Q2 2022 presentation

QUANTAFUEL ASA

31 August 2022

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LAUNCHING QUANTAFUEL MK II

STRATEGY AND GROWTH

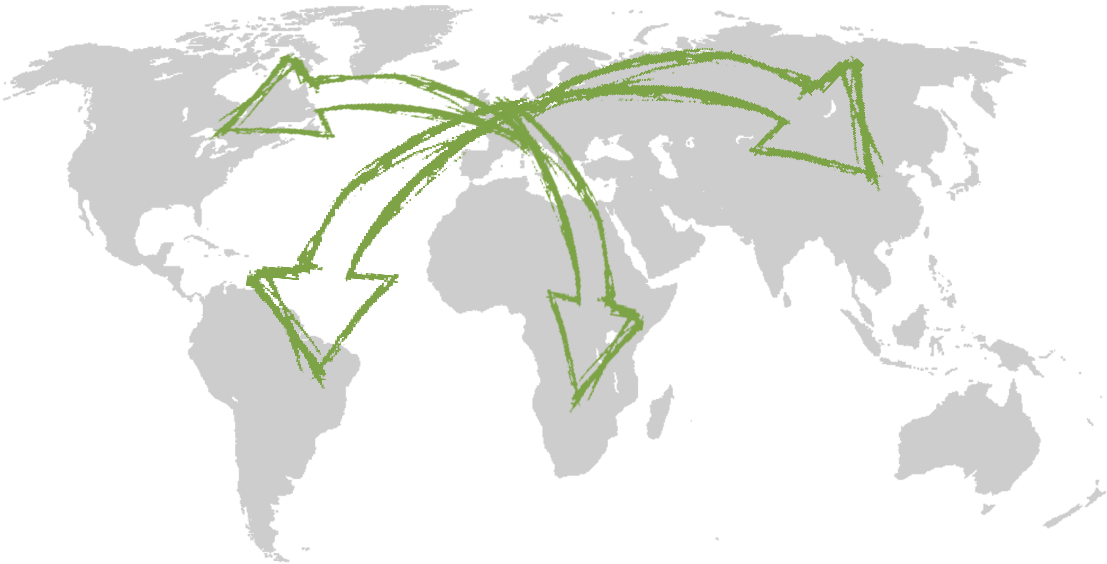
PLANT & PROJECT UPDATE

FINANCIALS

SUMMARY

LAUNCHING QUANTAFUEL MK II – THE ROLL-OUT BEGINS!

- We are ready to fulfil the Quantafuel vision and embark on a large-scale global roll-out
- Skive has served its main purpose – the knowledge gained is the core IP of Quantafuel
- BASF joins us and DUBAL Holding in Dubai development – FEED ongoing
- SAIPEM, the preferred EPC contractor, adds licencing of Quantafuel Mk II PtL plants to our business model



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WAY FORWARD

Launching the Quantafuel Generation 2 (Mk II) process

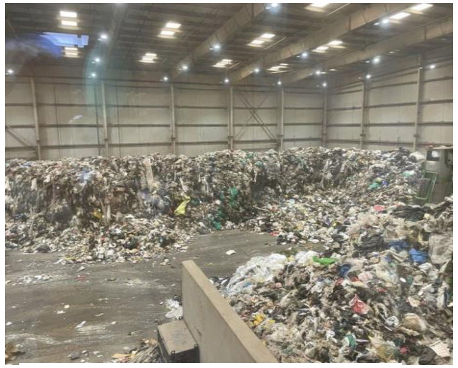
- Incorporating the learnings from operating Skive into Generation 2 (Mk II)
- Key changes vs Skive
  - Simplification
  - Redundancy
  - Operability
- Close co-operation with our partners
- Mk II basis for
  - Build, own & operate
  - Licensing model with Saipem
- FEED Dubai based on Mk II

Quantafuel's next stage is built on the advanced process Mk II

DUBAI PROJECT TAKES POLE POSITION IN PORTFOLIO

Circular economy for waste plastics a reality at scale

- Start of FEED in Dubai with DUBAL Holding and BASF
- Capacity of 80,000t annually
- FID targeted for early 2023
- First materialisation of Mk II on actual plot
  - Blueprint for future PtL plants in our portfolio



SUNDERLAND PROJECT PROCEEDING AS PLANNED

Quantafuel continues to receive strong support

- Planning Application submitted
- Site lease option signed
- Feedstock discussions extremely encouraging
- Initial discussions regarding EPC contractor
- Interest from financing partners
    - Targeting individual developments without industry partner

PROJECT PIPELINE

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

First production (est.)

