



Pareto Securities' Power & Renewable Energy Conference

QUANTAFUEL ASA

3 February 2022

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TURNING PLASTIC WASTE PROBLEM INTO BUSINESS

Attractive economics and supportive opinion drives change towards recycling



370mill

Tonnes of plastic produced
yearly



86%

Of plastic packaging is not
recycled



>8mill

Tonnes of plastic ends up in the
ocean every year



50% / 55%

EU plastic recycling target
2025 / 2030

QUANTAFUEL HAS A STRONG ESG PROFILE

The sustainability case for plastics waste recycling

Environmental

- Provides a solution to the growing plastic problem as it recycles the waste into high quality products
- Creates a circular economy for plastic
- Chemical recycling of plastic waste reduces the carbon footprint by > 50%
- Increases resource efficiency
- Reduces the need for long-distance transport of waste

Social

- Strict operational procedures and HSEQ management systems based on ISO standards for the Skive plant
- No major reported HSE incidents to date, including both subsidiaries and contractors

Governance

- No family relationships among the board members or between board members and management
- Limited arrangements with major shareholders, customers and suppliers, pursuant to which members of the board/management were selected. However, Board representation from largest shareholders-
- One share with one voting policy gives all shareholders a say proportionally to their respective ownership

UN's sustainable development goals



The more plastic waste Quantafuel can process, the more barrels of oil and gas will be left in the ground



Builds sustainable industry based on resource-efficient use of local waste-based resources



Creates green jobs in production facilities designed to meet the highest sustainability standards



Contributes to a circular efficient use of resources by rescuing plastic waste from its final stop at the incineration plant



Plastic is expected to drive oil demand in the coming decades, in a context where the world has committed to decarbonize

QUANTAFUEL – A LEADING RECYCLER OF PLASTIC WASTE

About Quantafuel

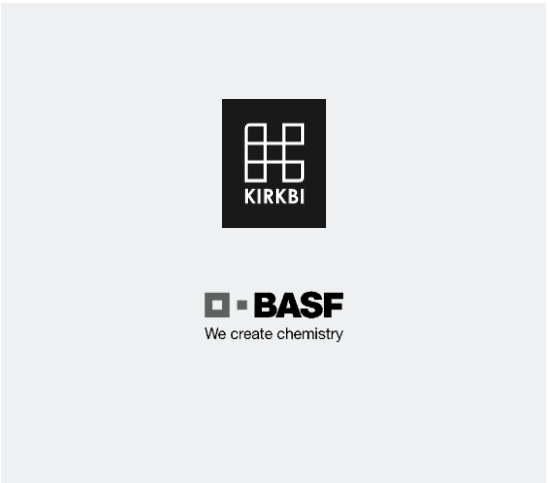
- A technology-based recycling company converting plastic waste back into low-carbon synthetic oil products replacing fossil oil feedstock
- Has one recycling plant in Denmark, one in Norway, and targets to build a number of facilities across Europe and beyond
- 90 employees with headquarters in Oslo, Norway
- Listed on Euronext Growth with solid liquidity and a market cap of around NOK 4 billion
- In collaboration with dedicated partners, Quantafuel works to achieve the dual goals of recycling low-quality plastic and sustainable waste management
- Quantafuel has strengthened waste sourcing operations by acquiring 40%¹ of the leading resource management company Geminor, which covers ten European markets

1) 40% ownership in Geminor, option to buy remaining 60%

Strategic partners



Selected strategic shareholders



Governance



Lars Rosenløv,
CEO



Kristian Flaten,
CFO



Ann-Christin Andersen,
Chair of the Board

KEY HIGHLIGHTS

Building foundation for 2022 operations

- HSE: Zero recordable incidents
- Significant production at Skive
- Key steps forward with Esbjerg
- Kristiansund ramping up production
- Project pipeline developing to plan
- Strong interest in Quantafuel products
- Strong cash position



SIGNIFICANT ACHIEVEMENTS REACHED AT SKIVE



PRODUCTION STATUS

- Two lines in operation
- Converting 100 MT plastic waste into valuable products weekly
- Current uptime achieved is 69%
- Average load is 79%
- Six product shipments delivered to BASF in 2022

