

From Waste to Value

Disruptive building boards for
cost-efficient construction, made from
recycled secondary paper waste



EnviraBoard

The logo features a green stylized house icon above the brand name "EnviraBoard" in a bold, dark blue sans-serif font.

Turning paper waste into product...

A paper mill with a recycling facility receives newspapers, glossy magazines etc. **The collected paper is pulped, screened, de-inked and bleached.** The paper mill produces recycled paper and paper products, ready for sale.

THE CHALLENGE



The recycling process leaves a secondary sludge waste, costly to dispose of, but clean from toxins, and environmentally safe.



EnviraBoard use this paper sludge waste as raw material in the production.



THE SOLUTION

The result is a high-quality, easy-to-use building board with a wide range of applications.

...turning product into profit



Benefits of EnviraBoard



EXCELLENT BUILDING BOARD PROPERTIES

- Exceptional fire resistance
- Enhanced sound reduction
- High screw-retention capacity
- Superior strength and durability
- High moisture tolerance
- Easy and fast to install
- Cost-competitive



COMPETITIVE COST-BENEFIT POSITION

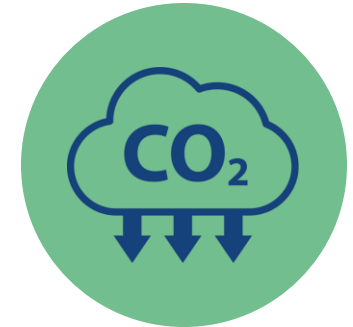
- Reduced installation time
- Faster finishing time
- Easy to use
- Competitive cost per finished square metre wall



