Global 500’s Top 10 Oil Major Onboards EVES ENERGY (SG) as Algae Oil Supplier to Propel Decarbonization in Aviation

Singapore, Singapore Feb 22, 2024 (Issuewire.com) - A global leader in energy and petrochemical solutions, renowned for its innovative strategies to cater to the increasing demand for cleaner, economically viable, and socially responsible energy solutions, is finalizing the onboarding partnership with EVES ENERGY (SG). This partnership includes a long-term offtake agreement for the procurement of affordable crude algae oil (CAO) and an equity investment to boost CAO production.

In addition to a significant offtake for CAO, the partnership envisions exclusive rights for the procurement of over 10 million tons of biofuel over the next five years, promising to yield revenues exceeding US$10 billion for EVES ENERGY (SG) over the period. With the global biofuels market forecasted to surpass US$200 billion by 2030, this collaboration is poised to be a cornerstone in the industry's evolution towards sustainability.

Furthermore, discussions are underway for a potential US$100 million investment in EVES ENERGY (SG), offering publicly traded shares on NYSE/Nasdaq at a pre-money valuation of US$5 billion.

About EVES ENERGY (SG) Pte Ltd

EVES ENERGY (SG), a trailblazer in sustainable investments, is transforming the industry with its unique AMTS (algae matrix bioreactor tank system) that harnesses IoT automation for the production of eco-friendly algae oil. The company’s shareholders include Dr Lanz Chan of Finamatrix, Argun Boldkhet of AVEVAI, and Professor William Chen of Nanyang Technological University (NTU), a distinguished leader in algae research and the Director of NTU’s Food Science and Technology Programme. Prof. Chen’s innovations in building efficient urban solutions, including microalgae technology, have been funded by the National Research Foundation of Singapore. With a steadfast commitment to exploring cutting-edge technologies for sustainable oil production and offering crude algae oil (CAO) futures, represented by the $FIX token/crypto on the blockchain which reflects the spot price of CAO per metric ton, benchmarked against a selection of biofuel prices, EVES ENERGY (SG) is navigating towards a greener future.

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