Investor presentation

Contemplated issue of convertible bonds

October 2025

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Today’s presenters

Ranjeet Bhatia

Chief Executive Officer

- 20+ years of financial investment activity in technology and growth companies as MD of Saffron Hill Ventures
- Chairman of Cyclyx International, Board member of GreenDot Global, and of Coyuchi Inc., and former Agilyx Board member

Relevant experience

SAFFRON HILL VENTURES

Booz Allen

COYUCHI

Bertrand Laroche

Chief Financial Officer

- 19 years as a finance leader with a proven track record in investment management, strategic planning, capital raising, mergers and acquisitions
- Deployed over $250 million in direct private equity and venture capital transactions across energy, infrastructure and climate technology

Relevant experience

BNP PARIBAS

MODERN·MILL

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Agilyx at a glance

Company overview

- Founded in Longview, Washington as Plas2Fuel in 2004, Agilyx is focused on solving the plastic waste crisis through innovative plastic recycling solutions
- Styrenyx specializes in advanced recycling, converting difficult-to-recycle polystyrene into styrene utilizing non-catalyzed pyrolysis
- Cyclyx, a joint venture between Agilyx (50%), ExxonMobil (25%) and LyondellBasell (25%), is focused on turning difficult-to-recycle post-use plastics into high-value feedstock
- The recent GreenDot investment (44%) gives Agilyx access to immediate scale in Europe with an established recycling brand generating strong EBITDA, and creates an opportunity to leverage its US-focused Cyclyx expertise to capture advanced recycling margins in Europe
- Agilyx operates with 20 active patents across North America, Europe, the Middle East and Asia to drive innovation in the circular economy by transforming plastic waste into reusable resources

Key highlights

Listed on the Oslo Stock Exchange since September 2022

Market capitalization of NOK 2.6bn (USD 258m equivalent)[1]

Industrial scale 1st facility with USD 135m investment from ExxonMobil and LyondellBasell

Second facility is now in development with 15% returns to Agilyx

Business Segments

cyclyx

US based. Own and operate Cyclyx Circularity Centers (CCC's) producing waste plastic feedstock

Cyclyx, the joint venture with ExxonMobil and LyondellBasell, owns and operates feedstock management centers that source plastic waste and produce feedstock for mechanical and advanced recyclers

styrenyx™

Develop and sell conversion technology for plastic waste recycling

Sell reactor technology and source equipment to 3rd party owners and operators to chemically recycle polystyrene waste back to its original building blocks for re-use in virgin-quality products

GreenDot

EU Plastic circularity platform producing waste plastic feedstock

Leading recycling brand managing waste packaging for corporates with access to high volumes of plastic. Utilizes existing sorting facilities to expand into production of feedstock for mechanical and advanced recycling

1) As of 21 October 2025

Agilyx invests EUR 52m in GreenDot for 44% of shares

Transformational investment into GreenDot

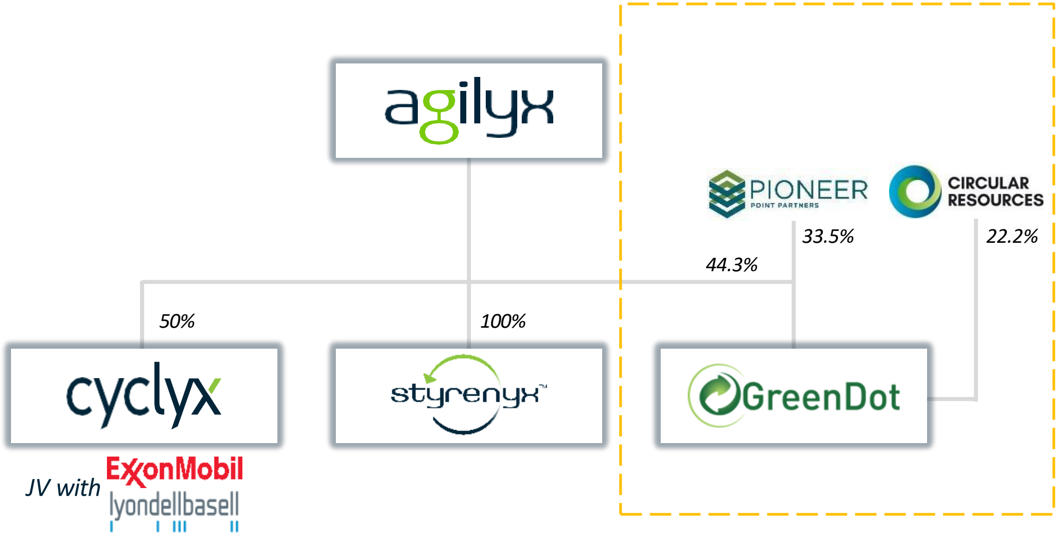
- On October 15th Agilyx acquired a 44% strategic stake in GreenDot Global Sarl, an established, profitable, unlisted European plastic waste processing company
- The investment gives Agilyx access to immediate scale in Europe with an established recycling brand generating strong EBITDA, and creates an opportunity to leverage its US-focused Cyclyx expertise to capture advanced recycling margins in Europe.
- Transaction was funded with a combination of shares (EUR 32m) and cash (EUR 20m) consideration.
- Remaining GreenDot shareholders completed a EUR 27.5m capital increase into GreenDot.

GreenDot company highlights

GreenDot Germany estimated financials for 2025 **EUR 380m** in revenues and EBITDA of **EUR 18.6m** and consolidated EBITDA of **EUR 12m.**

Processes **1 million tons** per year of packaging waste in Germany, Italy and Austria

Current Corporate Structure

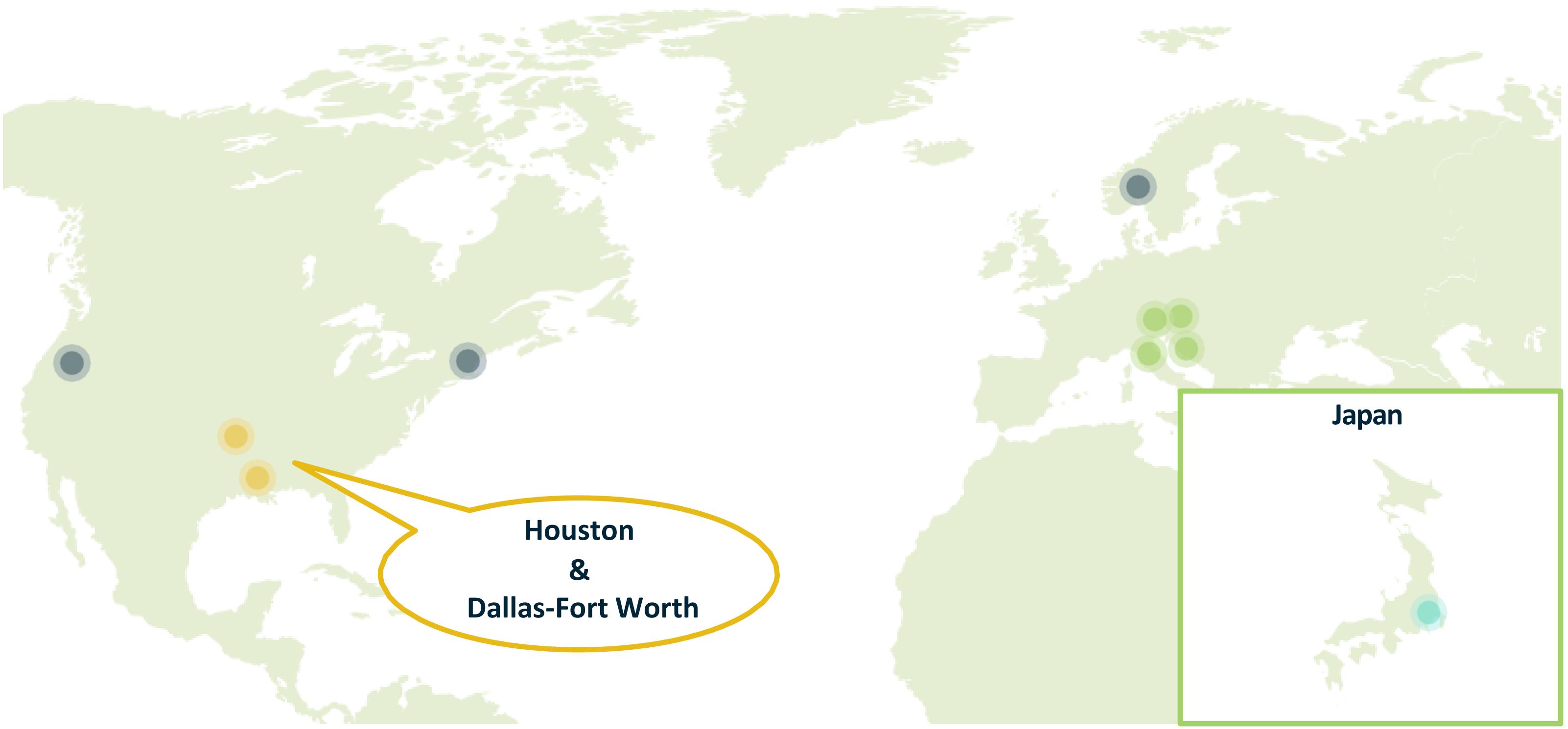


Agilyx is now the largest shareholder of GreenDot, together with leading infrastructure fund, Pioneer Point Partners and plastic recycling innovator, Circular Resources.

