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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

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First Indian EdenCrete®Pz Order

Eden innovations (India) Pvt Limited, the wholly-owned, Indian subsidiary of Eden Innovations Ltd (Eden) (ASX: EDE), has received its first purchase order from the construction division of Godrej & Boyce Manufacturing Co. Ltd (“Godrej”), to supply it with EdenCrete®Pz for use in its ready-mix concrete operation that is run by Godrej Construction, the construction division of Godrej.

Godrej was first established in 1897 and is one of India’s most respected and prestigious companies. The Godrej Group is widely diversified, operating in both India and internationally, supplying in excess of one billion customers and collectively generating an aggregate annual revenue of over US\$4 billion.

Godrej Construction builds and delivers a range of environmentally sensitive, commercial, industrial and residential buildings in India, that are designed to meet international standards.

The Construction Materials arm of the business offers a wide range of building materials, including specially engineered ready-mix concrete.

It operates nine ready- mix plants that supply concrete to three major Indian cities with a combined population of over 50 million people.

Six of these plants are located in greater Mumbai, the second largest city in India (and seventh largest in the world), with a population over 30 million people. Two of the plants are located in Pune with a population of 6.4 million people, and one plant is in Bengaluru (formerly called Bangalore), with a population of 13.4 million people.

These plants supply ready-mix concrete not only to Godrej Construction, but also to a range of third-party customers for use in a wide variety of applications.

This initial order from Godrej is a very welcome and highly significant development for the EdenCrete® products, and follows the successful completion in February 2020, just before the COVID 19 lockdown restrictions came into effect in India, of a successful, extended trial and development programme conducted by Godrej with assistance from Eden.

This programme resulted in the development by Godrej Construction of several new, standard ready-mix concrete mixes, each incorporating EdenCrete®Pz, that have greater strength, lower Greenhouse Gas footprints, and incorporate higher proportions of cheaper,

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readily available Indian fly ash (a waste by-product from Indian coal fired power plants), and lower proportions of more expensive Ordinary Portland Cement (OPC) .

It is anticipated that as the rollout by Godrej of these EdenCrete®Pz concrete mixes across its various plants occurs, further, significantly larger, repeat orders will be received on a regular basis.

This initial purchase order is for approximately A\$15,800 worth of EdenCrete®Pz that will be supplied from Eden’s US plant in Littleton, Colorado, USA, and represents a major milestone in the commercial rollout of the EdenCrete® range of products around the world.

Not only is the Godrej Group one of India’s most respected and prestigious group of companies operating in one of the largest, and fastest growing concrete markets in the world, but additionally this initial order from Godrej represents the first international order (outside of USA) to be received by Eden for an EdenCrete® product that is to be used in commercial applications (as opposed to trials).

Indian Fly Ash Supply

In April 2018, the Indian Ministry of Coal estimated that India had approximately 319 Billion tonnes of Geological Resources of coal, of which 280 Billion tonnes are classified as non-coking coal, including approximately 129 Billion tonnes of non-coking coal that are classified as “Proved/ Measured”¹.

Indian non-coking coal is mainly used in coal fired thermal power stations to generate electricity, fertiliser plants, cement furnaces and brick kilns. Much of this non-coking coal contains high levels of silica, that when burnt produces a significant percentage (by weight) of fly ash. To minimise air pollution, the fly ash is largely captured in the smoke stacks of the furnaces, generating very large quantities of fly ash that are sold at very low prices or in some cases given away free of charge.

The addition of EdenCrete®Pz to concrete mixes has enabled the percentage of the low-cost fly ash to be increased, resulting in increased strength and also reducing both the cost of the concrete and its Greenhouse Gas footprint due to the fly ash itself being a waste by-product.

Indian Concrete Market

In India, with a population near 1.3 Billion, the concrete market for industrial, commercial and infrastructure applications, whilst already large by global standards, is still rapidly growing.

To put this in context, by January 2020 (before the COVID-19 lockdowns occurred), it is reported that the annual cement production in India was approaching 350 Million tonnes². As commercial concrete mixes often contain approximately 20-30% (by weight) of cementitious material, this is estimated to have resulted in the annual consumption of between approximately 1.17 Billion tonnes 1.75 Billion tonnes of concrete, or produced approximately 486 Million cubic metres 729 Million cubic metres of concrete.

With a 2019 election commitment to allocate US\$1.2 trillion towards infrastructure by re-elected Prime Minister Modi, India is a high priority target for EdenCrete® for infrastructure projects.

Relevantly, during the four years to 2019, the now re-appointed Indian Federal Minister for Transport and Roads, is reported to have driven an increase in the rate at which new Federal highways and roads

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were built (including a significant amount built using concrete), from two kilometres per day to thirty kilometres per day, and which rate the Federal Minister has indicated that he would like to double to sixty kilometres per day by the end of 2023.

1. coal.nic.in/content/coal-reserves
2. tradingeconomics.com/india/cement-production

BACKGROUND

EdenCrete® and EdenCrete®Pz are Eden's 100% owned, proprietary carbon-strengthened concrete additives that enhances a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability, increased modulus of elasticity, and reduced shrinkage, delivering stronger, tougher, more durable and longer lasting concrete.

One of the primary target markets for EdenCrete® is improving the performance of concrete used in the construction and maintenance of buildings, concrete roads, bridges and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions and/or high levels of added salt. Additionally, it is already in use in the USA in many other concrete applications including high-rise building construction, marine and coastal applications, water storage and pipelines, hardstand areas, warehouses, shotcrete applications and pre-stressed and pre-cast concrete structures and products.



Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.
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