

Client: Waste2tricity
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Briefing

INVESTMENT

Waste2Tricity goes for 'aggressive' growth

Waste2Tricity (W2T) has wooed £1m from new investors across the world to support "aggressive international growth strategy".

Cash came from the UK, Europe, Thailand, Australia, UAE and Israel and the company said it was actively investigating viable sites in the UK. The firm is looking at Bilsthorpe Business Park in Nottinghamshire as a potential home, subject to planning permission, of a new £70m energy centre.

If built, the Bilsthorpe Energy Centre could create up to 40 jobs, use waste as a resource to generate heat and up to 10.2MW of electricity to supply 24,000 homes. It would divert about 120,000 tonnes of waste a year from landfill and recover about 23,000 tonnes of recyclables.

The business is also looking to ramp up Waste2Tricity International (Thailand), which was now enabling W2T to work in partnership with several Thai companies, government departments, waste company operators and land owners to develop a pipeline of waste-to-energy projects.

"These interim funds give W2T ongoing working capital for its current plans and allow the company to pursue its aggressive strategy," said a spokeswoman, highlighting work to develop alkaline fuel cell (AFC) technology.

"It is our primary goal to be one of the first large-scale operators of AFC energy fuel cells,

which will give the net output of any waste-to-energy plant up to 50% more electricity output than any other competing system."

Chairman Peter Jones said: "We are delighted to announce the completion of our successful fundraising, which has been strongly supported by both existing and new investors and clearly indicates strong investor confidence."

W2T was set up five years ago to develop, fund and support energy-from-waste projects that integrate plasma gasification and internal combustion engines or gas turbines. Shareholders include Roman Abramovich's Ervington Investments, which acquired a 10% share capital stake last November.

Waste2Tricity was involved with the £300m

Air Products Tees Valley renewable energy site, a 350,000 tonne 50MW programme utilising Alter NRG Westinghouse waste-to-energy project being built in Tees Valley.



An artist's view of the Bilsthorpe Energy Centre