As part of the transaction key GreenDot shareholders exchanged into AGLYX shareholders, including CapMont, Circular Resources, and REED – Societe Generale Group.

Strong presence in the industry´s fastest growing plastic waste markets: the US and Europe

Geographical footprint



Agilyx Group Offices

Cyclyx Circularity Centers

"Waste to feedstock" industrial-scale facilities

GreenDot sorting/recycling facilities

Styrenyx

Polystyrene recycling facility with partner Toyo, a member of Denka Group

Comments

- Agilyx is headquartered in Oslo, with two offices in the US in Portland, Oregon and Portsmouth, New Hampshire
- Cyclyx has its first facility under construction in Houston, Texas, and a second facility in engineering in Dallas-Fort Worth, Texas
- Investment of EUR 52m for a 44% interest in GreenDot adds scale in Europe – GreenDot is the EU's largest waste plastic recycling platform, with operational infrastructure in Germany and Italy/Austria
- Styrenyx polystyrene recycling technology is powering Toyo's (a member of Denka Group) facility in Chiba, Japan

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Feedstock availability is the cornerstone of the advanced recycling industry

Waste to feedstock	Feedstock to product	Plastic manufacturing	Plastic demand
Sourcing, sorting, pre-treating and custom compounding	**Advanced recycling companies**	**Plastic manufacturers**	**Packaging and brand companies**
▪ Chemical characterization of waste plastics and custom compounding feedstock for advanced recycling ▪ Waste plastics processed into custom feeds to meet customer specifications (e.g. plastic pellets with varying specifications)	▪ Feedstock transported to the offtake partner's mechanical or advanced recycling facilities ▪ Feedstock converted and processed into raw materials ready to be converted to products	▪ Plastic manufacturers turn feedstock into products like packaging and consumer goods, increasingly incorporating recycled content	▪ Packaging and brand companies such as Coca Cola, L'oreal and Nestlé use plastic materials for their products, with a growing focus on recycled plastic content to meet sustainability goals
cyclyx, GreenDot	styrenyx, BrightMark, BioTrend, ExxonMobil, freepoint commodities, LyondellBasell, MARS, Mura Technology, New Hope Energy, nexus circular, Plastic Energy, DANONE, PureCycle, Synpet Technologies	Borealis, Braskem, Chevron Phillips Chemical, Dow, ExxonMobil, Indorama Ventures, INEOS, Lotte Chemical, LyondellBasell, PepsiCo, sabic, SCG, Shell, Styropek, TotalEnergies	Coca-Cola, DANONE, KraftHeinz, Colgate-Palmolive, L'ORÉAL, Kimberly-Clark, Nestlé, PepsiCo, P&G, Unilever

Agilyx, Cyclyx and GreenDot´s position in the recycling value chain

PPWR regulation requires between 10-35% recycled content in packaging placed in the European market by 2030, with further increases by 2040

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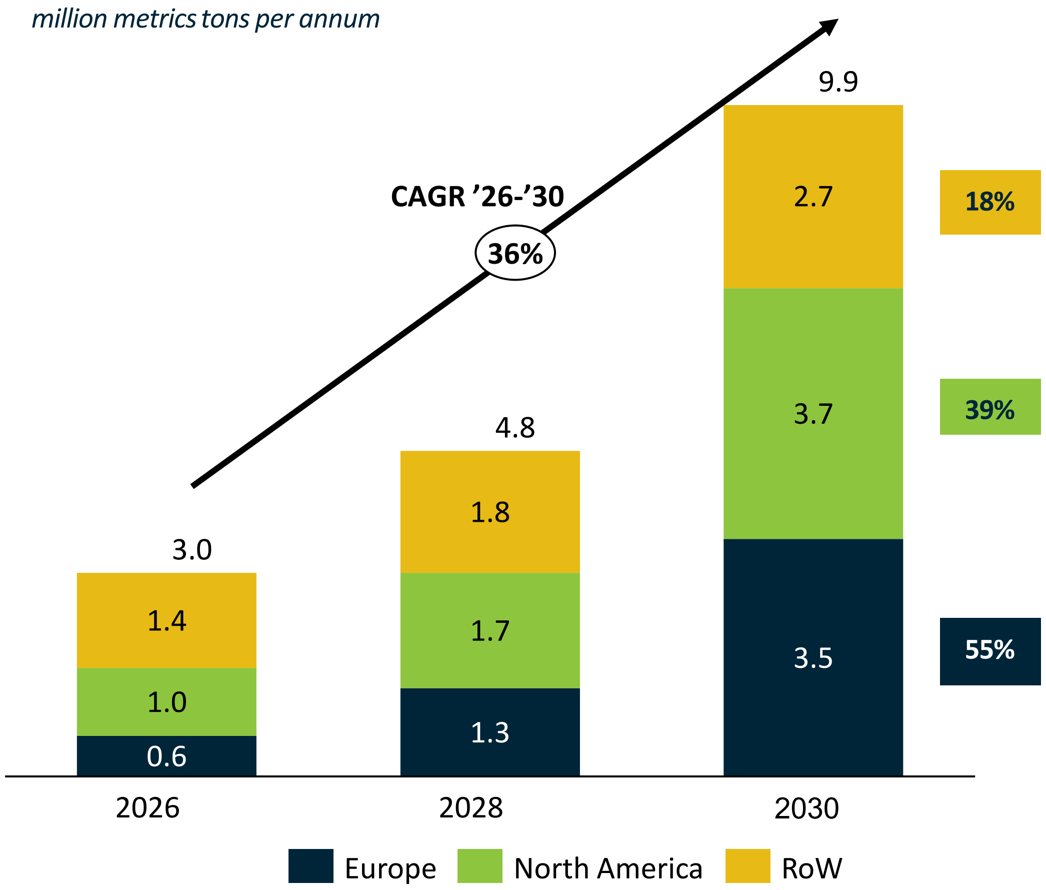
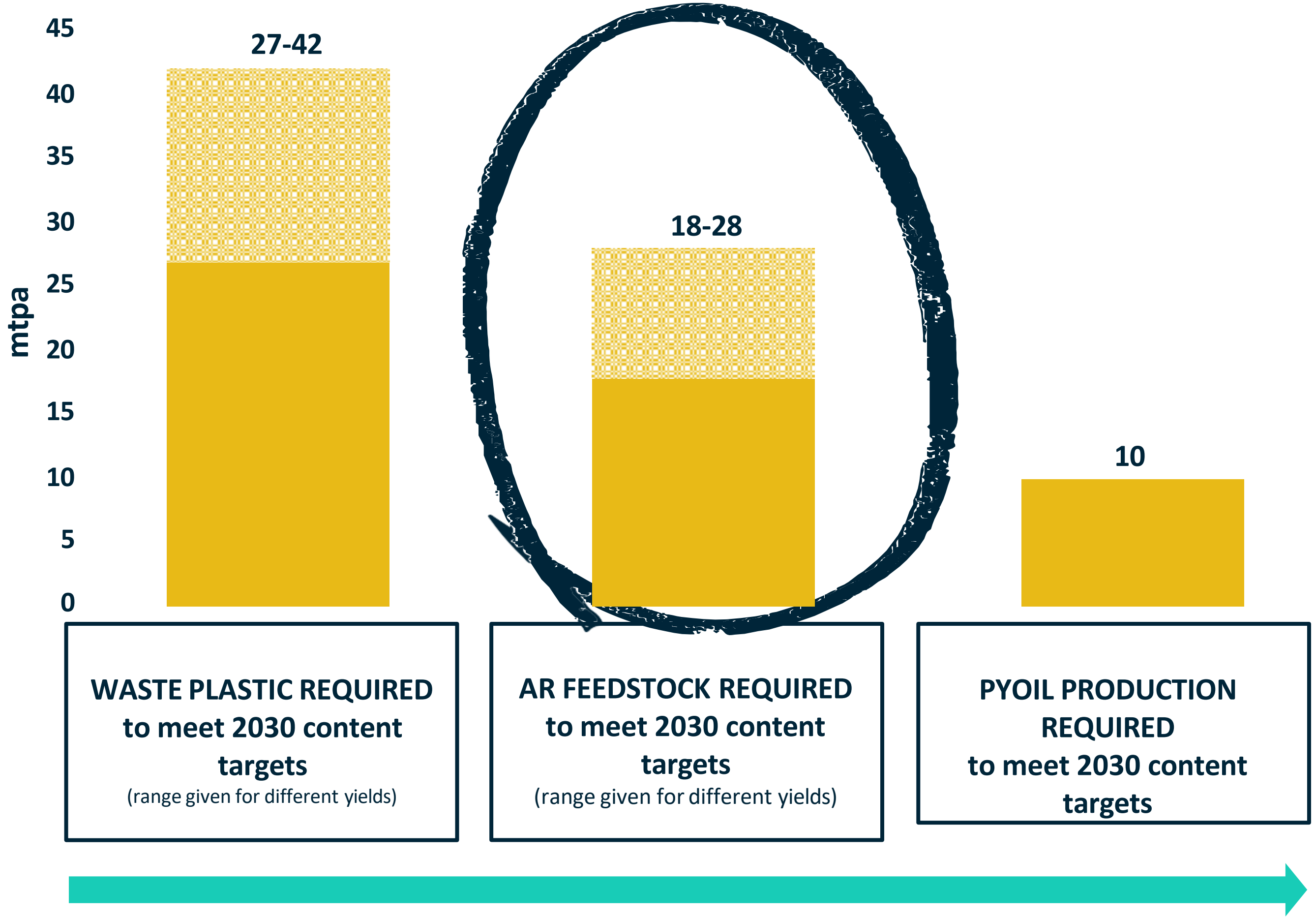
Why Feedstock? Expected market shortage creates a +€3 billion margin opportunity by 2030

