



PRESS RELEASE

ASTER AND PURAGLOBE SIGN MOU TO BRING WORLD-LEADING RE-REFINING TECHNOLOGY TO ASIA

SINGAPORE, 24 April 2026 – Aster Chemicals and Energy Pte. Ltd. (Aster) and Puraglobe Germany GmbH (Puraglobe) have signed a Memorandum of Understanding (MOU) to jointly explore the development of a Re-Refined Base Oil (RRBO) processing facility in Singapore - turning used motor oil into high-performance Group II/III/III+ base oils. These base oils are the invisible foundation of modern industrial life found in every car engine oil, jet engine lubricant, wind turbine gearbox, electric vehicle thermal fluid, and precision industrial machine.

The MOU activates a structured collaboration between two companies whose combined strengths - Puraglobe's globally exclusive re-refining technology and Aster's operational and commercial platform in Asia - make Singapore the launchpad for what would be the first such facility outside of Germany.

At its core, Project PURANOVA is about industrial precision: taking used motor oil, underutilized and largely wasted across Asia, and re-engineering it into base oils molecularly identical to virgin Group III/III+ products. Puraglobe's proprietary HyLube and HyRes technologies enable a sustainable business model at industrial scale, no comparable high-volume facility exists outside of Germany today.

Dr. Alois Virag, Puraglobe's Chief Executive Officer, said, "Puraglobe has spent three decades proving that used motor oil is not waste, it is a premium feedstock waiting to be unlocked. We bring proven operating history across three German process trains, global offtake relationships with major lubricant manufacturers, and a technology stack continuously refined since our first commercial deployment in 2004. Singapore is the right base from which to bring this conviction to Asia. In Aster, we have found a partner that understands the industrial rigor this technology demands, the commercial ambition it deserves, and what it truly means to invest in the energy systems of tomorrow."

Andre Khor, Aster's Deputy CEO, said, "Aster was built on Singapore's deep refining legacy, but we have never been content to simply maintain what we inherited. This collaboration with Puraglobe is a deliberate step toward the kind of advanced, higher-value production that defines Singapore's next industrial chapter. Through this MOU, we will advance joint feasibility studies on Aster's Bukom Island as the potential host site, evaluating technology integration, feedstock supply, site configuration, and the full economics of bringing this capability to market."



About Puraglobe

Founded in 1995, Puraglobe maintains a commitment to innovate and promote sustainability within the oil industry and beyond. As the only high-volume producer of sustainable Group III/III+ re-refined base oils (RRBO) from recycled sources, Puraglobe works alongside traditional, virgin oil enterprises, to extend critical natural oil resources while supporting circular economy and supply security objectives. Puraglobe's Elsteraue, Germany headquarters and refining operations process more than 225,000 metric tons per year of used motor oils and waste lubricants, delivering high-quality base oils that meet or exceed the performance of virgin materials for use in approved motor oils, EV fluids, and industrial lubricants. The company is recognized for its technical innovation, consistent product quality, and commitment to reducing environmental impact across the lubricants value chain. For more information about Puraglobe, please visit www.puraglobe.com.

Puraglobe is a portfolio company of Ara Partners, a global private equity and infrastructure firm focused on decarbonizing the industrial economy, and Junction Capital Partners. For more information about Ara Partners, please visit www.arapartners.com. For more information about Junction Capital Partners, please visit www.junctioncapitalpartners.com.

About Aster

Aster is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. It is a Chandra Asri-led joint venture with Glencore. Since Chandra Asri Group's establishment in 1992, the Group has grown from strength to strength to build its reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group's total asset base includes a refinery with a capacity of more than 300,000 barrels per day with ongoing asset rejuvenation, alongside a 1.1 million metric ton naphtha cracker on Bukom Island, 2.5 million metric tons of downstream chemical assets on Jurong Island, and a 0.9 million metric ton naphtha cracker in Cilegon. The company's business is supported by core infrastructure assets, including energy, electricity, water, jetty, and tank farm facilities. For more information, visit www.aster.com.sg.

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