



Q3 2022 presentation

QUANTAFUEL ASA

15 November 2022

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KEY HIGHLIGHTS

STRATEGY AND GROWTH

PLANT & PROJECT UPDATE

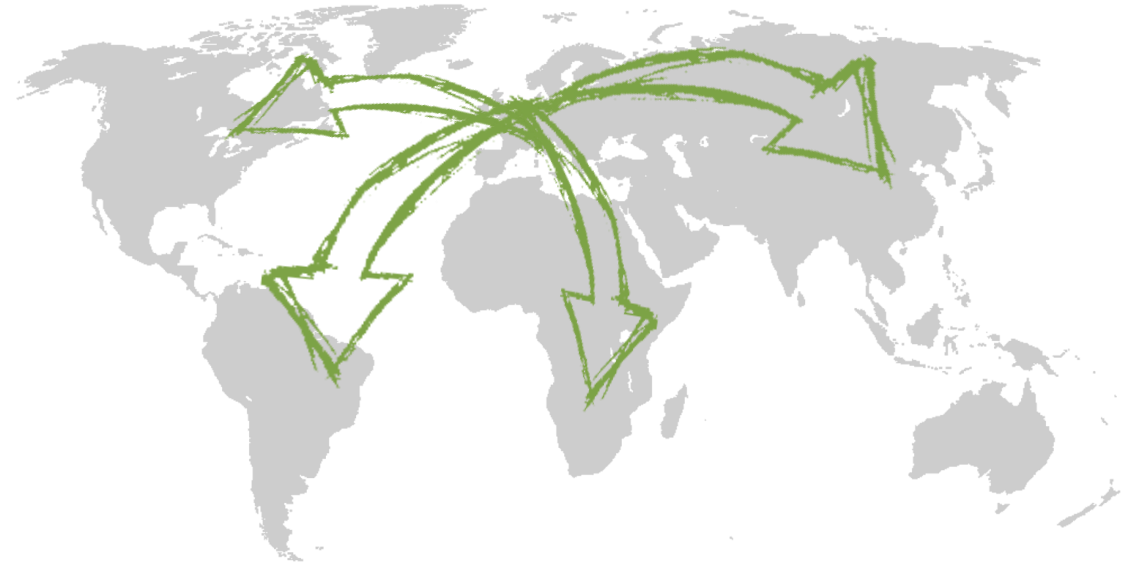
FINANCIALS

SUMMARY

KEY HIGHLIGHTS

Confidently moving forward into next phase

- Skive improvement program progressing well
- Roll-out of next generation PtL plant on track
- Progress in the UK
- Construction of Resource Denmark well under way





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QUANTAFUEL MK II PROCESS

Way forward

- Skive learnings key for the Mk II process – continue to reach new milestones
- FEED progressing as planned
- Final Investment Decision (FID) expected early next year
- Saipem cooperation moving ahead – has led to significant interest from major petrochemical actors



SUNDERLAND PROJECT PROCEEDING AS PLANNED

Quantafuel continues to receive strong support

- Approval of planning application for Sunderland expected early next year
- Positive discussions with feedstock suppliers
- Engaged UK-based financial advisors CBRE Limited
 - Will work to secure funding commitments for up to four pipeline projects in the UK
- Quantafuel will hold a minority share (~20%) and maintain control of the IP and lead the partnership