Global Estimated Advanced Recycling Capacity, 2026-2030 [1]



Europe shows the highest market growth potential with a CAGR of over 50%.

20m tons of feedstock required to produce market demand of 10m tons pyoil



1) Roland Berger – May 2025

GreenDot: 35 years of leadership in recycling, first mover in production of feedstock for advanced recycling in Europe and control of large volume of plastic waste

GreenDot Global core business is a profitable stable mature business

- GreenDot Global has operational infrastructure in Germany, Austria and Italy
- Licensed across 29 countries, it is the most recognized recycling brand in Europe
- Extended Producer Responsibility (EPR): GreenDot charges businesses to collect, sort, and recycle their waste packaging
- GreenDot owns this plastic waste and routes it to recycling channels (advanced, mechanical) or incinerators and landfills
- Partners with brand owners to provide a unique end-to-end solution for their food packaging

Key statistics

€380m **FY25 contracted sales**	**€18.6m EBITDA in Germany** **€12m consolidated FY25E**	**100,000** **Customers selling products in Germany**
35-year **track record in circularity**	**1m tons /yr** **Packaging waste recycled**	**300k tons /yr** **Plastic waste processed**

And Agilyx investment is catalyzing growth into high margin advanced recycling

- GreenDot has been a producer of feedstock for Advanced Recycling in Europe for 5 years with the largest installed capacity
- First investments in facilities already made
- Utilizes existing sorting facilities in Austria and Italy, and rejects from its mechanical recycling plants to produce feedstock for Advanced Recycling
- Has negotiated contracts or is in discussions to supply feedstock to **19 of circa 40 announced** Advanced Recycling projects in the EU. EBITDA contribution ranges €100/t to €250/t.
- Existing pipeline of 8 contracts has the potential to **deliver an incremental of more than €20m EBITDA. p.a. by 2030**

Cyclyx has raised USD ~270m to finance the first two Circularity Centers

Break-through investment by ExxonMobil and LyondellBasell in October 2023 to finance the first Center

- ExxonMobil and LyondellBasell invest a total of USD 135m into Cyclyx to finance the development of the first Center in Houston, Texas
- Agilyx did not invest capital into the first center
- Implied valuation USD ~400m, valued Agilyx position at USD ~200m

Post money valuation of Cyclyx	USD ~400m(1)

Final investment decision in November 2024 for second Center

- Total investment commitment of USD 135m by all stakeholders finances a second Center, located in Dallas-Fort Worth, Texas
- Agliyx capital contribution financed by a USD 40m equity issue in August 2024 and a USD 50m bond issue in November 2024(2)

Total committed capital across two centers	USD ~270m

(1) Based on an implied transaction value for Cyclyx of c. USD 400m as of October 2023 capital raise using total consideration from ExxonMobil and LyondellBasell of USD 135 million and 33% equity dilution at Agilyx (ownership in Cyclyx reduced from 75% to 50%). This valuation differs from financial statements

(2) Parts of the proceeds from these financings are currently held in escrow, subject to certain conditions and covenants, including minimum liquidity requirements

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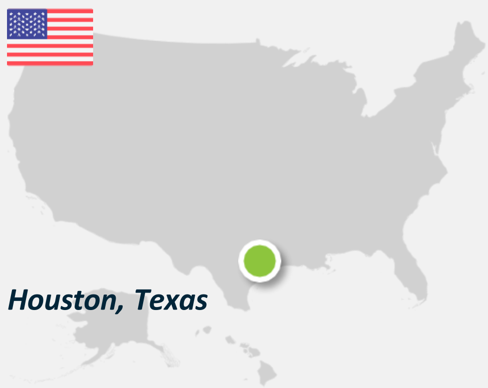
First facility under construction and second facility in engineering

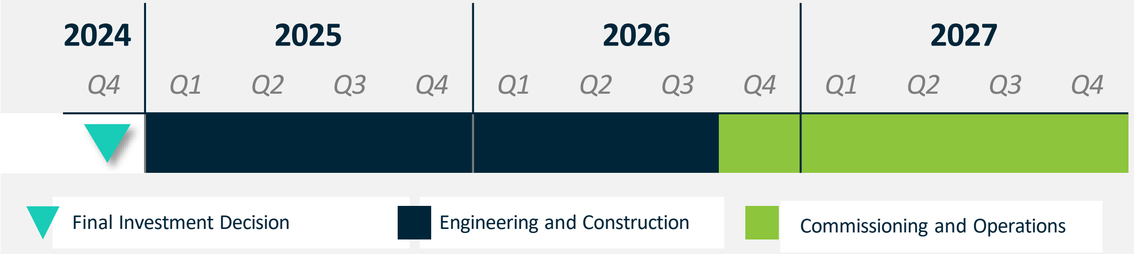
Development of first Circularity Center is underway, 1st stage commissioning expected mid 2026



Q4 2023 FID	**US$ 0m** Agilyx funding to date
~50 kta AR output (1) capacity	**mid 2026(2)** Commissioning

Funding approved for second Circularity Center in Q4 2024

Q4 2024 FID	**US$ 67.5m** Agilyx commitment at FID
100 kta AR output capacity	**2nd half 2026** Mechanical completion