First production (est.)	Location	Capacity	Type	Partners
'23	Esbjerg	160,000 tonnes sorting per year	*Sorting*	EURAZEO
'23	Dubai	80 –120,000 tonnes per year	*PtL*	dubal Holding; BASF We create chemistry
'24	Sunderland	80-120,000 tonnes per year	*PtL*	
'25/26	Amsterdam (ARA)	80-120,000 tonnes per year	*PtL*	vtti; Vitol
'25/26	Esbjerg	80-120,000 tonnes per year	*PtL*	
'25/26	TBA	80-120,000 tonnes per year	*PtL*	

BASF & Remondis | Corepla & Saipem | Other European projects

40 - 120,000 tonnes per year per plant

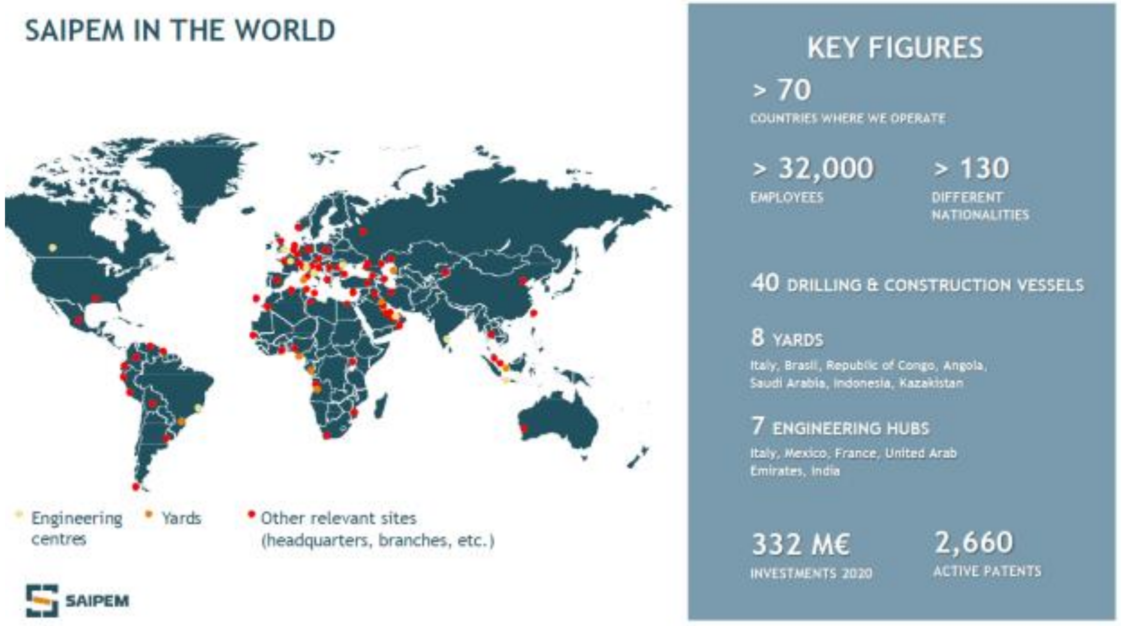
REMONDIS WORKING FOR THE FUTURE; BASF We create chemistry; COREPLA; SAIPEM

