PyroGenesis annonce l'appel d'offres gagnant (>1 M$ CA) pour la vente d'un système de torche plasma 900 kW

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MONTREAL, Jan. 07, 2019 (GLOBE NEWSWIRE) -- PyroGenesis Canada Inc. (http://pyrogenesis.com) (TSX-V: PYR) (OTCQB: PYRNF), a TSX Venture 50® high-tech company, (the "Company", the “Corporation” or "PyroGenesis") a Company that designs, develops, manufactures and commercializes plasma atomized metal powder, plasma waste-to-energy systems and plasma torch products, is pleased to announce today that it has been awarded a contract for a 900 kW plasma torch system for more than CAD $1MM. This contract was won in a competitive bid put out by RISE Energy Technology Center AB of Sweden (the “Client” or “RISE”).

The invitation to participate was announced on November 11th, 2018 and the deadline for submitting applications was December 12th, 2018. Technical and commercial discussions took place in Sweden December 18-21st, 2018. The competition was narrowed down to two other companies besides PyroGenesis. The 10-day standstill period, in which participants could contest the decision based on procedure, expired January 2nd, 2019, and as such the contract was awarded to PyroGenesis. The Client and PyroGenesis are now in the process of finalizing contract terms. The torch is scheduled to be delivered by Q3 2019.

Mr. P. Peter Pascali, President and CEO of PyroGenesis, provides further information in the following Q&A format:

Q. You announced today a 900KW torch system sale. What does this mean for the Company exactly?

A. This is a giant step forward for PyroGenesis and its torch sale strategy, for three reasons.

First, we won this contract against stiff competition. One was a European powerhouse, and the other was a local company. Being the only non-European competitor did not help either. We were determined to win this contract, and not sacrifice our margins, and we did.

Second, as you know, we are plasma torch experts, and have sold plasma torches in the past. Our main lines of business typically use torches between 10-550 kW so that is what we typically sell as well. However, there is a significant market for high powered plasma torches (~ 1 MW range), and one we have targeted for some time now. Notwithstanding the fact that our businesses do not use 1 MW torches, we developed this capability in-house, with support from the Canadian National Research Council, with our eyes set on addressing this market. This announcement today is the first step in that direction.

Third, we announced on October 26, 2017 that we were granted two US patents, one of which was a torch patent targeting this exact application.

Q. And what application is that?

A. Iron ore pelletization.

It is a process in which fossil fuel burners are typically used in abundance. Fossil fuel burners are naturally bad for the environment in that they generate greenhouse gases. Amongst its many advantages, PyroGenesis’ Plasma torches do not.

We are extremely happy to be working with RISE on this project as we share many of their views and values. Sweden is committed to becoming a zero-carbon dioxide emission society and, as such, is developing fossil free technologies across all sectors. This contract is aimed at developing fossil-free energy-mining-iron-steel value chains and thereby provide a basis for governance and industrial strategies for transformative change across all of Sweden.

We are proud to be part of this initiative by providing our patented torch technology (US patent #9,752,206 entitled *Plasma heated furnace for iron ore pellet induration*) as a basis for this change.

Q. When do you think you will conclude the contract?

A. Within the next six weeks.

Q. Any risk it won’t be signed?

A. There are always risks, but we are highly confident it will be signed. Maybe even sooner than what we expect.

Q. Last but not least, what is your goal for this market?

A. We have one of the largest concentrations of plasma expertise under one roof. We make some of the most unique plasma torches in the world. We run torches on air, oxygen, argon, helium, and even water which is quite uncommon. Our torches are compact, lightweight, easy to operate, fully-automated, with high levels of safety, and impressive reliability. PyroGenesis torches can operate for extremely long periods without maintenance, and they can easily restart without manual intervention.

Winning this public tender not only speaks to our capability of meeting existing needs, but also to our ability to develop new plasma torches for unique and demanding situations.

We have effectively expanded our plasma torch offerings to now include high powered plasma torches and, as such, we expect to very quickly become a significant player in this market segment.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a TSX Venture 50® high-tech company, is the world leader in the design, development, manufacture and commercialization of advanced plasma processes and products. We provide engineering and manufacturing expertise, cutting-edge contract research, as well as turnkey process equipment packages to the defense, metallurgical, mining, advanced materials (including 3D printing), oil & gas, and environmental industries. With a team of experienced engineers, scientists and technicians working out of our Montreal office and our 3,800 m2 manufacturing facility, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. Our core competencies allow PyroGenesis to lead the way in providing innovative plasma torches, plasma waste processes, high-temperature metallurgical processes, and engineering services to the global marketplace. Our operations are ISO 9001:2015 certified, and have been since 1997. PyroGenesis is a publicly-traded Canadian Corporation on the TSX Venture Exchange (Ticker Symbol: PYR) and on the OTCQB Marketplace. For more information, please visit www.pyrogenesis.com

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