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GUIDE: Delorean is led by managing director Joe Oliver.
Photo: David Henry

Delorean lodges \$14m IPO

West Perth-based waste-to-energy company Delorean Corporation plans to list on the ASX in April after raising \$14 million from an initial public offering.

Led by managing director Joe Oliver and chairman Hamish Jolly, Delorean describes itself as a builder and developer of bioenergy infrastructure and an emerging fast-growth electricity retailer.

The company's board has been bolstered by the addition of Stephen Gostlow, who built Tox Free Solutions into a national success prior to its 2018 takeover by Cleanaway for \$831 million.

Delorean, which commissioned

a bioenergy plant in Jandakot in 2015, also has projects in South Australia, Victoria and Queensland.

Funds raised from the IPO would help bring some of the company's additional projects into the market, Mr Jolly said in Delorean's prospectus, including the Stanhope bioenergy facility (DEVO project) in Victoria, west of Shepparton.

Delorean issued 70 million shares priced at 20 cents each through the IPO, which opened on March 12.

The new shares will be issued on March 30, with the company expecting to list on the ASX on April 8.