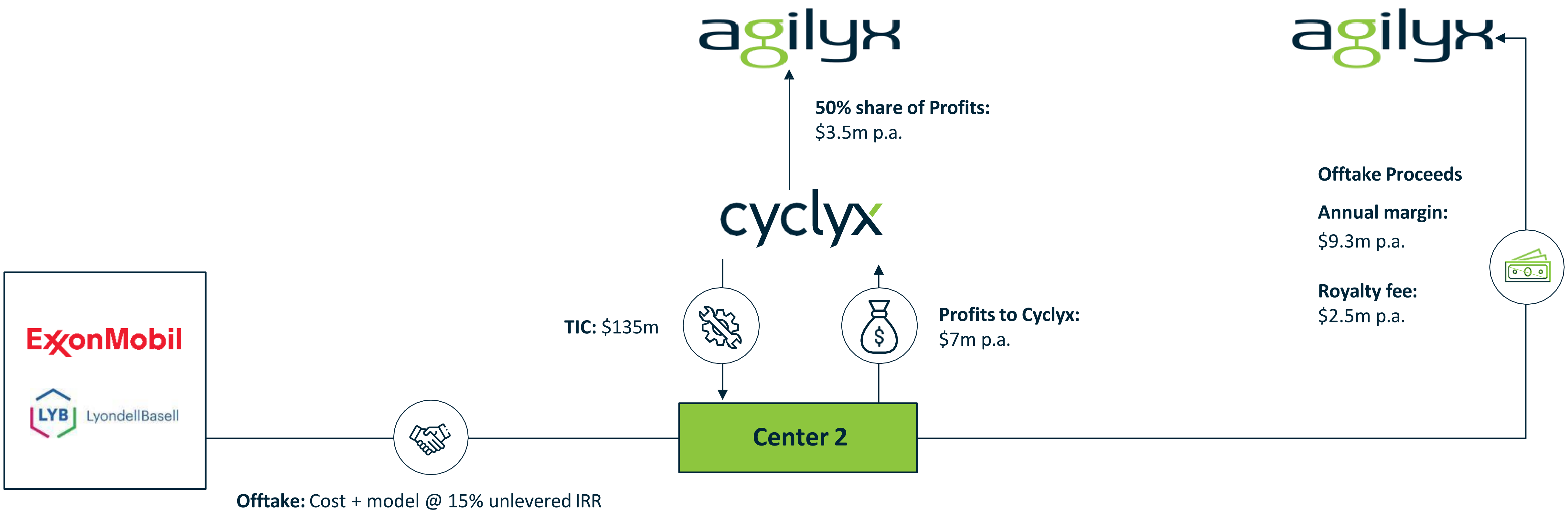


10-year offtake commitments with ExxonMobil and LyondellBasell for both Circularity Centers

(1) Agilyx estimate and subject to Cyclyx board approval and final scoping
(2) Commissioning has been delayed, but is now expected mid 2026

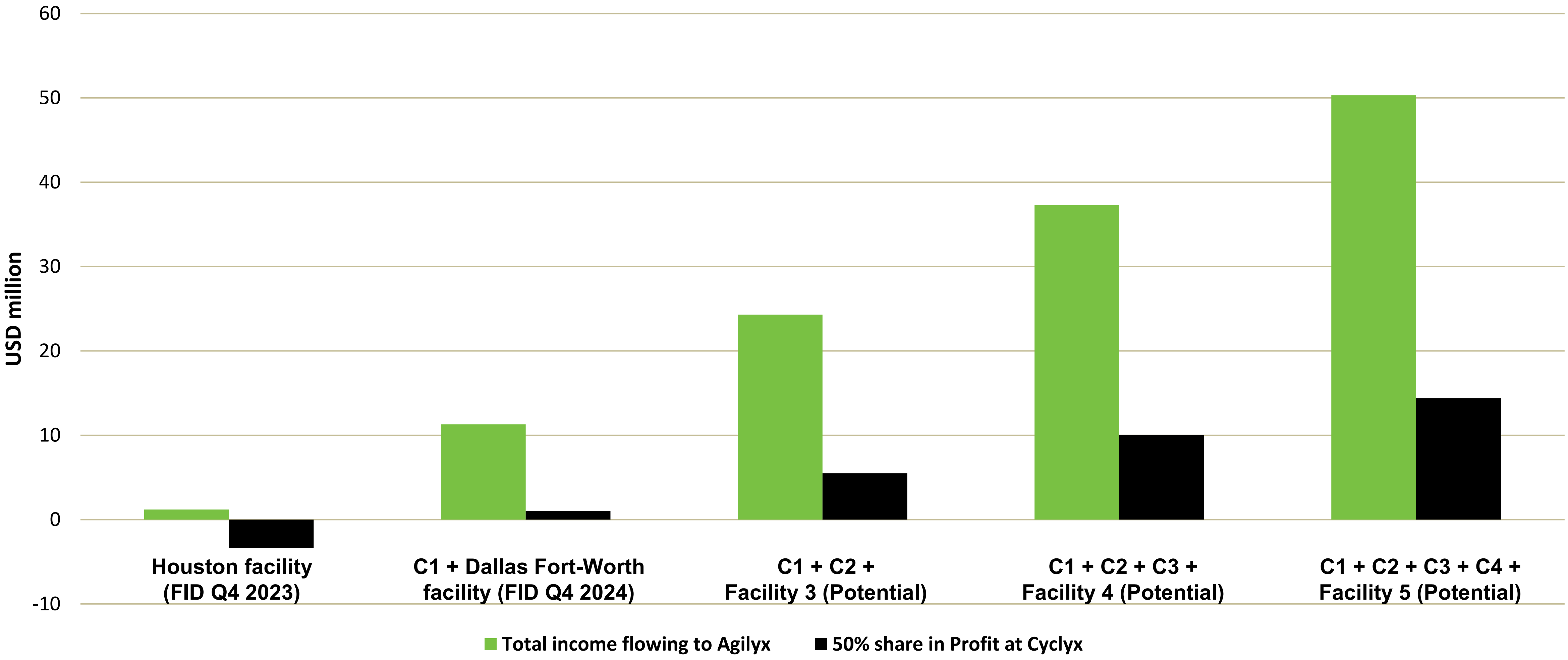
Summary of Agilyx economics on second facility

Second Circularity Center (Dallas): estimated economics and flow of funds



Agilyx funded $67.5m capital investment. Agilyx receives an annual royalty of $2.5m, and a 15% IRR by way of a c. $9.3m direct payment and an indirect 50% share of the $7m profits of the second center - total $15.3m

Cyclyx buildout of 5 facilities expected to yield EUR 55m of income to Agilyx by 2030