GUIDING MAINTAINED

- Starting additional production lines, ramping up volumes
- CAPEX NOK 610 million
- 2022 production (Guiding): 12,000 tonnes
- 2023 production (Guiding): 20,000 tonnes

The management and board are confident in continuing the planned PtL projects based on Skive learnings

KRISTIANSUND – RAMP-UP ON TRACK

Market prices better than expected

- Developing a unique plant with 30,000 tonnes annual capacity for sorting, 20,000 tonnes annual mechanical (and chemical recycling – pilot test)
- New mechanical recycling line in operations from November 2021
- Market prices in mechanical recycling better than expected
- Testing of pilot reactor for chemical line is ongoing

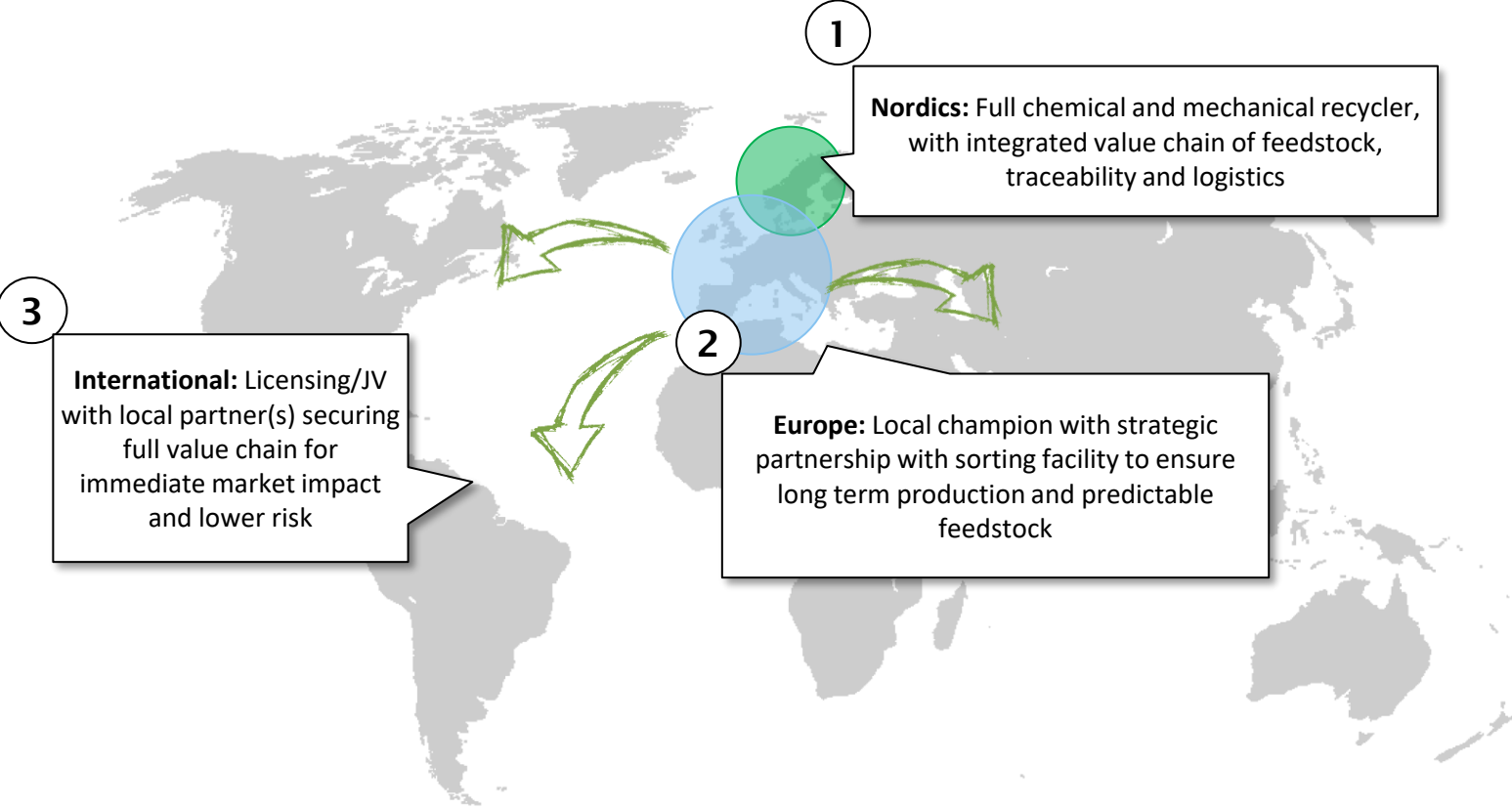


QUANTAFUEL ENABLES A CIRCULAR PLASTIC ECONOMY

Chemical recycling complements traditional mechanical recycling



INTERNATIONAL ROLL-OUT STRATEGY



Secure enough **upstream integration** to understand waste flow, pricing and commercial market opportunities

