

**CLEANTECH FIRM FUELACTIVE PRIMED FOR GROWTH AFTER SECURING INVESTMENTS,
TECHNOLOGY GRANT FUNDING AND LEADERSHIP CHANGES**

Taff's Well, Wales. (21 July, 2020) – FuelActive, renowned for its innovative technology solutions for diesel engines announces new investment from the Development Bank of Wales and private equity funds from Adjuvo; grant funding from Innovate UK to support technology development; and leadership changes to drive global expansion.

FuelActive's revolutionary technology ensures the cleanest fuel available is supplied to the fuel lines of diesel engines and is the first line of protection against contaminated diesel; a global issue with catastrophic consequences. Benefits to operators include the elimination of fuel-related breakdowns, reduction in accelerated maintenance costs and extended injector life. When fitted from new, an engine stays closer to its specified performance for longer and is more reliable. Burning cleaner diesel reduces toxic engine emissions, supporting compliance with clean air regulations.

Equity investment of £500,000 comes from new institutional investor, the Development Bank of Wales. Richard Thompson and Andrew Critchley from their specialist tech ventures team said: *"FuelActive has the potential of creating a global cleantech success story. Its ability to positively influence the performance of diesel engines, which will be in use for the next 30 years, could have a real impact on the environment. This is our first co-investment with the Adjuvo network who enhance FuelActive's position. We look forward to working with Nick Massey and the FuelActive team, and to further co-investments with Adjuvo."*

Private equity investment syndicate Adjuvo, which initially invested in FuelActive during 2016, has contributed a further investment of £750,000. Adjuvo identifies high growth opportunities that benefit from a network of experienced investors who provide advice and commercial introductions within their wide networks. Commenting on the significance of their investment, Mark Foster-Brown, CEO of Adjuvo, said *"FuelActive is now well positioned to realise its full potential with new capital, a major technology evolution imminent and with strengthened leadership."*

FuelActive was recently successful in its bid to win an Innovate UK Smart Grant for a project value of £500,000. The grant award will evolve the current technology to add digital capability. Smart Grants are awarded to businesses which deliver ambitious or disruptive innovations that can make a significant impact on the UK economy and beyond.

Along with this investment, Nick Massey becomes CEO, with Martin Leahy taking on the new role of Vice-Chairman. Nick is a versatile leader with a track record of delivering growth within private equity and publicly traded environments. His background includes private equity stints for Goldman Sachs, with Coca-Cola and PA Consulting Group. *"I'm honoured to be joining FuelActive with the backing of the Development Bank of Wales and Adjuvo investors. The problems of fuel contamination are universal and FuelActive's technology can help operators mitigate the costs, capture upside in capital efficiency and contribute to our right to clean air,"* said Nick Massey, CEO, FuelActive.

FuelActive began in 1998 through the vision of Founder Mike James, an engineer for over 40 years. After designing a proven solution to fuel contamination, an extensive period of R&D followed in conjunction with Universities, Government funding and investment from Adjuvo.

Located in Taff's Well, near Cardiff in Wales, FuelActive HQ consists of offices, production/warehouse facilities, and a Technology Centre. FuelActive operates internationally through Distributors and Sales Agents located in key markets. The FuelActive pick-up unit is in use today across the globe, supporting the following sectors: Construction, Mining, Marine, Military, Power Generation, Agriculture and Transportation. www.fuelactive.com

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