FORMERLY OBTAINED ETA & CE CERTIFICATION



**PATENT PENDING
(ACROSS 158 COUNTRIES)**



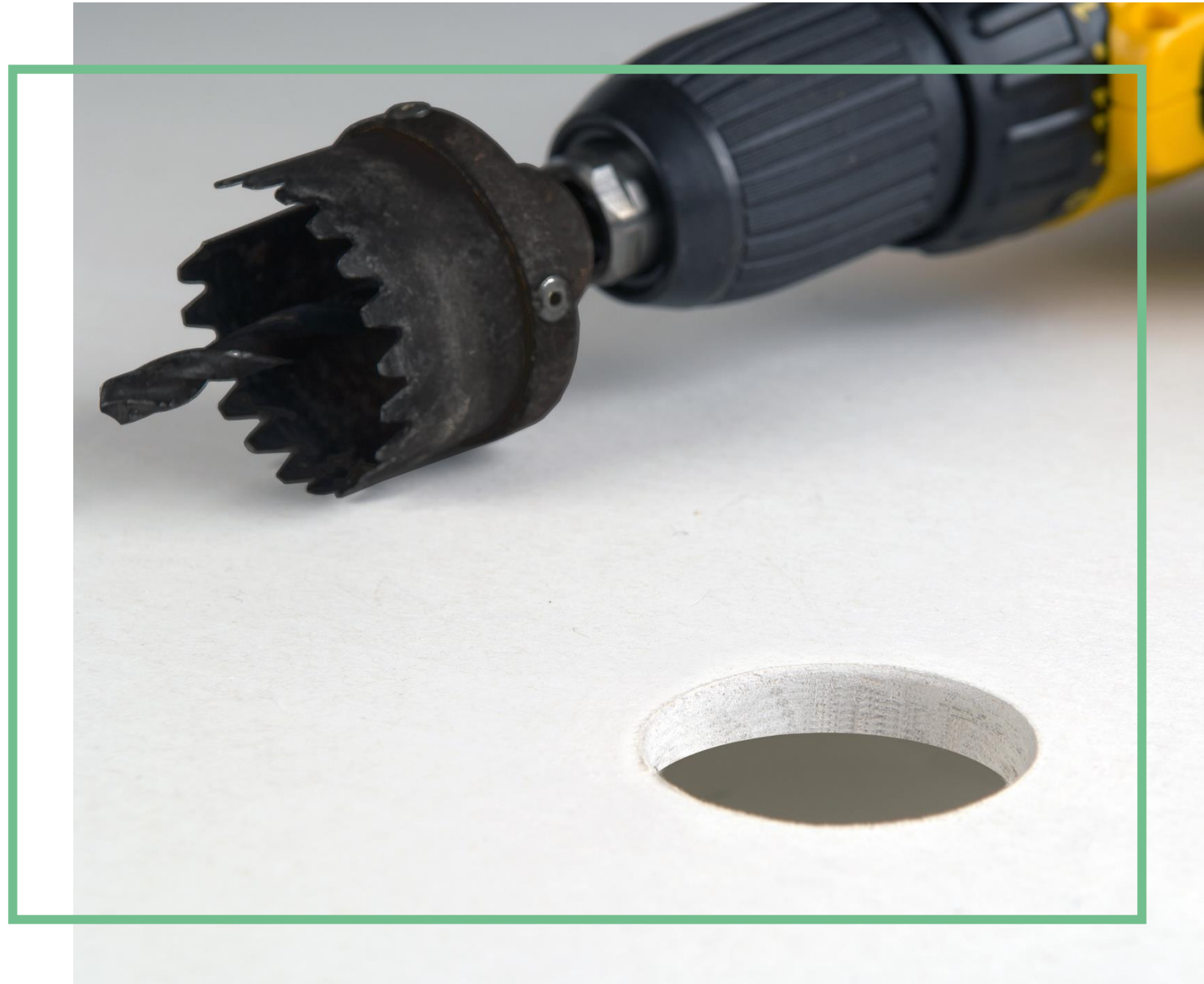
COST-COMPETITIVE, EASY-TO-USE BUILDING BOARDS

- Our production aims to reduce the carbon footprint.
- The boards are recyclable.
- Built on circular value.

Vision

EnviraBoard aims to lead the global market in sustainable, high-quality building boards.

Our products will be made from materials that reduce the impact of waste, aiming to minimise carbon footprint. This will be achieved through creating joint venture production facilities globally and maintaining our continuous focus on innovation in the production process and diversification of usable sources of waste.



Steps to commercial success

What's next?

Our current Seed round is raising £1.6m to automate the mini-plant, produce board samples and preparatory work for the full-scale production plant.

So far, we have successfully raised £1.5m in our pre-seed round, financing the construction of the mechanical components of the mini-plant.

1

Build mini-plant

To showcase our high-quality boards and production method, produce boards for testing and for customers.

2

First production plant

To establish the first full-scale EnviraBoard production plant, serving already interested customers.

3

Global expansion

Setting up joint venture plants globally, benefitting from the focus on the circular economy, reuse of waste and sustainability.

A global market opportunity

- Global market for gypsum boards > 16 billion m² p.a.
- Global gypsum board demand estimated to grow up to CAGR of > 12% until 2031.
- Global market for EnviraBoard plants > 1,000 paper factories with recycling facilities.
- The UK market alone is almost 300 million p.a. m² and growing.
- The UK gypsum board market generated a revenue of USD 733 million in 2023 and is expected to reach around USD 1.4 million by 2030.
- The UK Gypsum Board Market is growing at a CAGR of more than 12% from 2024 to 2029 due to housing market growth with emphasis on sustainable building materials.

Competing boards

MATERIAL	ENVIRABOARD	GYPSUM	MDF	WOOD CHIP
Strength	High	Low	High	Medium
Fire resistance	Class A	Class A	Class B	Highly inflammable
Surface finish	Very good	Fair	Good	Good
Outdoor resistance	No	No	No	No
Machinability	High	Low	High	High
Formaldehyde	No	No	No	Yes
Weight (per sqm)	15.0kg	9.5kg	9.6kg	8.2kg

Progress & achievements



Pre-Seed Funding

- £300,000 raised from Willer-Petersen Genbrugsfond (Danish cleantech fund).
- £100,000 grant received from the Danish Government Innovation Fund.
- £1.5 million raised with award- winning UK cleantech incubator 350 PPM.



Mini-Plant

- Production technology has been further improved, resulting in significant cost advantage.
- Technology improvements validated by previous plant operation.
- 3rd generation technology now ready for full-scale production.
- Patent pending for coverage in 158 countries.



Customer interest

- Earlier board sales by distributors in Scandinavia demonstrated keen market adoption of EnviraBoard.
- Interest from major wholesalers.
- Paper recycling plants across Europe have engaged with EnviraBoard in assessing the feasibility for establishing EnviraBoard production plants.

Aiming to be a perfect fit with the circular economy

Circular Economy

- When paper recycling plants collect newspapers and glossy magazines, to produce recycled paper, they are left with a paper sludge waste mass.
- This paper sludge waste is clean from toxins etc. and is environmentally safe.
- EnviraBoard is using this secondary paper sludge waste as raw material.
- Used EnviraBoards can be recycled to produce new EnviraBoards.

