



Pareto Securities' 29th annual Energy Conference

# QUANTAFUEL ASA

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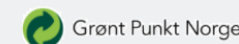
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# QUANTAFUEL – A LEADING RECYCLER OF PLASTIC WASTE

## 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
- Around 100 employees with headquarters in Oslo, Norway
- Listed on Euronext Growth with solid liquidity
- In collaboration with dedicated partners, Quantafuel works to achieve the dual goals of recycling low-quality plastic and sustainable waste management

## Strategic partners

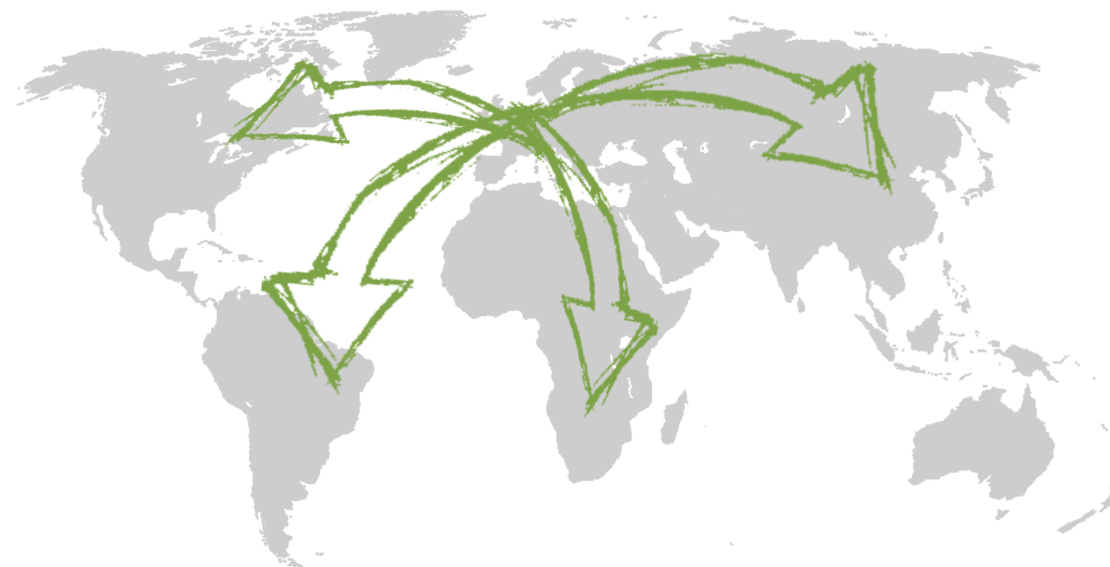


## Selected strategic shareholders



# 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





# WAY FORWARD

## Launching the Quantafuel Generation 2 (Mk II) process

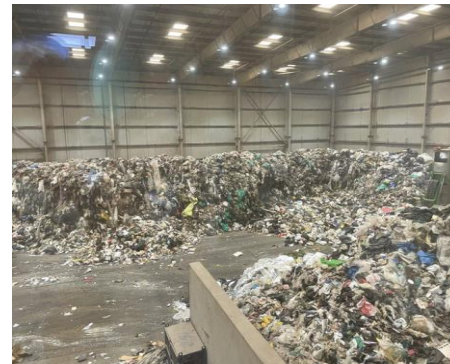
- Incorporating the learnings from operating Skive into Generation 2 (Mk II)
- Key changes vs Skive
  - Simplification
  - Redundancy
  - Operability
- Close co-operation with our partners
- Mk II basis for
  - Build, own & operate
  - Licensing model with Saipem
- FEED Dubai based on Mk II



# DUBAI PROJECT TAKES POLE POSITION IN PORTFOLIO

Circular economy for waste plastics a reality at scale

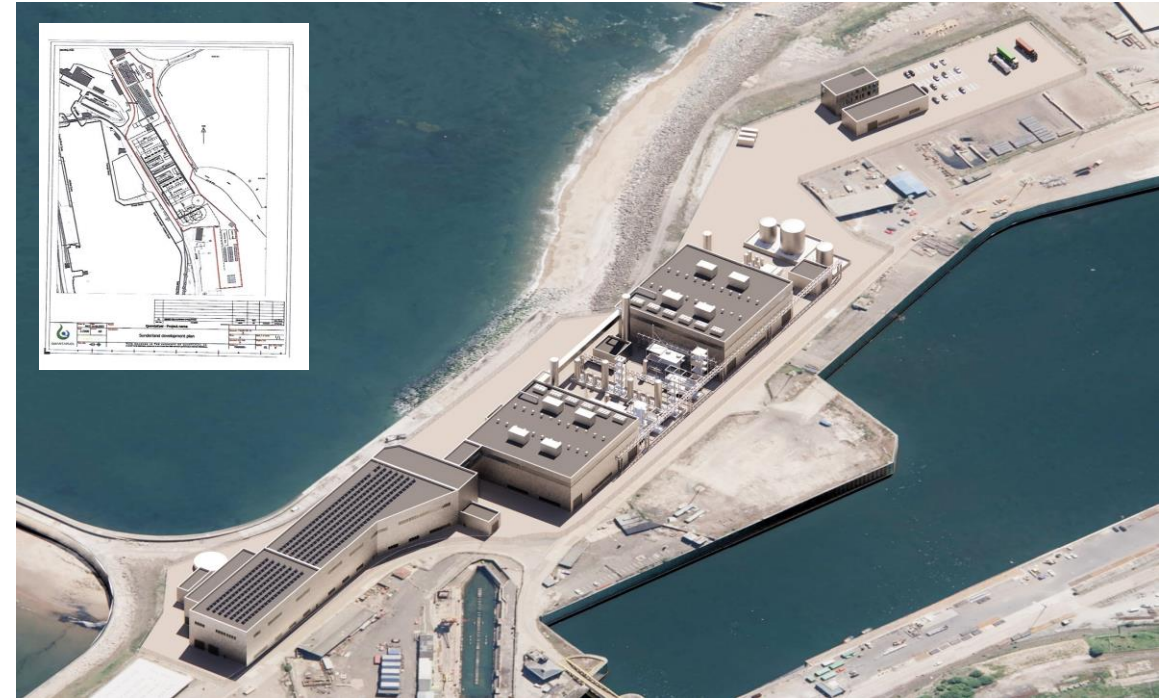
- Start of FEED in Dubai with DUBAL Holding and BASF
- Capacity of 80,000t annually
- FID targeted for early 2023
- First materialisation of Mk II on actual plot
- Blueprint for future PtL plants in our portfolio