1) PtL: Plastic to Liquid plant/chemical recycling

QUANTAFUEL JOINS FORCES WITH SAIPEM

Top ten engineering major adopts Quantafuel technology for roll-out

- Saipem to globally market PtL plants under Quantafuel's technology license
- Agreement adds licensing model to Quantafuel's approach
  - Removing capacity limitations
  - Removing geographical limitations
- Project implementation capabilities strengthened
  - Joint performance guarantees for the plant
- Agreement is non-exclusive for both partners



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SKIVE

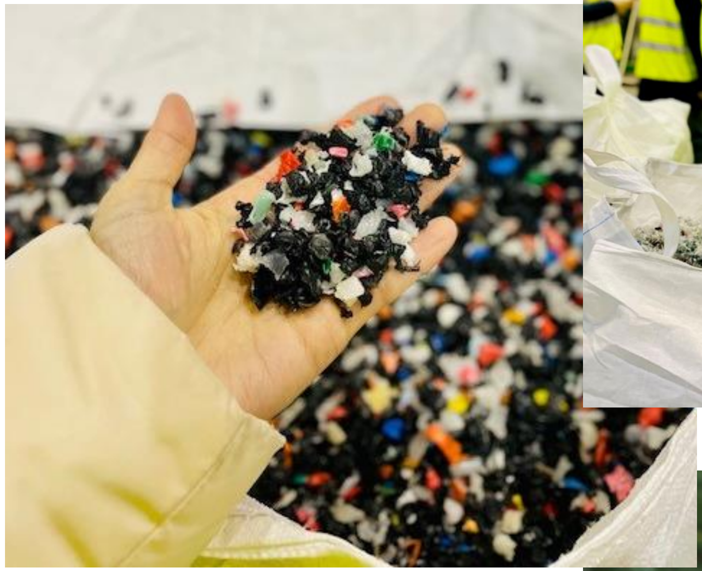
Improving operational cost and margin

- Operation has faced increased operational costs
- Key contracts already addressed
- Mitigation actions initiated with key focus points
  - Securing feedstock volume with appropriate quality at a reasonable cost
  - Optimise use of energy by replacing natural gas with self-produced gas
  - Minimise disposal cost of produced water and ash
- Confident in exiting 2022 with cash positive operation from Skive

KRISTIANSUND

Favourable demand and price level

- High demand and price level for mechanically recycled plastics
- Increase in production will soon bring us into a positive operation cashflow.

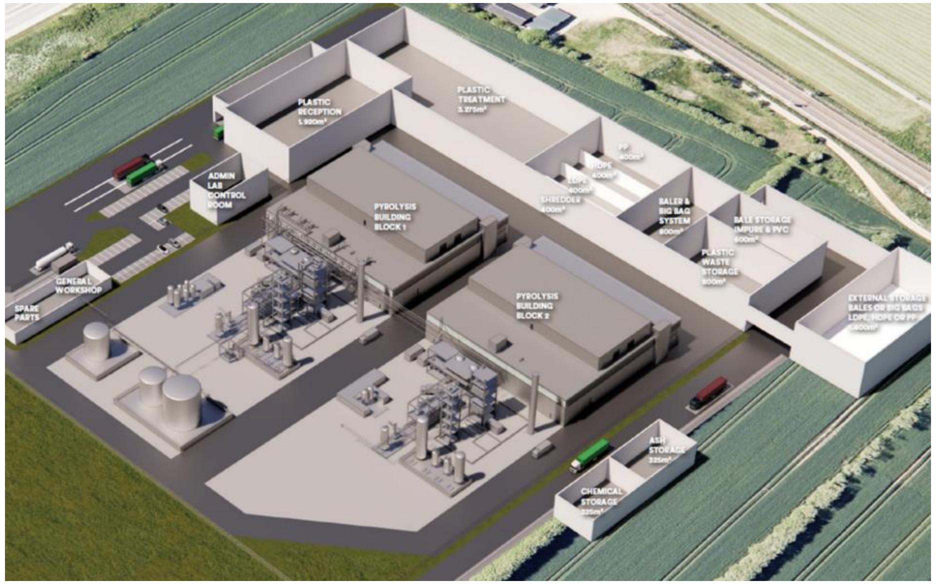


ESBJERG

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

- Successful financing process resulting in a 50/50 JV with Eurazeo committing EUR 40 million to the project
- Project is progressing well as construction has started
- Commissioning late 2023
- A game-changer for the post-consumer plastic waste market in Denmark and a key advantage for the co-located large-scale PtL plant