EU Regulation on Waste Prevention

- The EU is currently introducing legislation on waste prevention and to increase the uptake of secondary raw materials.
- EnviraBoard is using secondary waste (the paper sludge waste) which is the result of the paper recycling facility turning newspapers and glossy magazines into recycled paper (the primary waste).

EnviraBoard is aligned with UN's Sustainable Development Goals

- **SDG 8** Decent Work and Economic Growth
- **SDG 9** Industry, Innovation and Infrastructure
- **SDG 11** Sustainable Cities and Communities
- **SDG 12** Responsible Consumption and Production



Step 1

Mini-Plant

Seed Funding **£1.6 million** required

The seed round will fund automation of the mini-plant, board sample production and preparatory work for the first full-scale production plant.

With the mini-plant in operation, we can produce board samples for potential customers to test the high-quality and the strong cost-competitiveness the boards offer. Further we can showcase the production technology and engage in joint venture development for EnviraBoard production plants globally.

Exit will be sought once the full-scale production is operational, expected in 3-4 years, targeting a share price in excess of £1 per share, with an expected valuation of ~£200 million.

Seed Budget 2026

Automation of the mini-plant, R&D operation and preparatory work for the first full-scale production plant

£'000	JAN 26	FEB 26	MAR 26	APR 26	MAY 26	JUN 26	JUL 26	AUG 26	SEP 26	OCT 26	NOV 26	DEC 26
REVENUE	0	0	0	0	0	0	0	0	0	0	0	0
COST OF GOODS SOLD	0	0	0	0	0	0	0	0	0	0	0	0
GROSS MARGIN	0	0	0	0	0	0	0	0	0	0	0	0
MINI-PLANT SET-UP & OPERATION	-320	-42	-46	-50	-38	-38	-38	-38	-38	-38	-38	-38
OVERHEADS	-348	-87	-95	-77	-73	-80	-67	-67	-67	-67	-67	-67
PROFIT BEFORE TAX	-688	-129	-140	-126	-111	-118	-105	-105	-105	-105	-105	-105
MONTH END CASH FLOW	-668	-129	-140	-126	-111	-118	-105	-105	-105	-105	-105	-105
NEW FUNDING RAISED	500	500	600									
MONTH END CASH BALANCE	157	528	988	862	750	633	528	424	319	214	110	5
MONTHLY DISCOUNT RATE	2.00%	1.75%	1.50%	1.46%	1.42%	1.39%	1.39%	1.38%	1.36%	1.35%	1.34%	1.32%
VALUATION (£'000)	£12,691	£21,367	£33,726	£39,799	£42,827	£43,530	£43,540	£45,265	£47,029	£48,830	£50,669	£52,546
SHARE PRICE	£0.088	£0.140	£0.213	£0.226	£0.245	£0.264	£0.269	£0.279	£0.290	£0.301	£0.313	£0.324
NO. OF SHARES PRE-INVESTMENT	144,795,171	152,944,887	158,057,786	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821
NEW SHARES ISSUED	8,149,716	5,112,899	4,017,035	0	0	0	0	0	0	0	0	0
NO. OF SHARES POST-INVESTMENT	152,944,887	158,057,786	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821	162,074,821

Full-scale production plant - £45 million funding

Funding is required for the production plant, covering production property, production equipment, installations and operational finance until the business is cash-flow positive.

The production plant will be located near a source of secondary paper sludge waste, ensuring easy access to raw materials.

Several sites are currently being evaluated to decide the best option for time-to-market.

P&L	YEARLY (from 2029)
Sales in m ²	6,000,000
Sales in GBP	£27,000,000
EBITDA	£8,136,000
EBITDA	30.1%

REQUIRED FUNDING	GBP
Production equipment & Facilities	17,710,000
One-off set-up costs	5,388,000
Operational finance until break-even	12,490,000
Funding for Production Plant	35,588,000
Addition for contingencies 15%	5,300,000
Professional Fees & Fundraising 10%	4,000,000
Total Funding required	44,888,000

