



Q1 2022 presentation

QUANTAFUEL ASA

13 May 2022

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KEY HIGHLIGHTS

STRATEGY AND GROWTH

PLANT UPDATE

FINANCIALS

SUMMARY

KEY HIGHLIGHTS

- HSE: Zero recordable incidents
- Celebrated Skive reaching Proof of Concept
- Progressing with full speed on named international projects
- Completed private placement for Esbjerg and growth projects
- Positive operational cash flow from the plants expected within second half 2022





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WHAT DRIVES DEMAND?



Push for decarbonisation



Taxonomy



Oil & gas prices



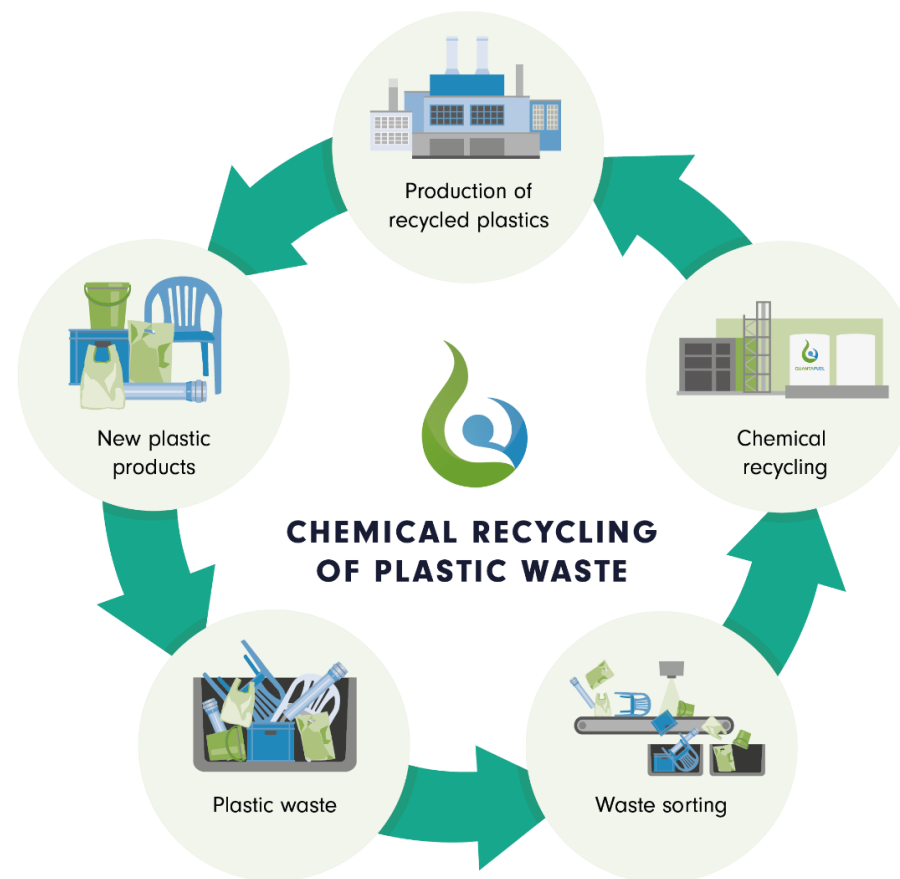
CO2 prices



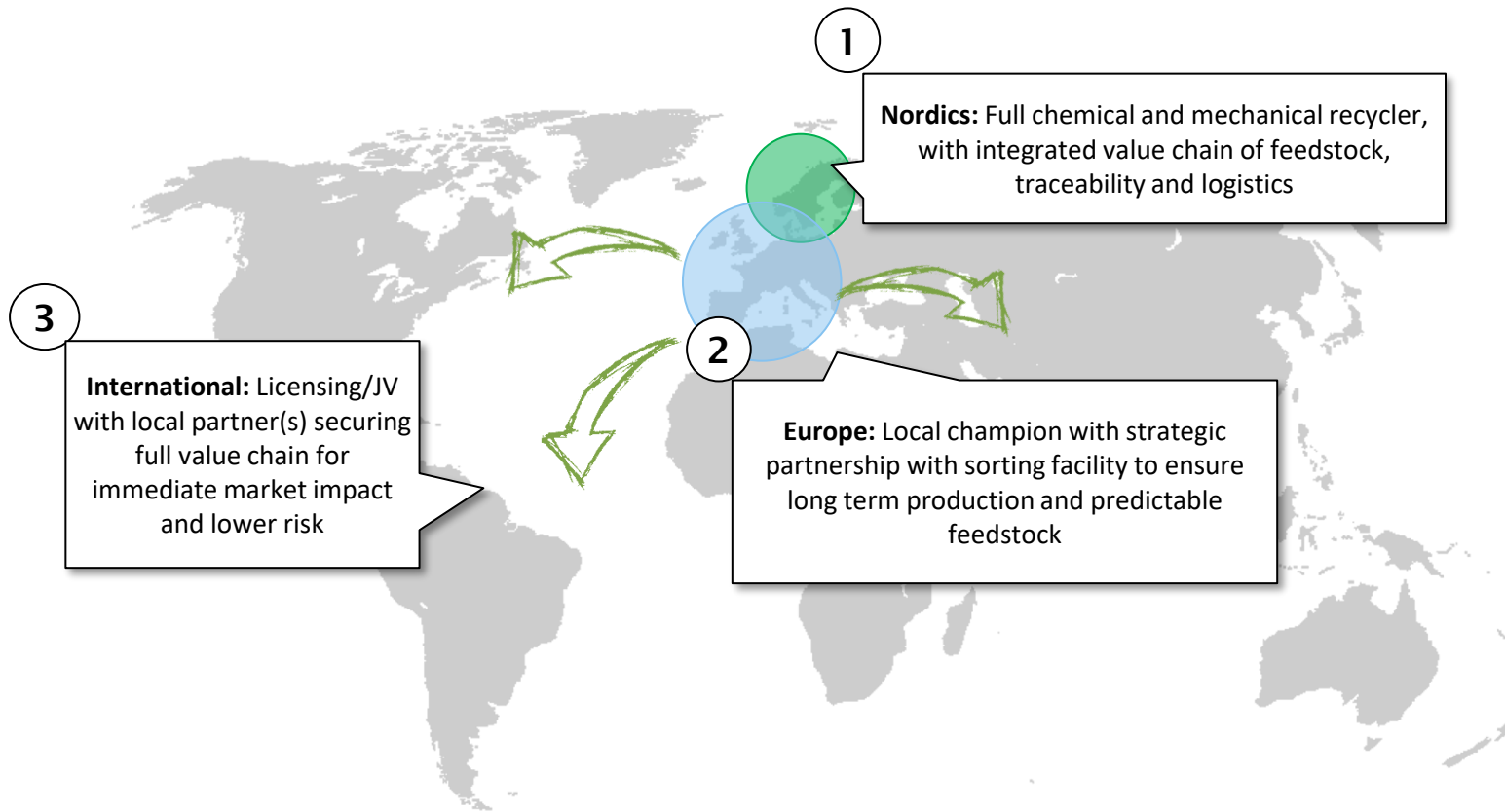
Circular economy



Regulations



INTERNATIONAL ROLL-OUT STRATEGY



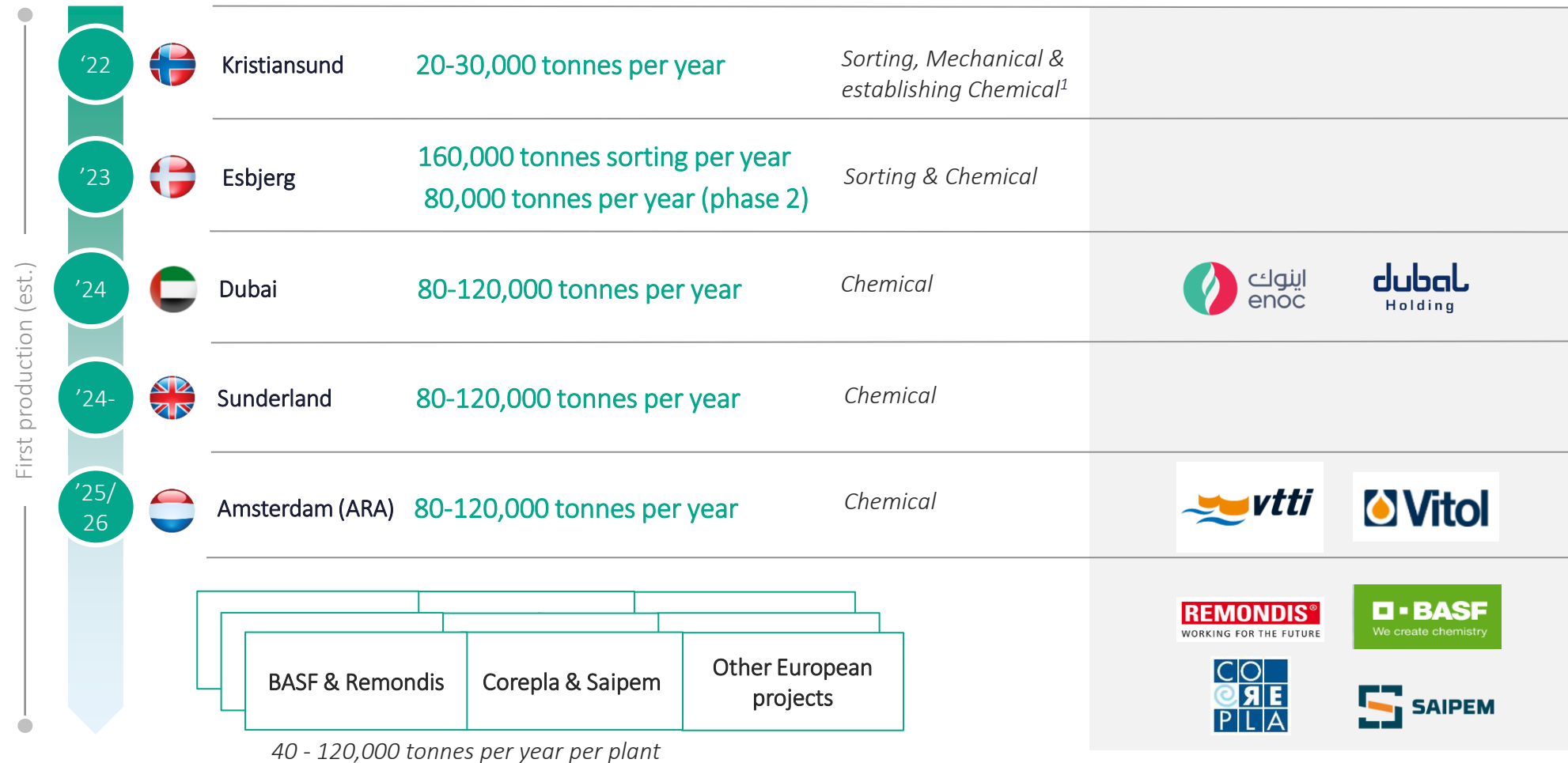
Secure enough **upstream integration** to understand waste flow, pricing and commercial market opportunities

Scalability and driving **economy of scale** through optimised, standardised and modularized 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



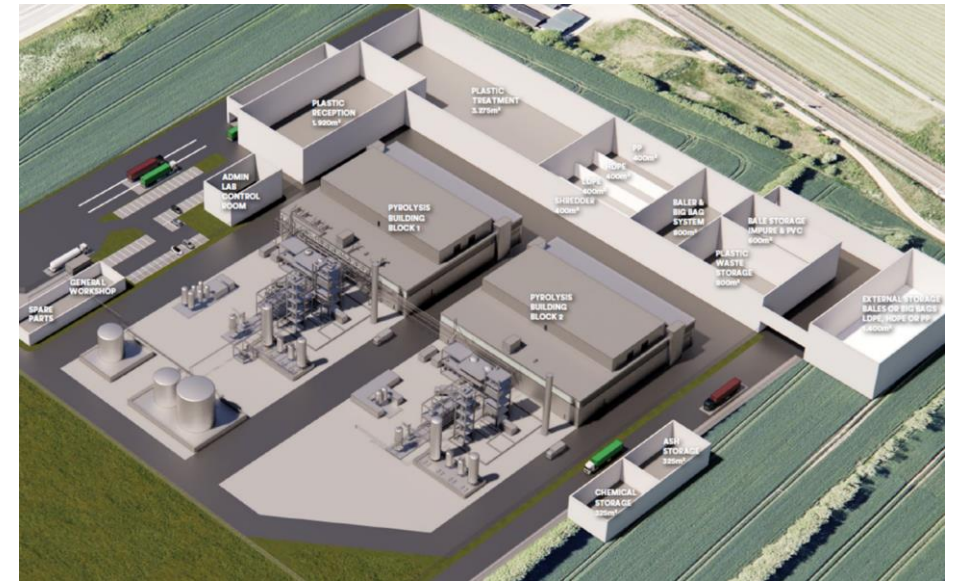
1) Chemical recycling / Plastic to Liquid (PtL) plant

ESBJERG (DK)

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

- Sorting plant progressing as planned
 - Manufacturing contract signed with Eggersmann
 - Construction start up first half 2022
- A game-changer for the post-consumer plastic waste market in Denmark
- Capacity to sort more than 160,000 tonnes of plastic waste into clean mono-fractions
- Operational from second half of 2023
- First step towards developing an integrated recycling site
- Phase two will include a large-scale plastic-to-liquid (chemical recycling) 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