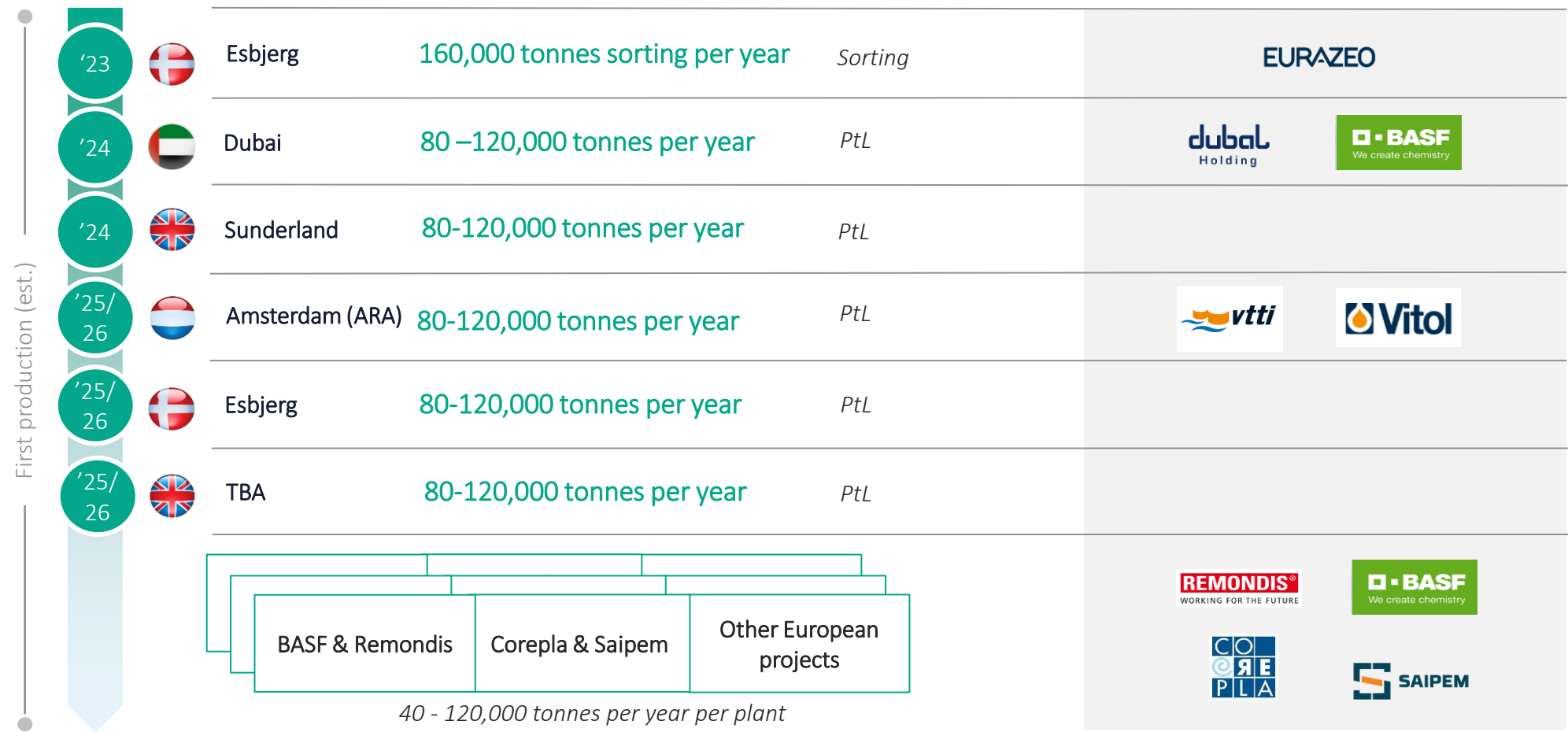


CBRE

CBRE is the world's largest commercial real estate services and investment company

PROJECT PIPELINE

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



1) PtL: Plastic to Liquid plant/chemical recycling



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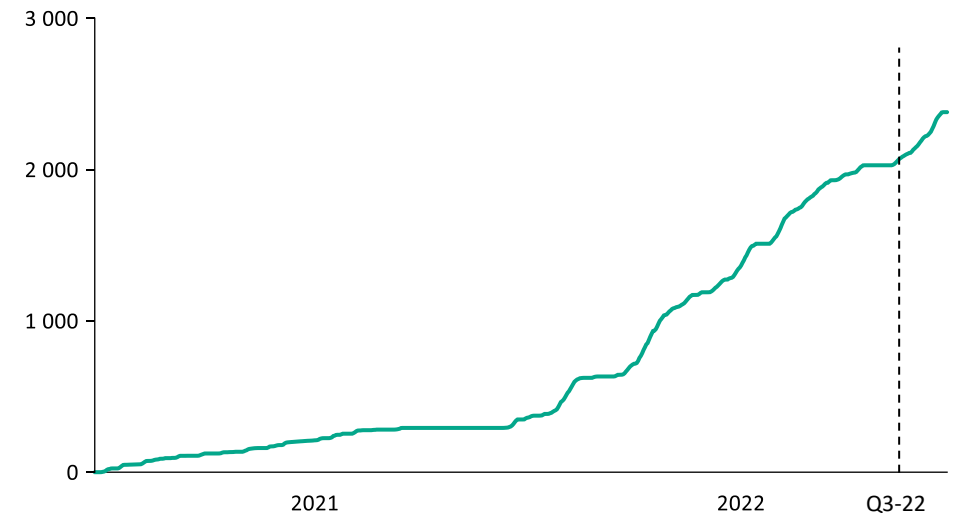
SKIVE

Improving operational cost and margin

- Our systematic improvement approach continues to show progress
- All four production lines equipped with instrumentation allowing heating with self-generated gas (NCG)
- Testing and optimization has led to bringing operating load towards design capacity with high process stability
- Promising testing to improve operating time between line shutdowns
- Offtake agreement for our products renegotiated and improved



Feedstock development



KRISTIANSUND

Maintaining attractive offtake prices and ramping up feedstock

- Maintaining attractive prices despite an uncertain waste plastic market
- Limitation in available feedstock restricts full utilisation – but gradually improving
- Actions are in place to improve sourcing of feedstock
- Positive cashflow expected from around mid 2023



