QUANTAFUEL

Fearnley Securities –

Annual Renewables & Clean-Tech Conference

QUANTAFUEL ASA

24th November 2021

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MANAGEMENT TEAM

Lars Rosenløv	Chris Lach	Terje U. Eiken	Kristian Flaten
CEO	CCO	COO	CFO

QUANTAFUEL ENABLES A CIRCULAR PLASTIC ECONOMY

Chemical recycling complements traditional mechanical recycling

KEY HIGHLIGHTS

PLANT UPDATE

GROWTH

SUMMARY

KEY HIGHLIGHTS

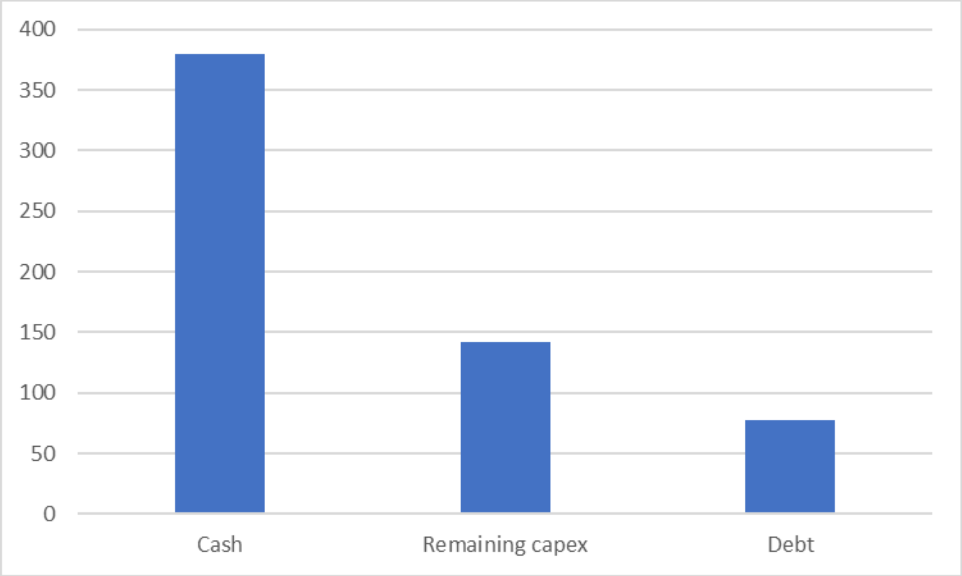
Building foundation for 2022 operations

- New CEO appointed – Lars Rosenløv
- HSE: Zero recordable incidents

- Skive turnaround on track
- Kristiansund investment on track
- Project pipeline developing to plan
- Strong interest in Quantafuel products

FINANCIAL OUTLOOK

- NOK 379 million in cash per 30 September 2021
- SG&A monthly run rate of NOK 10 million
- High focus on lean and cost-efficient day-to-day operations
- Targeting positive cash flow from operations by year end 2022



Per 30.09.21, NOK million
Remaining capex includes Skive, Kristiansund and Aalborg

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SKIVE – ACHIEVEMENTS

- Modifications/turnaround on schedule
- The forecasted CAPEX remains unchanged
- Focus on testing in preparation for commercial operations
- First shipment containing oil made from Norwegian household plastic waste

SKIVE – UPGRADES ON TRACK

- Turnaround: 30,000 man-hours and 70 persons at peak on site
- Upgrading process sub-systems
- Removing the last known obstacle preventing long-term stable production
- Hot commissioning primo December
- Following the turnaround, Proof-of-Concept is forecasted around year-end – a key step towards full production capability

TESTING MIXED FEEDSTOCK IN SKIVE

- Continuous focus on feedstock
- A large span of plastics qualities tested in Skive
- The product quality is in line with offtake agreement
- The end products replace fossil feedstock
- Aalborg sorting facilities stabilizing feedstock quality

KRISTIANSUND – RECYCLING INVESTMENT ON TRACK

- Developing a unique plant with combined mechanical and chemical recycling
- On track with expansion of mechanical recycling capacity and capability, with first plastics in the new line this month
- Margin development in mechanical recycling better than expected
- Testing of pilot reactor for chemical line is ongoing, processing plastic waste and producing chemicals with promising quality