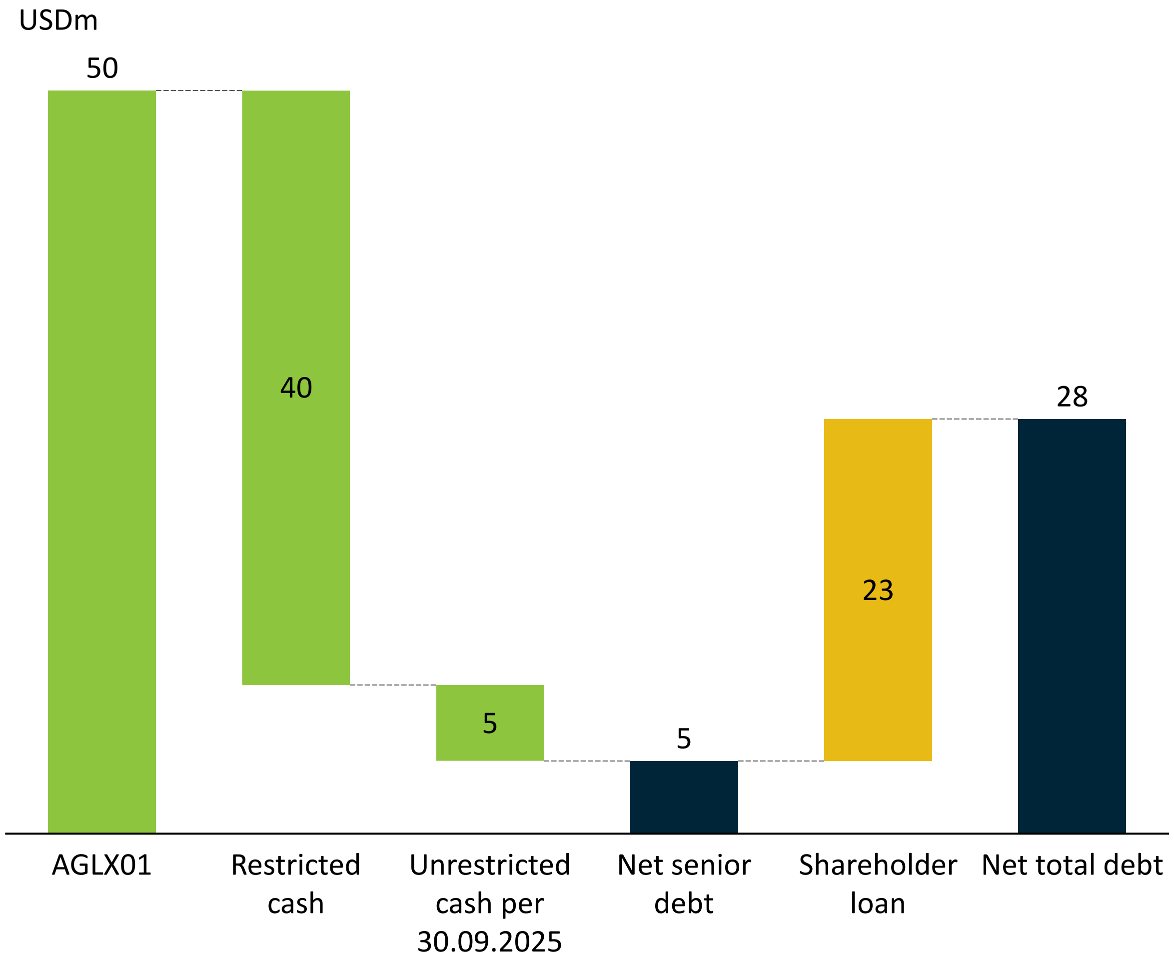


Assumes all projects are equity funded

(1) Assumes C1 AR capacity of 50kta and C2 Royalties reduced by $1.7m to account for rail logistics cost if Agilyx decides not to participate in a potential rail infrastructure investment

Capital structure

Current capital structure

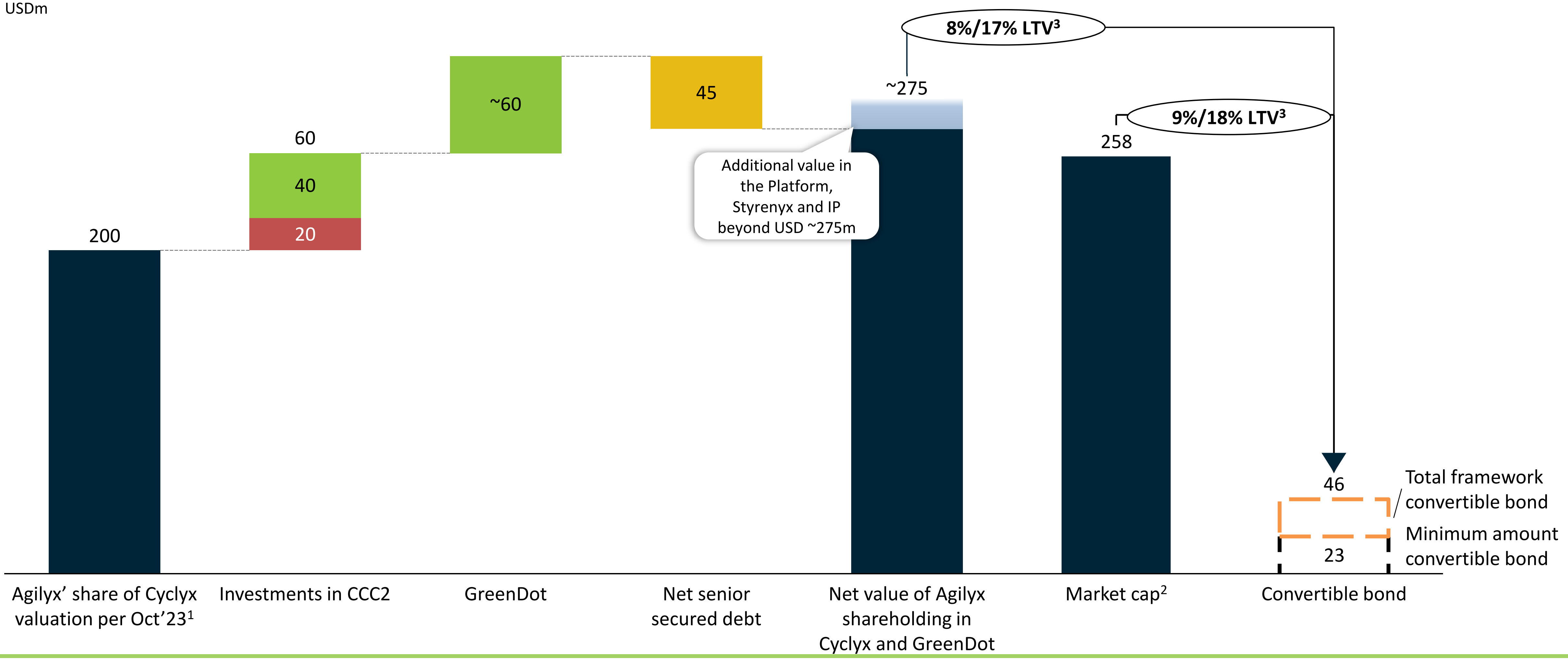


Comments

- **Corporate level**
  - AGLX01 bond interest cost of approximately USD 1.7m per quarter
  - G&A around USD 0.6m per month
  - The shareholder loan used to close on GreenDot acquisition will be refinanced with CB and has no cash impact on the company
  - USD 60m of GreenDot shares held by AGLX are not included in the capital structure to the left
- **Cyclyx investments**
  - 2026 cash calls from unrestricted cash expected around USD 2m per quarter
  - Expectation for C2 cash calls of around USD 20m in Q2 and Q3 2026 is funded by USD 40m existing restricted cash balances in escrow

LTV and asset backing

Strong value backing



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2) As of 21 October 2025
3) Minimum size / total framework convertible bond issue

Agilyx ASA foundations laid to meet rapidly-increasing demand for mechanical and advanced recycling feedstock, and grow profitability in the near term

Core foundation in place in 2025…

GLOBAL CAPABILITIES IN ADVANCED RECYCLING FEEDSTOCK

- Recycling infrastructure in the **US, Germany, Austria**, and **Italy**
- **6** sorting, mechanical, and advanced recycling feedstock facilities in the US and EU

STRONG INDUSTRY PARTNERSHIPS

- ExxonMobil, LyondellBasell, SABIC, Total, Pepsi, just a few of the partners that allow for scalability of the business

ESTABLISHED SCALEABLE EU AND US OPERATIONS

- Control circa **400,000 tons** of waste plastic and circa **100,000 sourcing customers** in the German market
- **Over 150,000 tons** of feedstock offtake agreement in the US

Creates clear path to scale and highly profitable, global company in 2030

GreenDot circa **EUR 50m** EBITDA in 2030 x 44% = **EUR 22m** of income to Agilyx

Cyclyx – 5 Circularity Centers would generate **EUR 55m** income to Agilyx

Potential income to **Agilyx** in 2030 of circa **EUR 75m**

Near term priorities (next 12 months)

- Focus on maintaining cost discipline at Agilyx
- Expanding GreenDot´s recycling volumes and EBITDA in Germany while achieving break even in its Italian operations and expanding its EU advanced recycling feedstock business
- Evaluate opportunistic acquisitions in the EU recycling sector to accelerate scale
- Cyclyx focus on advancing C1 in Houston to commissioning, and completion of C2 in Dallas Forth Worth
- Combined scale and global footprint positions for a successful Oslo/US dual listing in 2026

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Agenda

1 Agilyx at a glance

2 Company and strategic opportunity

3 **Supporting materials**

i) **Financials**

ii) Team – Agilyx and Cyclyx

iii) Other

Income statement (1/2)