	P&L WITH SAVINGS ON WASTE & CARBON									
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
SALES in M ² EnviraBoards	0	0	4,700,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
SALES in GBP	0	0	21,150,000	27,000,000	27,000,000	27,000,000	27,000,000	27,000,000	27,000,000	27,000,000
EBITDA ⁽¹⁾	-7,532,000	-9,718,000	2,912,000	8,136,000	8,136,000	8,136,000	8,136,000	8,136,000	8,136,000	8,136,000
EBITDA ⁽¹⁾	n/a	n/a	13.8%	30,1%	30,1%	30,1%	30,1%	30,1%	30,1%	30,1%
ACCUMULATED EBITDA	-7,532,000	-17,250,000	-14,338,000	-6,202,000	1,934,000	10,070,000	18,206,000	26,342,000	34,478,000	42,614,000

(1) - Set-up costs are written off at time of acquisition, except for the production equipment (GBP 17.7 million).

Our team



BJØRN ZEBITZ
CHAIRMAN

An experienced senior executive in international building materials production and sales. Chairman for various companies within product and property development, and 30 years of MD experience in the building industry and recycling business.



TAUS NÖHRLIND
CEO

Expertise in strategy, international expansion and business performance. Director, board and management consultancy background. Worked with 100+ SMEs on strategy, sales and market development, product launches, financial management and organisational development.



FRANK SKJELMOSE
INVENTOR

Developed the concept and technology (patented) using paper sludge waste as the raw material. Background includes 20 years as Head of Development at Plastmo, a specialist plastic manufacturer. Also developed and patented a locking mechanism for gutters and founded a gutter company which was successfully sold.



HENRIK FALK POULSEN
TECHNICAL DIRECTOR

All-round marine engineer B.Sc., with Electrical authorization. Engineer at MEGATRONIC B.S.C. 1992 (Mechanical construction). Superintendent Engineer (power plants, boilers and foundries). Production and plant manager. Teaching engineers at Roskilde Technical Uni. Worldwide work experience. Owner-manager of steel construction company.

Our team



DEREK MURTAGH
MECHANICAL & ELECTRICAL
ENGINEERING

20+ years' experience in M&E and energy engineering, driving sustainable innovation, strategic growth, and talent development while delivering complex projects across construction, infrastructure, and manufacturing. Leader of K&T Electromech Services and CEO of GreenBridge.



BRUNO WELCH
FINANCE AND INVESTMENT

A seasoned finance professional with 20+ years of expertise in real estate, infrastructure, carbon markets, and ESG investment. Founder of CWA Finance, he now leads at GreenBridge as CFO, contributes to Expert Lending, and serves on BITA's London Board. Passionate about sustainability.



WILL HARVEY
CIVILS & COMMERCIALS

A seasoned Commercial Director with 15+ years in UK construction and infrastructure. Skilled in cost planning, contracts, and risk management, he leads sustainable projects at GreenBridge as CCO, leveraging extensive experience to deliver profitable, collaborative, and environmentally responsible outcomes.



MARK CULLETON
ESG & ROBOTICS

An experienced social-tech leader with 25+ years in business, entrepreneurship and sustainability. He has driven startups, secured major investments, and built global networks, passionately applying technology for social good while leading strategic growth at GreenBridge as COO and beyond.

Our team



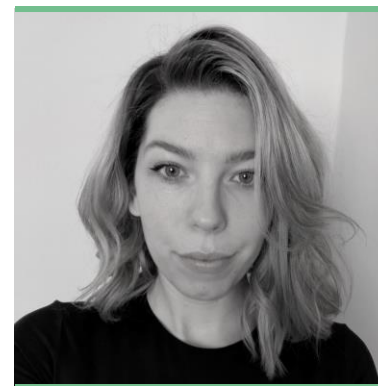
PAUL VOUSDEN
NON-EXECUTIVE DIRECTOR

Experienced and successful senior executive. A seasoned entrepreneur who built his own PR and marketing company from zero to a million-pound fee business; followed by an interim career in large public and private sector organisations. He has worked with many early-stage companies on strategic planning, market positioning and raising investment.



NICHOLAS DIMMOCK
HEAD OF INVESTOR RELATIONS

Involved in the environmental sector since 2007, with more than 50 environmental projects from municipal solid waste composting in India, to 1500 MW hydroelectric projects in Ecuador and the pre-construction development of over 260MW of solar sites in Mexico.



MELANIE NIELSEN
MARKETING COORDINATOR & EA

With a background in marketing and administrative support across both startups and global corporations, Melanie brings a versatile and detail-oriented approach to her role at EnviraBoard. She supports the leadership team through streamlined operations, event coordination, and effective communication.