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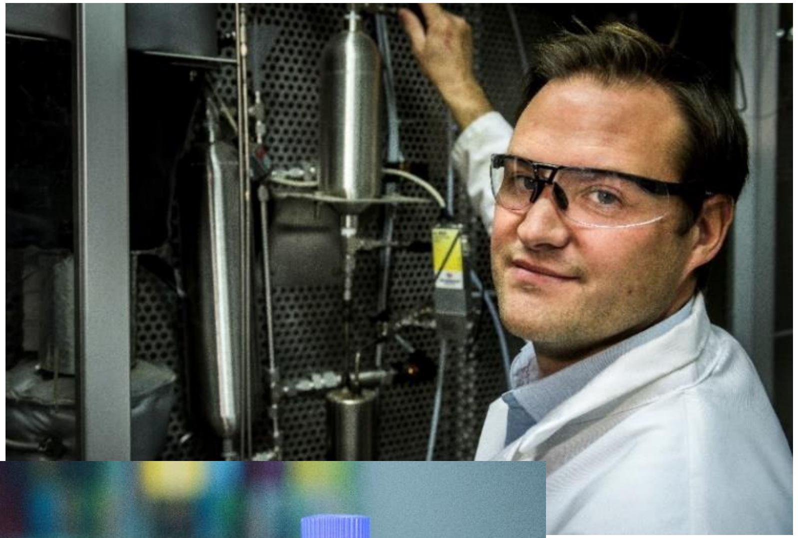
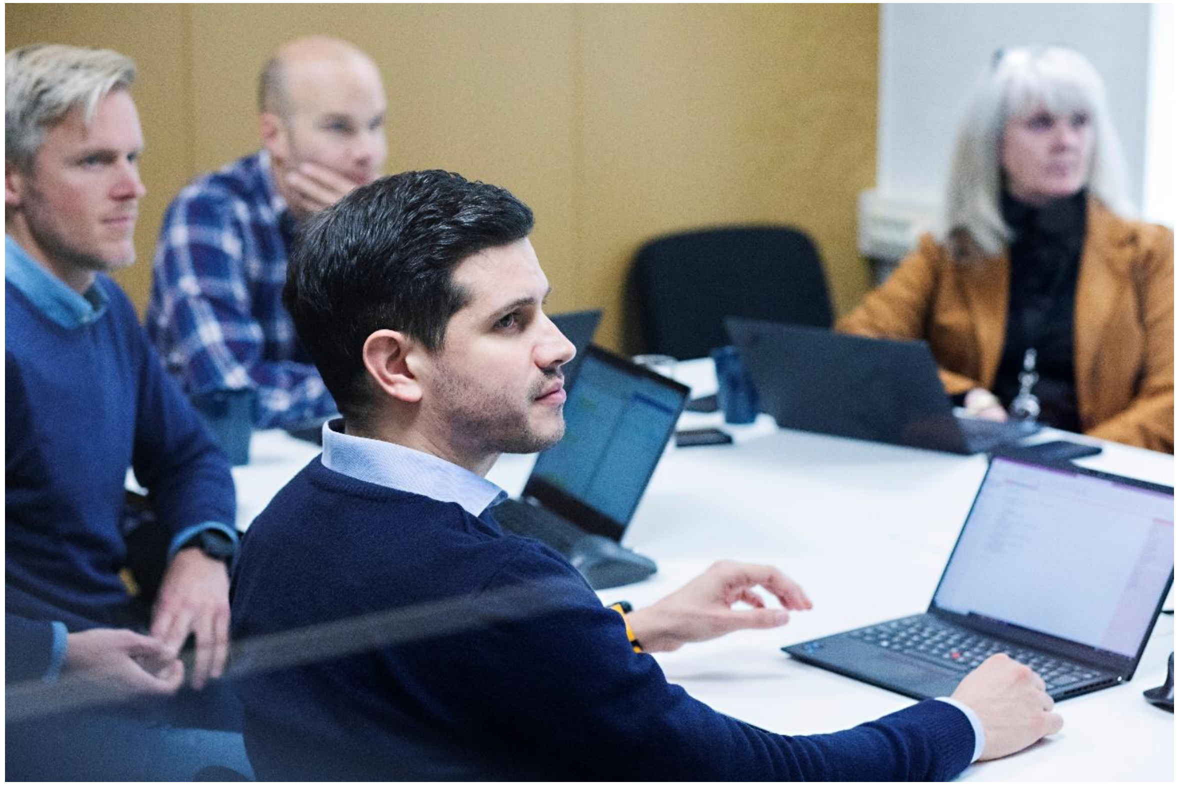
EVOLVING OUR SOLUTIONS FOR TOMORROW'S NEEDS



- Over time
  - Our feedstocks will be more challenging
  - Our customers will be more demanding
- Our R&D-team works diligently to continuously improve our technology to be ready for the coming challenges
- Quantafuel is building the purification toolbox to serve specific customer demands at lowest cost
- Continuing Joint Development with BASF. Skive will continue to supply current mix as existing set-up would require modifications to reach future product specifications.

EXECUTING ON OUR STRATEGY

- Integrate into recycling economy and grow further internationally
- There is a significant interest for our products
- Quantafuel is well positioned to capitalise on these opportunities based on our process and technology toolbox
- Many exciting plans in the pipeline



PRODUCTION PLANTS AND PIPELINE PROJECTS

Several additional production plants planned with existing partners

First production (est.)

'21	Kristiansund	20,000 tonnes per year
'23	Esbjerg	140,000 tonnes sorting per year 80,000 tonnes PtL per year
'23/ '24	Amsterdam w/ VITOL & VTTI	100,000 tonnes per year
'24-	Sunderland	100,000 tonnes per year

BASF & Remondis | Corepla & Saipem | Other European projects

40 - 100,000 tonnes per year per plant

SIGNIFICANT STEPS IN UK

- Quantafuel's first UK plant is planned for Sunderland, in Northeast England
- A prime 50,000 m^2 site in the Port of Sunderland has been selected
- More than 100,000 tonnes of plastic waste to be processed
- Strong support from the City Council

ESBJERG UPDATE

- Infrastructure is being prepared
- The tender process for civil works and the plastic sorting supplies is progressing
- Partner screening is ongoing and the project is proceeding with detailed discussions in Q4

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GROWTH

SUMMARY

SUMMARY

- Forecasted Proof-of-Concept around year-end is maintained
- Notable progress on project pipeline in preparation for roll-out
- Global interest in our plants and products

THIS WILL BECOME A MULTI-BILLION DOLLAR INDUSTRY

Quantafuel aims to become the market leader

Quantafuel ASA

Ticker: QFUEL
Euronext Growth Oslo

QUANTAFUEL

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