



ASX RELEASE

19 July 2023

New Board Appointment – Non-Executive Director

US-focused Cleantech company **Carbonxt Group Ltd (ASX:CG1)** ('Carbonxt' or 'the Company') is pleased to announce the imminent appointment of Dr. Imtiaz Kathawalla to the Board as a Non-Executive Director.

Dr. Kathawalla's appointment materially strengthens the composition of the board, with extensive sector-related management experience that's directly applicable to the Company's development plans for its state-of-the-art activated carbon production facility in Kentucky, USA.

As a Director, Dr. Kathawalla is well-placed to provide strategic advice to the board and management team in connection with the plant's development and future operations.

Previously, Dr. Kathawalla was a Vice-President at NYSE-listed Cabot Corporation, a \$4.3 billion global, speciality chemical company where he had a 27-year career. Dr. Kathawalla's most recent position with Cabot Corporation was as General Manager of Cabot's Purification Solutions Division. Dr. Kathawalla ran the group's US\$300m global activated carbon business where he oversaw a material increase in EBITDA before managing the sale of the business to a large private equity group.

With demonstrated experience in the US activated carbon and water purification industries, Dr. Kathawalla is the ideal candidate to provide strategic advice at the Board level at what marks an exciting juncture for Carbonxt, with the forthcoming construction of the Kentucky facility in a joint venture with US partner Kentucky Carbon Processing, LLC (KCP) (*refer ASX Announcement 31 May 2023*).

With substantial regulatory tailwinds and federal government funding for improved water quality standards in the US, Carbonxt forecasts that the new regulations for PFAS will expand the Company's estimated addressable market by ~\$US600m.

Comment

Managing Director Warren Murphy said: *"Now that the terms of the Kentucky Joint Venture are formally in place, we are thrilled to announce the appointment of an experienced industry executive of Imtiaz's calibre to the Carbonxt Board. His extensive industry experience, deep sector relationships and strategic acumen make him the ideal candidate to contribute to the Company's next phase of growth. The Board and management team look forward to working closely with Imtiaz in the months and years ahead as Carbonxt executes its strategy to become a leading supplier of activated carbon products in the US market."*

Non-Executive Director, Imtiaz Kathawalla said: *"I'm excited to join the Carbonxt Board, where I feel my skills and career experience are particularly well-suited to contribute to our US growth strategy. With the pending development of its carbon production facility in Kentucky, Carbonxt is uniquely positioned to capitalise on a major addressable market opportunity, with significant resources now being deployed to improve water quality both in the US and globally. I look forward to working with the Carbonxt team to assist in the pursuit of the Company's strategic and operational objectives."*

This announcement has been authorised for release to ASX by the Board of Directors of Carbonxt Group Limited.

ENDS

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About Carbonxt

Carbonxt (ASX:CG1) is a cleantech company that develops, and markets specialised Activated Carbon products, focused on the capture of contaminants in industrial processes that emit substantial amounts of harmful pollutants. The Company produces and manufactures Powdered Activated Carbon and Activated Carbon pellets for use in industrial air purification, wastewater treatment and other liquid and gas phase markets.