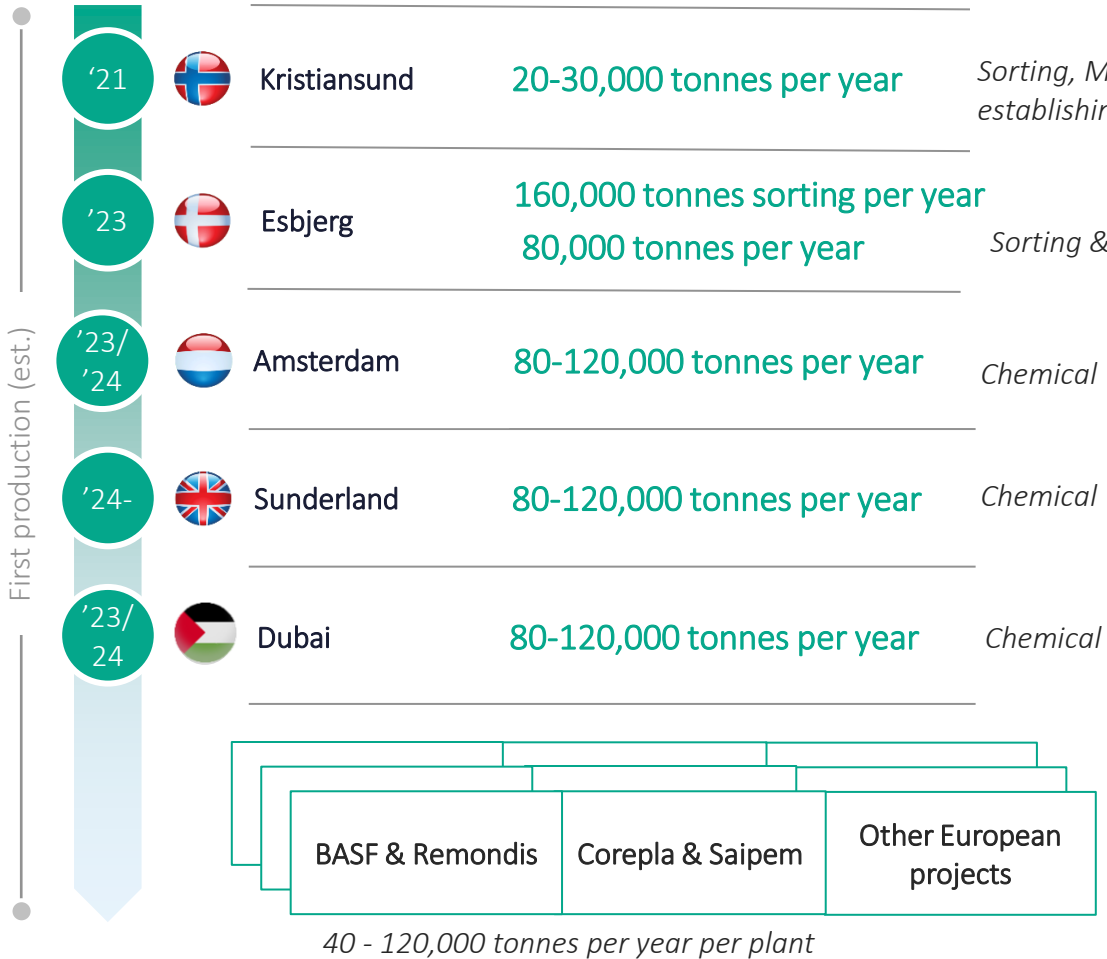
Scalability and driving **economy of scale** through optimised, standardised and modularised processing plants

Deliver **traceability** through credible end-to-end **certificates** of source and product