All figures in USD	2022	2023	2024	H1 2025
Revenues	**7,361,747**	**5,894,701**	**1,009,813**	**391,732**
Cost of revenues	(7,528,762)	(5,298,421)	(976,786)	(365,502)
Gross margin	**(167,015)**	**596,280**	**33,027**	**26,230**
Research costs	(3,528,553)	(3,102,798)	(2,275,351)	(721,785)
Sales and marketing	(669,549)	(1,424,622)	(566,606)	(103,390)
General and administrative cost	(12,040,675)	(11,829,284)	(7,654,120)	(4,460,298)
Total operating expenses	**(16,238,777)**	**(16,356,704)**	**(10,496,077)**	**(5,285,473)**
Operating loss	**(16,405,792)**	**(15,760,424)**	**(10,463,050)**	**(5,259,243)**
Share of loss of equity accounted associates	-	(1,973,061)	(8,769,502)	(6,214,662)
Impairment of investment in associate	(2,539,270)	(2,023,078)	(49,382)	-
Write-down on Regenyx receivable	-	-	(664,400)	-
Fair value gain on financial instruments	1,267,458	3,009,983	(1,798,901)	(2,579,153)
Interest expense	(81,328)	(207,663)	(72,897)	(2,942,261)
Other financial income	48,749	132,203	6,961	279,943
Other financial expense	(170,985)	(334,552)	(228,301)	(129,239)
Net financial items	**(1,475,376)**	**(1,396,168)**	**(11,576,422)**	**(6,427,066)**
Profit (loss) before tax	(17,881,168)	(17,156,592)	(22,039,472)	(11,686,309)
Income tax expense	-	-	-	-
Profit (loss) from discontinued operation, net of tax	(5,503,486)	113,279,186	(22,039,472)	-
Profit (loss) for the period	**(23,384,654)**	**96,122,594**	**(22,039,472)**	**(11,686,309)**
Other comprehensive profit (loss) for the period	(101,111)	(122,747)	111,740	(226,710)
Total comprehensive profit (loss) for the period	**(23,485,765)**	**95,999,847**	**(21,927,732)**	**(11,913,019)**

Income statement (2/2)

All figures in USD	2022	2023	2024	H1 2025
Profit (loss) for the period attributable to:	**(23,384,654)**	**96,122,594**	**(22,039,472)**	**(11,686,309)**
Equity holders of the parent	(22,008,657)	97,473,988	(22,039,472)	(11,570,427)
Non-controlling interest	(1,375,997)	(1,351,394)	-	(115,882)
Total comprehensive profit (loss) for the period attributable to:	**(23,485,765)**	**95,999,847**	**(21,927,732)**	**(11,913,019)**
Equity holders of the parent	(22,109,768)	97,351,241	(21,927,732)	(11,797,137)
Non-controlling interest	(1,375,997)	(1,351,394)	-	(115,882)
Earnings per share, basic	(0.28)	1.12	(0.22)	(0.11)
Earnings per share, diluted	(0.28)	1.12	(0.22)	(0.11)

Balance sheet (1/2)

All figures in USD	2022	2023	2024	H1 2025
Intangible assets	4,002,430	3,586,680	2,673,802	2,584,427
Property, plant and equipment	1,619,988	1,336,219	851,571	765,386
Investment in associate	-	113,002,939	126,733,437	121,368,775
Right of use asset	708,848	284,111	924,809	810,874
Other non-current assets	89,624	35,802	53,784	17,982
Total non-current assets	**6,420,890**	**118,245,751**	**131,237,403**	**125,547,444**
Accounts receivable	2,443,453	588,878	590,377	200,428
Inventory	1,687,126	-	4,811	4,811
Deferred project costs	-	2,165,727	2,451,619	2,456,815
Prepaid expenses and other current assets	367,873	772,997	174,169	792,252
Restricted cash	-	-	40,188,255	40,000,000
Cash and cash equivalents	13,671,319	8,527,632	18,135,934	10,746,795
Total current assets	**18,169,771**	**12,055,234**	**61,545,165**	**54,191,101**
TOTAL ASSETS	**24,590,661**	**130,300,985**	**192,782,568**	**179,738,545**

Balance sheet (2/2)

All figures in USD	2022	2023	2024	H1 2025
Share capital	143,040	162,269	188,851	190,395
Share premium	53,854,378	73,239,523	111,001,329	111,811,761
Additional paid-in capital	8,591,495	9,432,289	9,414,920	9,643,677
Total paid-in equity	**62,588,913**	**82,834,081**	**120,605,100**	**121,645,833**
Retained earnings	(56,124,834)	41,349,154	19,309,683	7,739,256
Foreign currency translation	(101,111)	(223,858)	(112,118)	(338,828)
Non-controlling interest	696,640	-	-	(115,882)
Total equity	**7,059,608**	**123,959,377**	**139,802,665**	**128,930,379**
Long-term lease liability	465,435	60,441	676,027	612,160
Bond payable, net of discount	-	-	45,002,264	45,886,398
Warrant liability	6,303,189	3,293,206	5,092,107	2,512,954
Total non-current Liabilities	**6,768,624**	**3,353,647**	**50,770,398**	**49,011,512**
Accounts payable	2,640,756	1,830,507	207,796	220,343
Accrued expenses and other current liabilities	1,909,543	924,937	1,685,185	1,439,570
Contract liability	5,945,535	.	170,268	452
Current portion lease liability	266,595	232,517	146,256	136,289
Total current liabilities	**10,762,429**	**2,987,961**	**2,209,505**	**1,796,654**
Total Liabilities	**17,531,053**	**6,341,608**	**52,979,903**	**50,808,166**
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	**24,590,661**	**130,300,985**	**192,782,568**	**179,738,545**

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Cash flow statement (1/2)

All figures in USD	2022	2023	2024	H1 2025
Profit (loss) for the period	**(23,384,654)**	**96,122,594**	**(22,039,472)**	**(11,913,019)**
Depreciation and amortization	545,243	674,000	515,913	210,326
Amortization on ROU assets	265,612	270,003	260,653	107,682
Bond interest and related costs	-	-	-	4,098,038
Asset Impairment	-	-	1,042,545	-
Share of loss of equity accounted associates	-	-	8,769,502	-
Results from investment in Cyclyx	-	-	-	6,214,662
Impairment of investment in Regenyx	-	-	49,382	-
Results from investment in Regenyx	2,539,270	2,023,078	664,400	-
Stock based compensation	1,548,815	840,794	(17,369)	228,757
Gain on loss of control of subsidiary	-	(118,214,262)	-	-
Fair value gain on financial instruments	(1,267,458)	(3,009,983)	1,798,901	(2,579,153)
Interest expense	35,666	224,784	795,174	31,147
Changes In:				
Restricted cash	-	-	-	188,255
Accounts receivable	(773,563)	(1,871,350)	(665,897)	389,949
Inventory	(1,529,356)	(1,330,849)	(4,811)	-
Accounts payable and accrued liabilities	2,301,736	14,118,076	(1,424,684)	(437,141)
Contract liability	4,569,083	(2,590,228)	170,268	169,815
Prepaid expenses and other assets	252	(584,413)	449,710	(587,447)
Deferred project costs	-	(2,165,727)	(285,892)	-
Other timing differences	(108,361)	(122,747)	(47,348)	339,275
Net cash from operations	**(15,257,715)**	**(13,643,205)**	**(9,969,025)**	**(3,878,515)**

Cash flow statement (2/2)

All figures in USD	2022	2023	2024	H1 2025
Net cash flow on loss of control of subsidiary	-	(1,647,145)	-	-
Cyclyx investment funding	-	-	(22,500,000)	(850,000)
Regenyx investment funding	(2,539,270)	(2,023,078)	(49,382)	-
Purchases of property and equipment	(934,114)	(8,005,440)	(45,925)	(34,766)
Net cash from investments	**(3,473,384)**	**(11,675,663)**	**(22,595,307)**	**(884,766)**
Proceeds from the exercise of warrants	-	-	-	811,976
Proceeds from capital increases	14,418,939	20,413,135	39,072,787	-
Costs related to capital increases	(1,001,063)	(1,008,761)	(1,304,926)	-
Restricted cash	-	-	(40,188,255)	-
Proceeds from Cyclyx member contributions	1,000,000	1,250,000	-	-
Proceeds from bond issuance	-	5,000,000	47,480,834	-
Repayment of bond issuance / cost related to the bond	-	(5,000,000)	(2,634,698)	-
Payment of bond interest	-	-	-	(3,374,000)
Proceeds from investor loan	-	6,000,000	-	-
Repayment of investor loan	-	(6,000,000)	-	-
Principal paid on lease liabilities	(262,381)	(254,445)	(219,857)	(42,687)
Interest paid on lease liabilities	(69,441)	(51,031)	(33,252)	(31,147)
Interest paid on notes payable	(414,104)	(173,717)	-	-
Principal paid on notes payable	(839,686)	-	-	-
Net cash from financing	**12,832,264**	**20,175,181**	**42,172,633**	**(2,635,858)**
Net increase (decrease) in cash and cash equivalents	(5,898,835)	(5,142,687)	9,608,302	(7,399,139)
Cash and cash equivalents at beginning of the period	19,570,154	13,671,319	8,527,632	18,135,934
Cash and cash equivalents at end of the period	**13,671,319**	**8,527,632**	**18,135,934**	**10,736,795**