DUBAI (UAE)

Status and next steps

STATUS:

- Site selected
- Availability of suitable feedstock verified
- Feasibility report concluded with Saipem

NEXT STEPS:

- Decision to proceed with the FEED phase





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REACHING PROOF OF CONCEPT IN SKIVE

A major milestone for Quantafuel and chemical recycling

- PoC achieved after 7+ days of continuous operation
- Both operating lines recorded 30 days of continuous operation in March/April
- Keeping schedule to start up production line three and four in Q2 and Q3 respectively
- Invaluable learnings from Skive embedded into next generation concept - Ready for the next chapter of Quantafuel's journey
- Production guiding for 2022 adjusted to 6,000 - 8,000 tonnes



ABILITY TO PROCESS A VARIETY OF PLASTIC QUALITIES

- Skive successfully processes a range of post-consumer plastic qualities
- Currently feeding plastics derived from Norwegian household waste
- Even with plastics contaminated with bio waste, we produce oil within client specifications



SKIVE OIL SUBSTITUTES FOR FOSSIL OIL

- Quantafuel oil - produced from plastic waste - substitutes fossil oil in BASF's production of Ccycled™ products
- Our material recycling technology reduces CO2 emissions with around 50% compared with incineration
- Quantafuel's oil is used in manufacturing of high-quality plastic products
- High interest from major international companies within petrochemical and refineries

From non-recyclable plastic waste...



... to recycled liquids for the petrochemical industry...



... to recycled plastic products – from food packaging to thermal boxes for medicine



KRISTIANSUND – RAMP-UP ON TRACK

- High demand and attractive prices for mechanically recycled plastics
- Daily processing up to 40 tonnes of plastics and ramping up
- Geminor fully engaged to secure attractive feedstock





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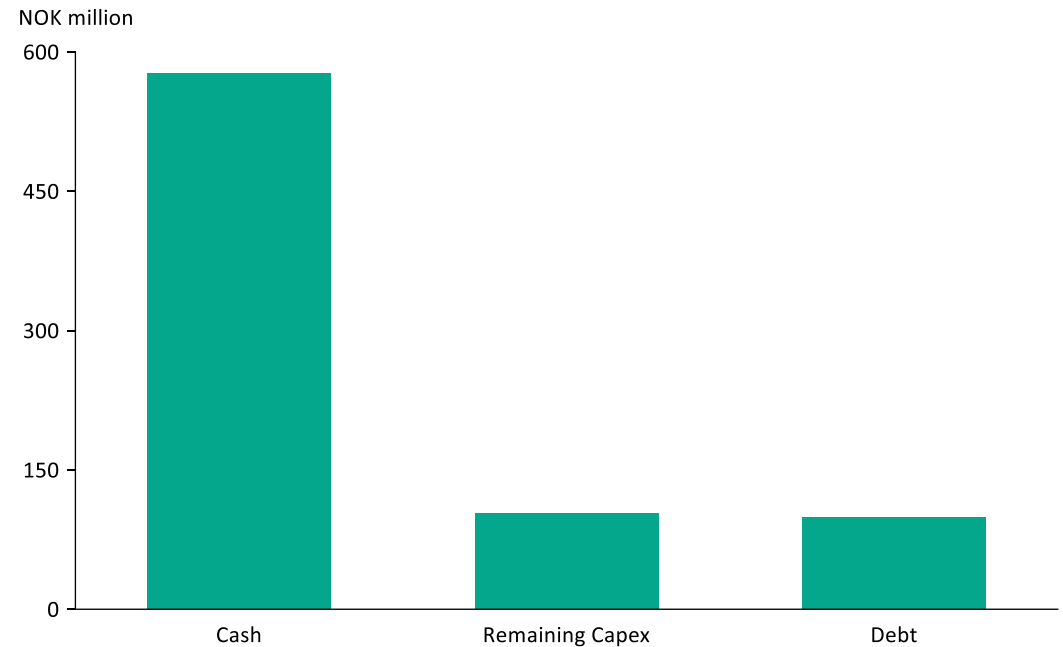
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FINANCIAL OUTLOOK

- NOK 577 million in cash per 31 March 2022
- SG&A monthly run rate of NOK 10 million
- High focus on lean and cost-efficient day-to-day operations
- Targeting positive operational cash flow from the plants within second half of 2022



Per 31.03.22, NOK million
Remaining capex includes Kristiansund and Aalborg



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THE RUNWAY IS CLEARED FOR TAKE OFF!



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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