PIPELINE PROJECTS

Significant upside from acting now – clear first mover advantage for Quantafuel



1) Chemical recycling / Plastic to Liquid (PTL) plant

ESBJERG (DK)

Becoming a market leader in an attractive part of the value chain



Large untapped potential for plastic sorting and recycling in Denmark



Ready to start construction of the sorting plant



Attractive plant economics

Sorting plant NOK 670 million capex, unlevered IRR >30%

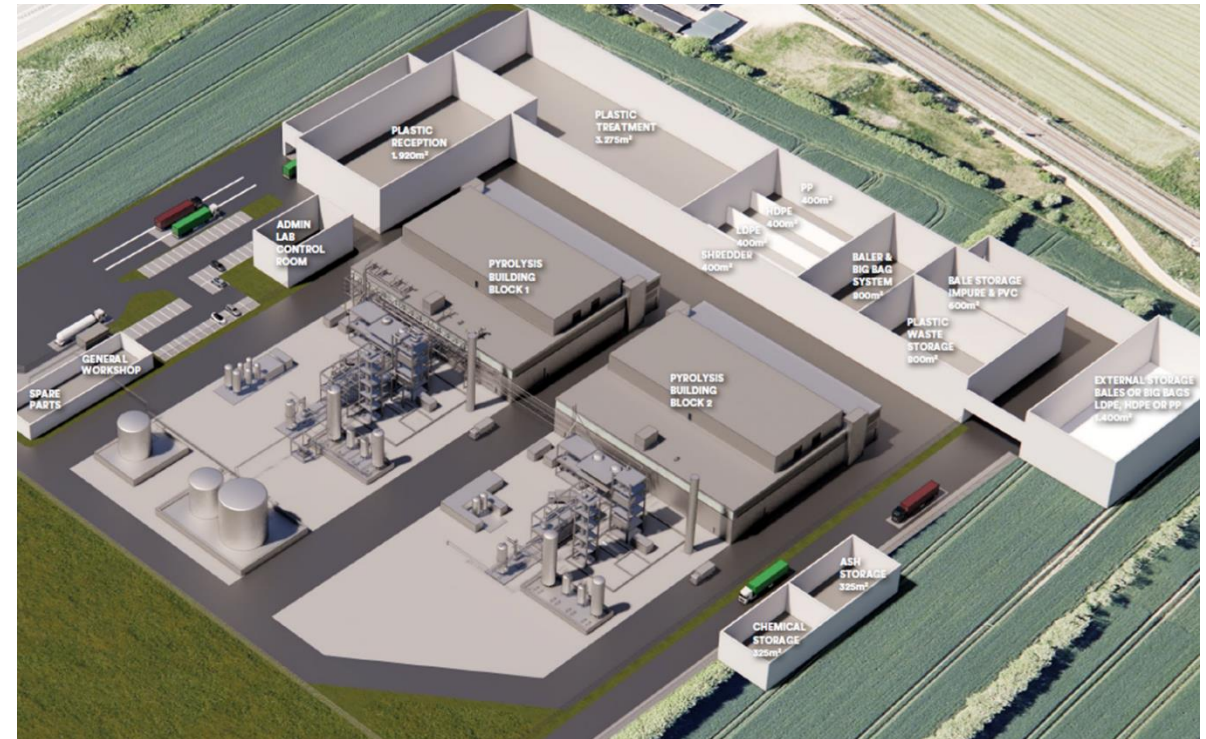


Favourable political landscape



Significant contributor to the circular economy. Taking control of the early value stream for plastic recycling in Denmark in a sustainable manner

