



Cinis Fertilizer intends to cooperate with Itochu Corporation regarding purchasing and sales as well as possible establishment in Asia

Cinis Fertilizer has signed a letter of intent with the Japanese ITOCHU Corporation with the goal of establishing operations in Asia. The companies intend to cooperate in order to enter into binding sales and delivery agreements and to study the conditions for producing environmentally friendly mineral fertilizers in Asia.

Cinis Fertilizer has signed a letter of intent with the Japanese ITOCHU Corporation, a company active in a wide range of fertilizer products, raw materials and other related materials on a global scale, for a collaboration to expand the market for environmentally friendly mineral fertilizer. ITOCHU has developed a supply value chain in agriculture, chemicals, batteries, pulp, energy, apparel, finance, and various other industries.

The companies will cooperate on the sale of Cinis Fertilizer's products potassium sulphate and sodium chloride, as well as on the purchase of, among other things, potassium chloride and sodium sulphate, inputs used in Cinis Fertilizer's production. The letter of intent also includes seeking a location for a production facility in Asia.

"We are still at an early stage in this collaboration; however, we have quickly found that ITOCHU is a committed and reliable partner. I see great opportunities to jointly achieve good results through our know-how in combination with ITOCHU's network and financial resources. There is a great potential for our environmentally friendly potassium sulphate, and with a partner like ITOCHU we should be able to quickly establish our circular business model also in Asia," says Jakob Liedberg, founder and CEO of Cinis Fertilizer.

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About Cinis Fertilizer

Cinis Fertilizer is a Swedish green-tech company aiming to produce the world's most environmentally friendly mineral fertilizer, potassium sulphate (SOP), by recycling industrial waste products from the car battery manufacturing industry as well as the pulp & paper industry. The patent protected technology will use half as much energy as today's production methods and the result is a fertilizer with a close to zero carbon footprint, a unique and circular contribution enabling sustainable agriculture. FNCA Sweden AB is Certified Adviser. For further information please visit: www.cinis-fertilizer.com.

About Itochu Corporation

The history of ITOCHU Corporation dates to 1858 when the company's founder Chubei Itoh commenced linen trading operations. Since then, ITOCHU has evolved and grown over 160 years. With approximately 90 bases in 61 countries, ITOCHU, one of the leading sogo shosha, is engaging in domestic trading, import/export, and overseas trading of various products such as fertilizers, chemicals, textile, machinery, metals, minerals, energy, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas. ITOCHU aims to enhance its corporate value by addressing social issues through its core business. ITOCHU will move forward with the expansion of the sustainable agriculture business. For further information please visit: www.itochu.co.jp/en/