



FOR IMMEDIATE RELEASE

Further bans on Brominated Flame Retardants in the US unlocks an estimated, additional 100MM USD¹ market for Halogen-Free products like Nofia® from FRX Innovations

- Washington State bans Brominated Flame Retardants in all home appliance applications.
- Bans on Brominated flame retardants and restrictions on PFAS based flame retardants in the last 18 months lead to an additional 400MM USD² increase in FRX's sales pipeline.
- FRX Innovations is uniquely positioned to capture a share of the estimated \$1.5B³ switch out due to Nofia®'s ability to flame retard polymers previously exclusively flame retarded with Brominated FRs.

CHELMSFORD, Mass., June 12, 2023 - FRX Innovations (TSXV:FRXI) (FSE:W2A.F) (OTC QB: FRXIF) ("FRX" or the "Company"), a leading global developer and manufacturer of environmentally sustainable flame-retardant additives, will benefit greatly due to the recent adoption by Washington State of its Safer Products Restrictions and Reporting rulemaking. Washington State confirmed that it would go through with the expansion of the ban on Brominated Flame Retardants to include all electronic and electrical appliances used inside homes.



"FRX's Nofia flame retardant is non-leaching, halogen-free and is able to deliver improved technical properties beyond flame retardancy in many applications," said Marc Lebel, CEO of FRX Innovations. "Our Nofia®, already in use in a wide variety of applications, are proven ready to replace brominated flame retardants⁴ in almost all polymers used in the electrical and electronic products affected by this rulemaking."

BSEF⁵ – The International Bromine Council reported, "With an average of over 20 electronic and electrical appliances in homes, it is essential that the plastic components do not pose a fire risk for homes or consumers during their use, particularly given that electrical devices routinely carry electric currents and thus generate heat as a by-product. Flame retardants help prevent ignition and slow fires, thereby protecting property and saving lives."

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“Our products are ready to replace brominated flame retardants in almost all plastics used in electrical and electronic products affected by this rulemaking,” said Marc Lebel, CEO of FRX Innovations. “Today, no company needs to use a brominated flame retardant for any normal end use, there are alternatives available, and in a great many cases, Nofia Flame Retardants from FRX will be the product of choice.”

A January 2022 law passed by New York state similarly banned brominated flame retardants from the outside parts of televisions and monitors; this new action by Washington State extends that to include all electrical and electronic goods within the home, with an additional obligation to report use in products for outside the home.

Various market studies^e estimate the total sales of brominated flame retardants at about \$4.5bn per year, these flame retardants often used with a type of synergist called ATO. FRX estimates that around \$1.5bn of combined brominated flame retardant and its synergist will eventually be phased out starting now and accelerating over the next 36 months. Other legislation restricting toxic flame retardants is expected in the next months which will increase the opportunities for safer flame retardants like Nofia®. “We are perfectly placed to take advantage of these changes, continued Lebel, we are already discussing expansion of our existing factory in Antwerp and ways to broaden our manufacturing footprint globally.”

FRX is in commercial production at its fully permitted facility in Antwerp, Belgium, where it currently supplies Nofia Flame Retardant Polymers to a growing number of multinational OEMs around the world.

References:

- 1) FRX internal estimate based the impact that legislation reaffirmed by Washington State May 31 2023, will have on the amount of bromine flame retardants that will be displaced in home appliances in the US. Dr. Mike Goode, CCO FRX Innovations May 2023.
- 2) FRX sales pipeline tracked internally using sales tracker software. Dr. Mike Goode, CCO FRX Innovations June 2023.
- 3) FRX internal estimate based on the legislation passed in the State of New York, Washington and the EU during Q1 2022 and reaffirmed in the US in Q2 2023, which ban brominated flame retardants, will have on the amount of Brominated Flame Retardants used in electronic display housings in the EU and US, the amount of brominated flame retardants used in home appliances not containing a display in the US and the amount of PFAS based flame retardants used in the electronics industry in the EU and US. Dr. Mike Goode, CCO FRX Innovations June 2022
- 4) Based upon market feedback from some of the world’s largest chemical companies after more than 7 years of intensive applications development research conducted by FRX. Marc Lebel, CEO FRX Innovations – June 2023

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- 5) <https://www.bsef.com/news/bsef-fundamentally-refuses-the-proposed-washington-state-ban-of-organo-halogen-flame-retardants/>
- 6) <https://www.verifiedmarketresearch.com/product/flame-retardant-market/>
- 6) <https://www.flameretardants-online.com/flame-retardants/market>

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For more information, visit www.frx-innovations.com.

About FRX Innovations (www.frx-innovations.com)

FRX Innovations is a global manufacturing company, producing a family of sustainable flame-retardant products that serve several large markets spanning textiles, electronics, automotive, electric vehicles (EV) and medical devices. FRX is led by a team of highly experienced business and technical professionals and is positioned to be a leader in the rapidly changing flame-retardant plastics and additives market in response to new legislation prohibiting Brominated and Perfluoro flame retardants found in a wide range of electronics and electrical products and restricting the use of melamine flame retardant chemicals found in furniture and mattress foam products.



Nofia® is a registered trademark of FRX. Nofia® products are manufactured at its manufacturing facility on the Port of Antwerp in Belgium, one of the world's largest chemical producing clusters. Nofia Polyphosphonates are produced using sustainable green chemistry principles such as a solvent-free production process, no waste by-products, and near 100% atom efficiency, and are halogen, PFAS and melamine free. FRX's portfolio includes an extensive patent estate. FRX, at the forefront of the ESG movement to a greener future, has been the recipient of numerous awards, including the EPA's Environmental Merit Award, the Belgium Business Award for the Environment, and the Flanders Investment of the Year Award. FRX has also been recognized six times on the Global Cleantech 100 list.

Cautionary Note Regarding Forward-Looking Statements and Reader Advisory

Certain statements contained in this news release, including, but not limited to, statements with respect to the Offering, the completion of the Offering, the size, amount and type of securities issued under the Offering, participation in the Offering by related parties and the amount of such participation, among

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other things, and statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, may constitute forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management’s expectations regarding the Company’s future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward- looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable based on information available to it, but no assurance can be given that these expectations will prove to be correct.

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