350 PPM TEAM

The team at 350 PPM includes ten specialists who will support EnviraBoard through the delivery of Fund-raising and investor management; Business plan development and commercial support ; Board appointments; Accountancy and financial management; Sales and marketing; Access to professional services network; General administration

Advisory Board



THOMAS KÄHLER

Thomas is Chairman of the Board of ROCKWOOL A/S where he has held several management positions during the past 20 years. From this and prior positions, Thomas is experienced with management, sales, business development and ESG in international business and has extensive insight into the construction material industry.



HUGH PARNELL

After qualifying as ACA Hugh spent 22 years in or advising the oil industry (BP, investment banks) but has since redeemed himself with 24 years working with innovative technology start-up's. He founded Cambridge Cleantech, a community which has now become a go-to centre for diverse carbon/clean growth businesses. His particular interest is low carbon building materials/processes.



KATHLEEN KEITH

A seasoned business growth and change strategist with a passion for helping businesses navigate the complexities of international markets. With more than 25 years of experience in corporate banking and FX, Katie is a trusted expert in supporting businesses to manage international exposure. She is currently Board Chair for Global Chamber London. Founder at KK Collective.



DAVID JONES

As CEO and national chairman of the Faculty of Building, David is a recognised and experienced C-suite business leader, and an investor. He is the managing director of full-service agency, THIRTY30 through which he was appointed to the board of specialist engineering firm, Deerns. He was also instrumentally involved with M&E firm Smith Group UK during a period of rapid growth and acquisition.

Advisory Board



NICKY ATHANASSOPOULOU

A strategy and technology management specialist, working with business and innovation leaders within the high-value manufacturing community, universities and government. She has worked with many start-ups internationally supporting them in commercialising their technologies into different markets.



ANDRÉ HEYEN

Former global head of research and development at Saint-Gobain. Served in miscellaneous sectors, including automotive, glass, synthetic diamonds, building materials, and innovative building concepts. Advised several early-stage companies aiming to have a tangible impact on climate change. Likes all kinds of innovations and out-of-the-box thinking.



LORETTO LEAVY

A governance specialist providing board advice and proportionate governance solutions in complex organisations across multiple sectors. Loretto is currently a Group Company Secretary, completing her PhD in Leadership, and leading pioneering research on Board Behavioural Dynamics. She previously served as Director and Committee Chair for Magpas Air Ambulance.

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 - b) an exempt person where the communication relates to a controlled activity

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 - ii. who it is reasonable to expect will carry on such activity for the purposes of a business carried on by him;
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Important notice

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 - a) They had, during the financial year immediately preceding the date on which the statement is signed, an annual income to the value of £170,000 or more.
 - b) They held, throughout the financial year immediately preceding the date on which the statement is signed, net assets to the value of £430,000 or more.
3. A person or entity believed on reasonable grounds to be a High Net Worth Company or a High Value Trust within the meaning of Article 49 FPO, namely:
 - a) A body corporate which has, or a member of the same group as an undertaking which has, a called-up share capital or net assets of not less than:
 - i. £500,000 (subject to the body corporate having more than 20 members or is a subsidiary undertaking of an undertaking with more than 20 members);
or
 - ii. otherwise, £5million;
 - b) Any unincorporated association or partnership which has net assets of not less than £5 million;
 - c) A trust where the aggregate value of the cash and investments which form part of the trust's assets (before deducting the amount of its liabilities);
 - i. i. is £10 million or more; or
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Important notice

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- b) who has signed, within the period of twelve months ending with the day on which the communication is made, a statement in the following terms.

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- 5. Persons who are 'self-certified sophisticated investors' within the meaning of Article 50A FPO, namely an individual who has signed within the period of twelve months ending with the day on which the communication is made, a statement in the terms required by Article 50A of the FPO which confirms that one of the

following statements applies to the individual:

- a) They are a member of a network or syndicate of business angels and have been for at least six months prior to the date of the statement.
- b) They work or have worked in the two years prior to the date of the statement in a professional capacity in the private equity sector, or in the provision of finance for small and medium enterprises.
- c) They currently or have been in the two years prior to the date of the statement, a director of a company with a turnover of at least £1.6 million.

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Subscription documents are available on request.

Subscription will be on the basis of and on the terms and conditions set out in the subscription documentation.

Minimum subscription £10,000.

This document is dated 20th January 2026.

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information?

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EnviraBoard

