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Cleantech company Shark Solutions A/S raises EUR 4 million

New capital from the German environmental and recycling management company Reclay Holding GmbH and VF Venture secures the growth of Shark Solutions' Danish as well as international activities. Shark Solutions is the sole company in the world that can effectively recycle laminate from windshields.

The Danish recycling company Shark Solutions A/S has raised EUR 4 million in new capital: EUR 3 million from a new German investor Reclay Holding GmbH and EUR 1 million from VF Venture, part of the Danish state-owned financing corporation Vækstfonden. In addition to capital, Reclay Holding GmbH also contributes with field specific know-how regarding recycling to the Danish company. To strengthen and unite the interests and expertise of both companies, Michael Laupper, Managing Director at Reclay Group, has recently been appointed to the Board of Shark Solutions. Shark Solutions was previously owned exclusively by the management and VF Venture.

Shark Solutions specializes in recycling the vast amounts of laminate used for reinforcing windshields that enhance passenger safety. With over 750 million cars worldwide, the market potential is considerable. Each year about eight percent of the cars have their windshields replaced and another eight percent are scrapped and replaced by new cars. On top of this comes laminated glass from the building industry that can be recycled.

Shark Solutions plans to use the new capital for expanding both its Danish and its international activities. "I am very pleased that we have been successful in increasing our capital in a time where financing is generally hard to achieve. The capital will be put to work to secure new growth. We will consolidate our Danish activities at a new location and add a new line of production. Our international expansion is going to be further strengthened, as we will set up production facilities in the US as well as at a new location in Europe," says Jens Holmegaard, CEO at Shark Solutions.

Shark Solutions has 20 employees and has spent the last six years developing and refining the technology that separates the laminate from the glass. Today recycled laminate can be used as a raw material in a multitude of industrial processes. Shark Solutions' production sites are located in Denmark and Belgium.

"As a dynamic, growth-orientated group of companies in the field of environmental and recycling management, Reclay Group is interested in promising new international business segments, that offer a valuable addition to the existing business. We are happy to bring in our longtime experience and know-how in establishing logistic structures as well as our contacts to the waste management sector and the international trade of secondary raw materials to a successful development of Shark Solutions", says Michael Laupper, Managing Director at Reclay Group and Member of the Board of Shark Solutions.

Partner in VF Venture and chairman of the board at Shark Solutions, Bjarne Henning Jensen, is very pleased that the company now rests on a stronger financial foundation.

"Shark Solutions has proven that when Danish companies have the will and courage to develop environmentally sound solutions with an international scope, they can attract new capital even in the most challenging times," says Bjarne Henning Jensen.

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About Shark Solutions A/S

Shark Solutions A/S is a Danish based innovative cleantech market leader in recycling post-consumer laminated PVB (PolyVinyl Butyral) and glass from windshields and laminated architectural/building glass. The company's main business is operating PVB recycling factories in Europe and (soon) USA, where the company manufactures PVB for many industrial applications, which is then sold worldwide. Shark Solutions has developed a technology for processing glass that enables PVB to be recouped from PVB waste in large volumes. The company also offers efficient mobile, glass separation systems for recycling windshields and other laminated glass.

www.shark-solutions.com

About Reclay Holding GMBH

The Reclay Group (Reclay Holding GMBH) is a group of companies in the field of environmental and recycling management. With its specialist subsidiaries, it offers an extensive and comprehensive service that provides efficient and legally compliant packaging disposal and recycling, and also sustainable management. The Reclay Group, which is managed by its owners Martin Schürmann and Raffael A. Fruscio and employs 130 people at its sites in Cologne, Herborn, Vienna and Rotkreuz/Switzerland. The Reclay Group currently provides consultancy services for over 400 companies from trade and industry and continues to grow. It generated sales of around EUR 135 million in the financial year 2010 as an independent group of companies that is equity financed. The Group is not linked to any particular waste disposal companies and can therefore operate flexibly on the market.

www.reclay-group.com