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Agenda

1 Agilyx at a glance

2 Company and strategic opportunity

3 **Supporting materials**

- i) Financials
- ii) **Team – Agilyx and Cyclyx**
- iii) Other

Relevant experience

Ranjeet Bhatia | CEO

- **Over 20 years of financial investment activity in technology and growth companies as MD of Saffron Hill Ventures**
- Chairman of Cyclyx International, Board member of Coyuchi Inc. and former Agilyx Board member

Bertrand Laroche | CFO

- **19 years as a finance leader** with a proven track record in investment management, strategic planning, capital raising, mergers and acquisitions
- Deployed over $250 million in direct private equity and venture capital transactions across energy, infrastructure and climate technology

Chris Faulkner PhD | CTO

- **20 years of technical and organizational expertise on engineering, process, analytics and administrative fronts**
- Throughout his 10-year tenure at Agilyx, has successfully permitted 8 facilities of prior generation conversion technology and has led the TruStyrenyx™ partnership and commercialization

Jessica Fletcher| VP of Engineering & Project Management

- **23+ years of project management experience** and has successfully defined project development deliverables for several Agilyx projects in the past 5 years
- Oversaw the FEL3 work with Worley, T.EN, Weston, and Cyclyx
- Spent 8 years at Jacobs, a leading EPC firm, managing large-scale chemical projects

Highly experienced board members

Peter Norris

Chair of the Board

Virgin Goldman Sachs BARINGS

Carolyn Clarke

Chair of Audit Committee

pwc care

Steen Jacobsen

Chair of Compensation Committee

citibank SAXO BANK

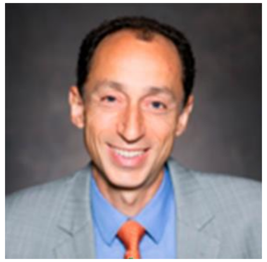
Catherine C. Keenan

Chair of ESG Committee

DOW TRINSEO

Science History Institute Museum & Library

Relevant experience



Laurent Auguste, CEO

- >30 years in the environmental sector
- Former founder and CEO of Veolia South Korea and Japan, CEO of Veolia Americas and Chief Growth, Strategy and Innovation Officer of Veolia globally
- Board member of Loop Industries
- Early pioneer of the circular economy from being an active contributor to the Ellen MacArthur Foundation to one of the 3 founding co-chair of the Alliance to End Plastic Waste

Carsten Kloes, CFO

- >15 years in the foundry industry as supplier to the automotive, mining or wind energy sectors
- More than 10 years' experience on C-Level in Change and Restructuring tasks as well as M&A and Post Merger Integration

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Agenda

Agilyx is a pioneer and an established leader in waste plastic recycling

2004
Agilyx is founded in Longview, Washington (US) as Plas2Fuel

2006
Development of generation 1 technology – oil production breakthrough

2008
Agilyx generation 2 and 3 technology released

2010
Generation 4 and 5 technology released – oil production breakthrough

2014
TSCA registration received from US EPA for Agilyx Synthetic Crude Oil (ASCO) – 8m pounds of mixed waste plastics processed

2020
Agilyx listed on Euronext Growth Oslo , ISCC PLUS certification received for fully circular pathway for polystyrene recycling

EURONEXT GROWTH

2021
Launch of Cyclyx International, a JV with **ExxonMobil**, as a break-through post-use plastic innovation company

ExxonMobil

2022
Agilyx listed on the main list of the Oslo Stock Exchange, Euronext Oslo Børs

EURONEXT OSLO BØRS

2023
LYB LyondellBasell

LyondellBasell joins Cyclyx JV through USD 135m investment together with Exxon

Issue of USD 5m senior secured bond and USD 20m equity

Post-money Cyclyx valuation of USD ~400m(1) By ExxonMobil and LyondellBasell

2024
Japan's largest advanced recycling facility for polystyrene waste is operational using Agilyx technology

Issue of USD 40m equity and USD 50m senior secured bond

2025
Investment in GreenDot to develop a European platform for the processing and supply of feedstock for advanced recycling

GreenDot

20+ years of experience in waste recycling and feedstock

(1) Based on an implied transaction value for Cyclyx of c. USD 400m as of October 2023 capital raise using total consideration from ExxonMobil and LyondellBasell of USD 135 million and 33% equity dilution at Agilyx (ownership in Cyclyx reduced from 75% to 50%). This valuation differs from financial statements

Cyclyx benefits from strong partnership and extensive expertise of Exxon and Lyondell

Launch of Cyclyx in 2021, a joint venture with ExxonMobil

ExxonMobil

- ExxonMobil, one of the largest publicly traded international energy and petrochemical companies,
  creates solutions that improve quality of life and meet society's evolving needs
- The corporation's primary businesses–Upstream, Product Solutions, and Low Carbon Solutions– provide products that enable modern life, including energy, chemicals, lubricants, and lower- emissions technologies

USD ~479bn[1]	New York Stock Exchange	(Aa2/AA-/-)
Market cap	Listing venue	Credit ratings (M/S/F)
~61,000	25%	60+
Employees (YE 2024)	Cyclyx ownership	Countries of operation

LyondellBasell acquired 25% of Cyclyx joint venture October 2023

LYB LyondellBasell

- LyondellBasell, a global leader in the chemical industry, drives sustainable living through advanced technology and strategic investments
- As a top polymer producer and polyolefin technology leader, they create innovative products for sustainable transportation, food safety, clean water, and healthcare, delivering value to customers, investors, and society

USD ~15bn[1]	New York Stock Exchange	(-/BBB/BBB)
Market cap	Listing venue	Credit ratings (M/S/F)
~20,000	25%	30+
Employees (YE 2024)	Cyclyx ownership	Countries of operation

The post-money valuation of Cyclyx at USD ~400m[2] by ExxonMobil and LyondellBasell reinforces the owners' confidence in the business model

1) As of 20 October 2025
2) Based on an implied transaction value for Cyclyx of c. USD 400m as of October 2023 capital raise using total consideration from ExxonMobil and LyondellBasell of USD 135 million and 33% equity dilution at Agilyx (ownership in Cyclyx reduced from 75% to 50%). This valuation differs from financial statements

GreenDot

GreenDot provides a standalone investment IRR of 30+%. Synergies further enhance Agilyx's earnings through potential value increase at both Cyclyx and GreenDot

1	**Cyclyx capabilities could be more easily deployed in Europe** *GreenDot* generates revenue from processing waste volumes otherwise too complex to manage using its existing sorting technologies *Cyclyx* potential to generate royalties for IP deployment in Europe, which it would otherwise not have the operational bandwidth to pursue
2	**GreenDot´s Extended Producer Responsibility (EPR) model is expanding in the US** California, Colorado, Maine, Maryland, Minnesota, Oregon, and Washington are implementing EPR schemes. *GreenDot´s* long operating history in this sector will help inform and assist *Cyclyx* as it engages with US based EPR programs
3	**GreenDot supplying Agilyx with feedstock to licensees of its Styrenyx plants** *GreenDot* generates revenue supplying polystyrene feedstock to Agilyx for material, and decreases current disposal cost of unwanted material *Agilyx* accelerates licensing fees from deployment of Styrenyx plants by securing long term, reliable, and cost-effective source of supply

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GreenDot is moving its core business into high growth, high margin advanced recycling feedstock supply

	GreenDot Germany Forecast		GreenDot AR Contribution		GreenDot Global Consolidated including HoldCo G&A		
EURm 100% basis	**FY2025 Estimate**	**FY2030 Estimate**	**FY2025 Estimate**	**FY2030 Estimate**	**H1 2025 Actuals**	**FY2025 Estimate**	**FY2030 Estimate**
Sales	381m	500m	15m	100m	219m	396m	600m
EBITDA	18.6m	32m	(5.5m)	20m	8.5m	12m	50m