State-of-the art sorting plant and PtL plant



- Large untapped potential for plastic sorting and recycling in Denmark
- Favourable political landscape
- Large-scale sorting plant using proven & commercially available technology
- Significant contributor to the circular economy
- Taking control of the early value stream for plastic recycling in Denmark in a sustainable manner

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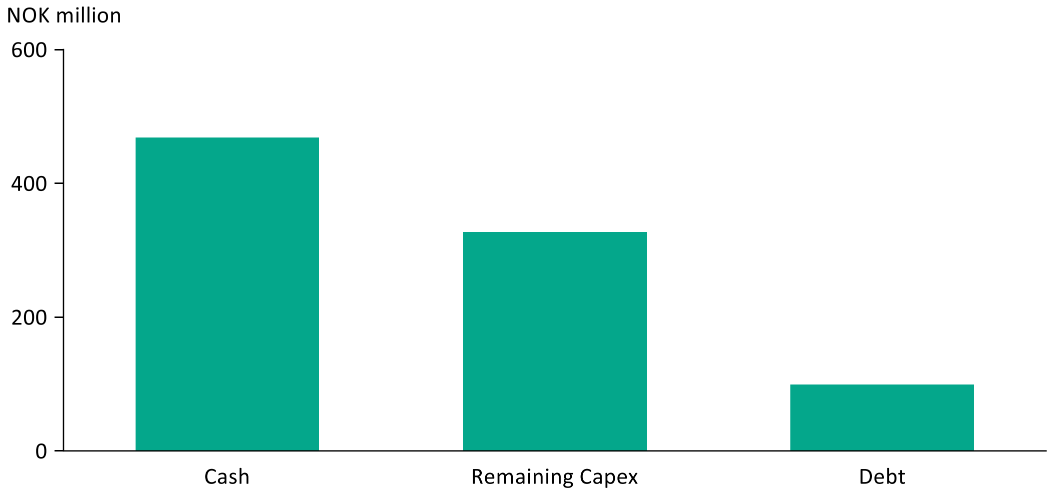
FINANCIAL OUTLOOK

- NOK 468 million in cash per 30 June 2022
- Signed a EUR 40 million financing and JV with Eurazeo
- High interest for our plants and products
- High market prices offset by higher cost picture
- Maintaining target of positive operational cash flow from the plants within year end 2022



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SUMMARY

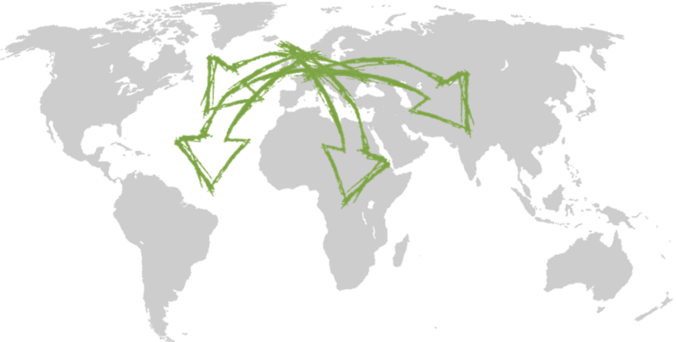
- MkII ready for roll-out
  - Our strategic partners are on board
  - Skive IP is instrumental
- FEED agreement for PtL plant in Dubai
- Adding licensing to our business model
- Joint venture and financing secured for Esbjerg sorting plant
- Positive operational cash flow from plants expected by year-end

LAUNCHING QUANTAFUEL MK II – THE ROLL-OUT BEGINS!

Questions & Answers














QUANTAFUEL

www.quantafuel.com

IR@quantafuel.com