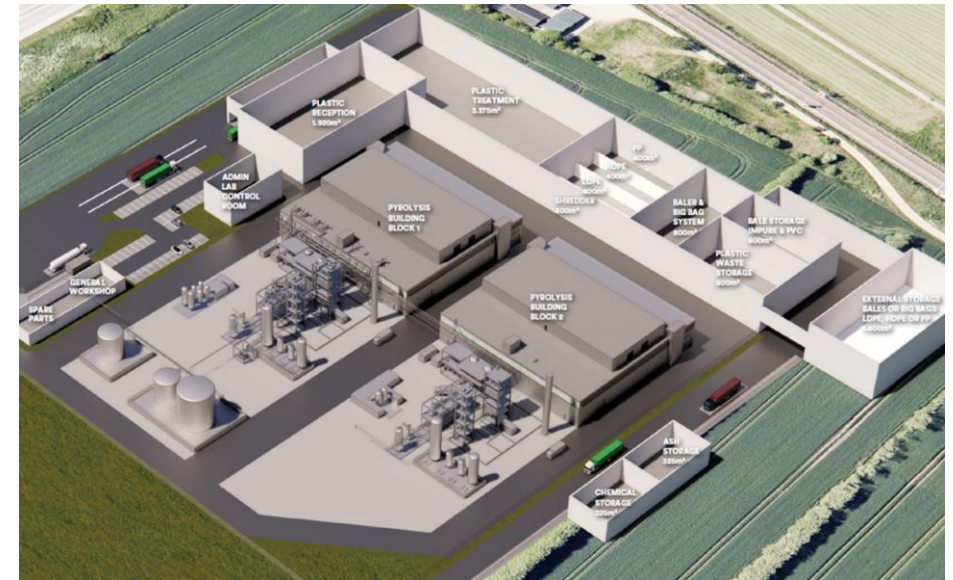
ESBJERG – RESOURCE DENMARK

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

- The construction is well under way
- Ground-breaking ceremony with Esbjerg's Mayor in September
- 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 later 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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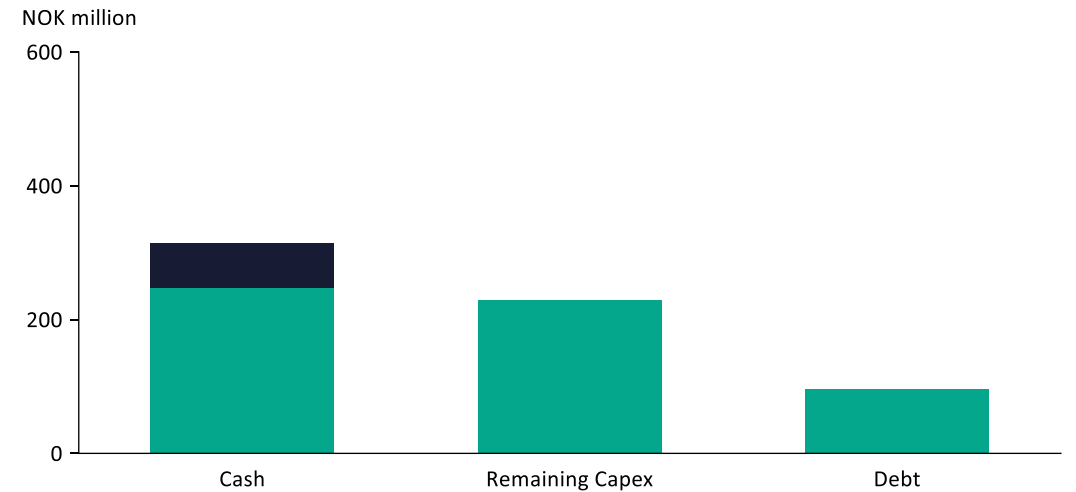
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FINANCIAL OUTLOOK

- NOK 247 (314) million in cash per 30 September 2022
- Positive operational cash flow from plants
 - Skive: By year-end 2022
 - Kristiansund: Mid 2023
- Skive EBITDA expected to gradually improve towards normalised level of ca 70 million from 2025 onwards
- Appointed ABG Sundal Collier as advisor for strategic review
- Appointed CBRE as development funding agent for Sunderland project and potentially a UK portfolio





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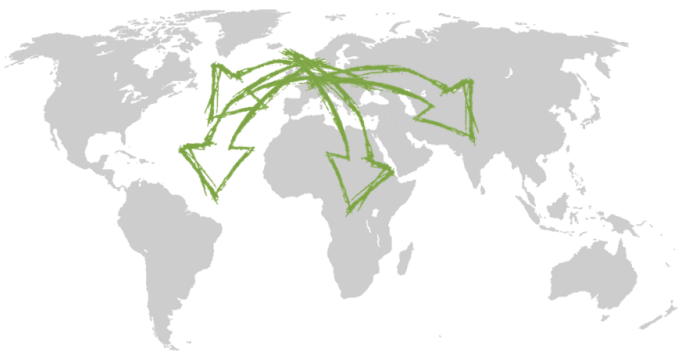
SUMMARY

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- Skive improvement program progressing well
 - Increasing stability and throughput
 - Improved offtake agreement
- Mk II roll out on track
 - FEED process for PtL plant in Dubai moving on for FID decision in early 2023
 - UK development progressing with permitting processes and financing
 - Saipem agreement adds licensing to our business model
- Construction of Resource Denmark well under way



QUESTIONS & ANSWERS





QUANTAFUEL

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