# 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



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

## SAIPEM IN THE WORLD



## KEY FIGURES

> 70

COUNTRIES WHERE WE OPERATE

> 32,000

EMPLOYEES

> 130

DIFFERENT NATIONALITIES

40 DRILLING & CONSTRUCTION VESSELS

8 YARDS

Italy, Brazil, Republic of Congo, Angola, Saudi Arabia, Indonesia, Kazakhstan

7 ENGINEERING HUBS

Italy, Mexico, France, United Arab Emirates, India

332 M€

INVESTMENTS 2020

2,660

ACTIVE PATENTS

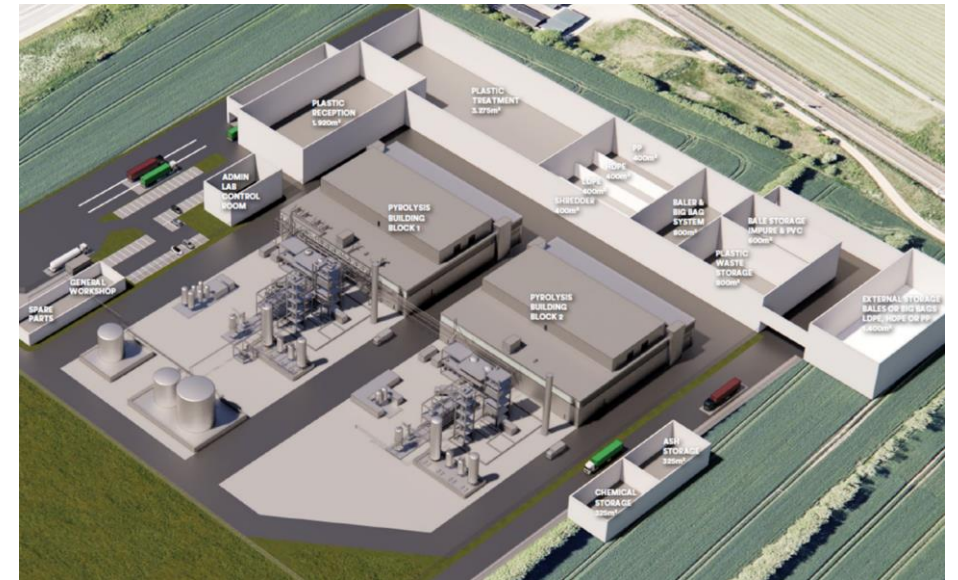
- Skive is the foundation of our Mk II plants
- Three lines operational, fourth line ready this quarter
- Ongoing turnaround to replace natural gas with self-produced gas
- High focus on testing feedstock
- Confident in exiting 2022 with cash positive operation from Skive



- 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



# A PIONEER WITHIN CHEMICAL RECYCLING

Integrating upstream – chemical recycling remains main focus

## Differentiators

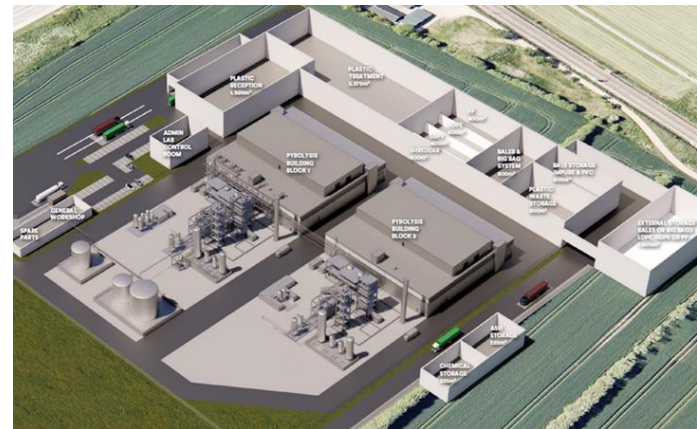
- 1 Production
- 2 Continuous process (energy efficient)
- 3 Upstream integration
- 4 Build, Own, Operate
- 5  Licensing by Saipem

## Plant economics

CAPEX	Average Plastic in	Products
USD 100-150 million	100,000 MT	80,000 MT
Gatefee/offtake delta	OPEX per ton	EBITDA per annum
USD 1,000	< USD 350	USD 50 million



## Questions & Answers







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