- Stable and profitable core business in Germany expected to reverting to average circa **€30m** EBITDA by **2030**
- Diversion of plastics from mechanical and incinerators to advanced recycling improves margins significantly
- GreenDot AR contribution expected to ramp up with AR feedstock volumes expected to contribute **€20m** EBITDA by 2030
- YTD tracking ahead of budget with **consolidated revenues of €220m and EBITDA of €8.5m over H1 2025** in IFRS

Actively expanding control of plastic waste volumes and recycling channels

GreenDot

Access to feedstock

- Today: EPR business in Germany with 16.8% market share + through EPR systems in Austria and Italy
- 2030: Targeting 20 to 25% market share in Germany with increased access in Austria and Italy + through waste management partners

Sorting & AR feedstock preparation

- Today: sorting plants in Austria and access to sorting plants in Italy
- 2030: AR production capacity expected to be added in Italy, Austria, and Germany

Mechanical Recycling

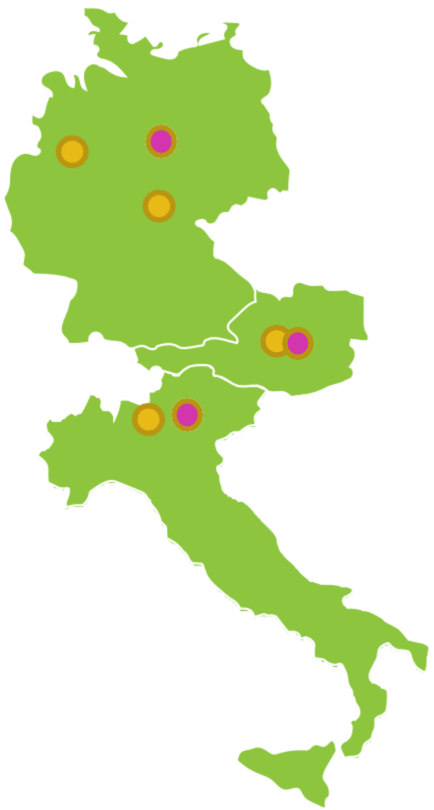
- Today: polypropylene and low-density polyethylene
- 2030: Expected to add high-density polyethylene for high-end packaging to packaging and feedstock to product applications

Financial Profile

- Today: multi-year offtake contracts for advanced recycling feedstock supply with Sabic and Plastic Energy. Long-term agreement with PepsiCo and Mondelez
- 2030: Targeting long-term off-take agreements with >10 sites for advanced recycling feedstock supply. Long-term agreement with >5 major brand owners and 1 large retailer such as Aldi

	Today	2030E
Waste Volumes Collected	300kt/y	>500 kt/y
Sorting Capacity	2 sorting sites input 240kt/y	2 sorting sites + partners Input >300kt/y
Advanced Recycling Feedstock Capacity	1 AR site output 35kt/y	3 AR sites with output >150 kt/y
Mechanical Recycling	2 sites Germany Input 70kt/y	3 sites with input >120 kt/y
Financials	c400m€ revenue c12m€ EBITDA	c600m€ revenue c50m€ EBITDA

2030 Map



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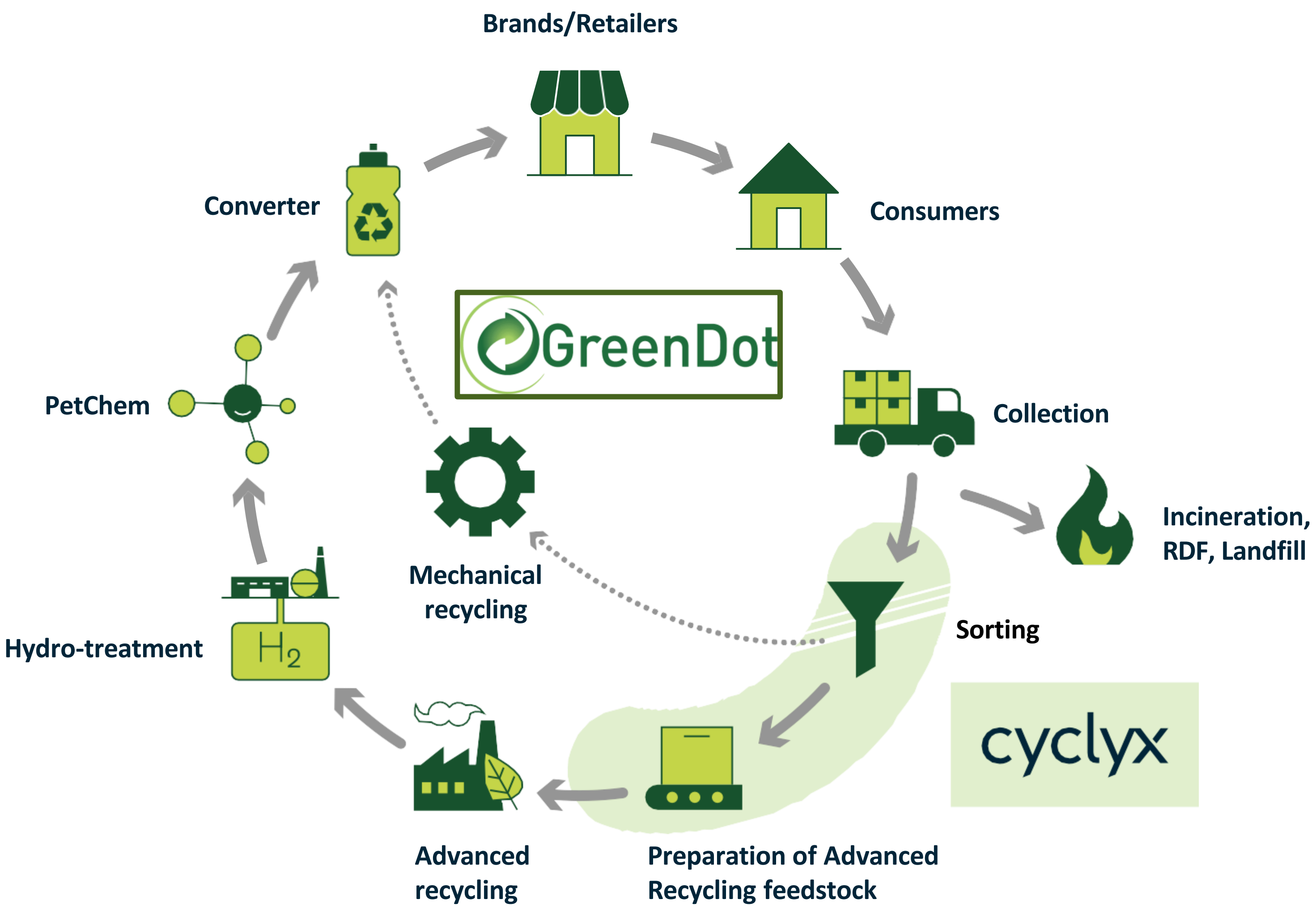
GreenDot and Cyclyx are creating profitable and circular recycling business models



GreenDot operates within the established European "EPR" market and controls over 1 million tons of packaging waste

Cyclyx is developing advanced technologies and infrastructure to process waste plastic at scale and building proprietary sourcing in an unstructured US market

Both companies are connecting waste supply to optimal recycling channels and delivering scarce feedstock to plant operators

Styrenyx: Setting the stage for continued commercialization

2

Licensed Technology
Operational 10kta polystyrene advanced recycling facility in Japan with Toyo Styrene (a member of Denka)

On-spec product
In Q4 2024, the system achieved on-spec product. Agilyx is currently providing operational support for the Toyo team

Up to 86% reduction*

in carbon equivalent emissions for styrene production compared to fossil-based production. [1] If applied to just 10% of global styrene production, the reduction would be equivalent to removing 325,000 gasoline cars from the road for an entire year[2]

$80B Market Opportunity

By 2032, recycled styrene demand is expected to reach 30% of global demand, equivalent to 18 million tons per year[3]

*System for Toyo in manufacturing stage, 2023

*depending on power source
Sources: 1) Sphera Solutions LCA Study 2) UP EPA, 2024 3) Global Newswire


agilyx®
The Integrated Solution for Plastic Waste