, Sweden). Mangold Fondkommission, phone +46 8-503 01 550, is the Company's Certified Adviser.