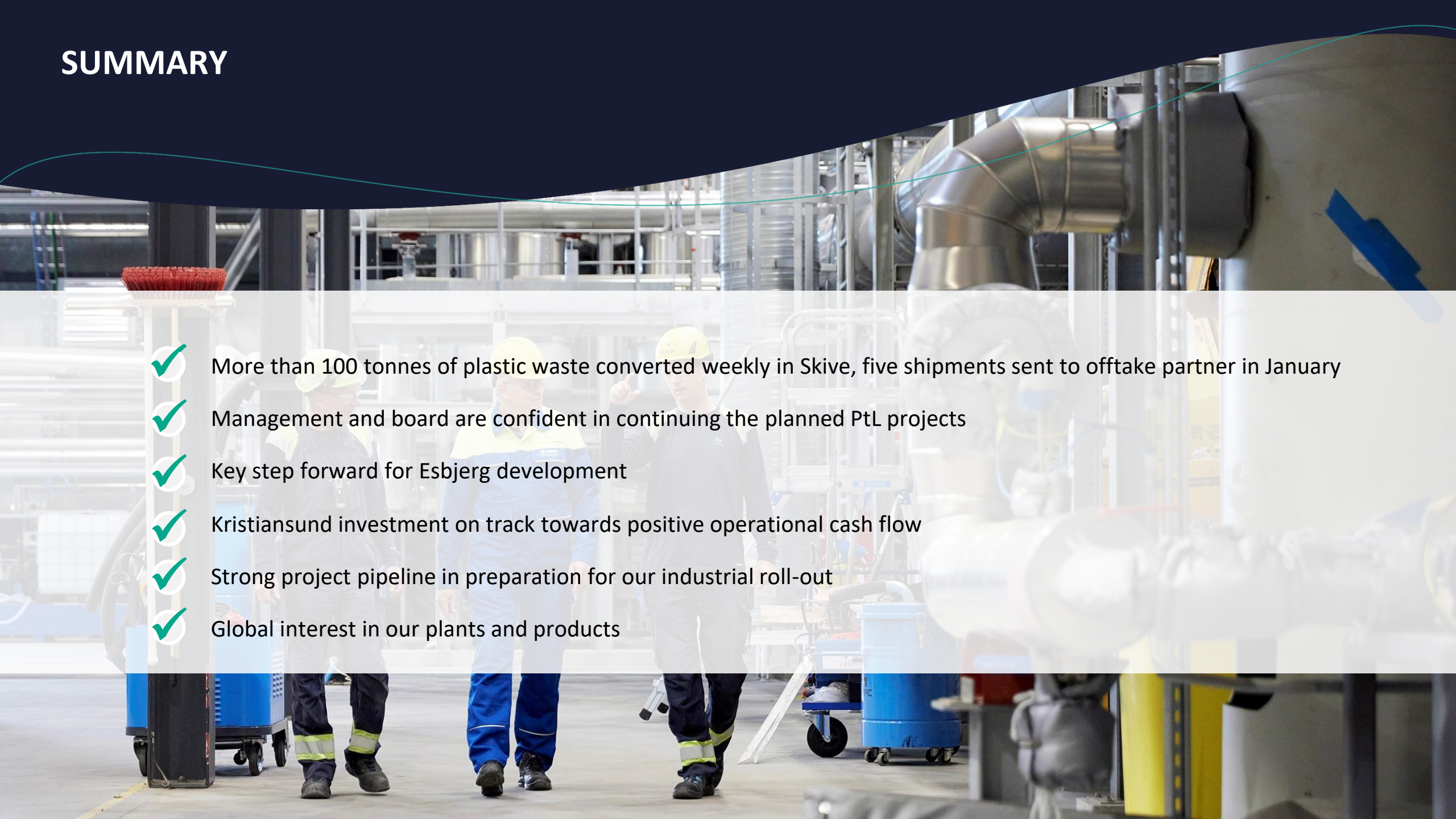
State-of-the art sorting plant and PTL plant



The strategic rationale for establishing a large-scale plastic sorting plant in Denmark is strong. The Danish government recently announced a 60%¹ recycling target and today, the sorting and recycling capacity in Denmark is low.

1) Jan 2022 target for recycling of municipal plastic waste in Denmark
Source: Company information, Rambøll

SUMMARY

- 
- ✓ More than 100 tonnes of plastic waste converted weekly in Skive, five shipments sent to offtake partner in January
 - ✓ Management and board are confident in continuing the planned PtL projects
 - ✓ Key step forward for Esbjerg development
 - ✓ Kristiansund investment on track towards positive operational cash flow
 - ✓ Strong project pipeline in preparation for our industrial roll-out
 - ✓ Global interest in our plants and products



QUANTAFUEL

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Quantafuel ASA

Ticker: QFUEL
Euronext Growth Oslo

This will become a multi-billion dollar industry
Quantafuel aims to become the market leader