



Q4 2021 presentation

QUANTAFUEL ASA

28 February 2022

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KEY HIGHLIGHTS

PLANT UPDATE

STRATEGY AND GROWTH

FINANCIALS

SUMMARY

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Building foundation for 2022 operations

- Skive successfully completed turnaround and transitioning into production
- Raised NOK 400 million in additional growth capital
- Secured Esbjerg sorting line manufacturing slot and closing in on financial partner
- Progressing on international PtL projects





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SIGNIFICANT ACHIEVEMENTS REACHED AT SKIVE



PRODUCTION STATUS

- Two lines in operation
- Converted 200 MT plastic waste into valuable products last two weeks of January
- Achieved uptime of 69% at an average load of 79%
- Five product shipments delivered to BASF in January 2022
- Ongoing burner chamber repair

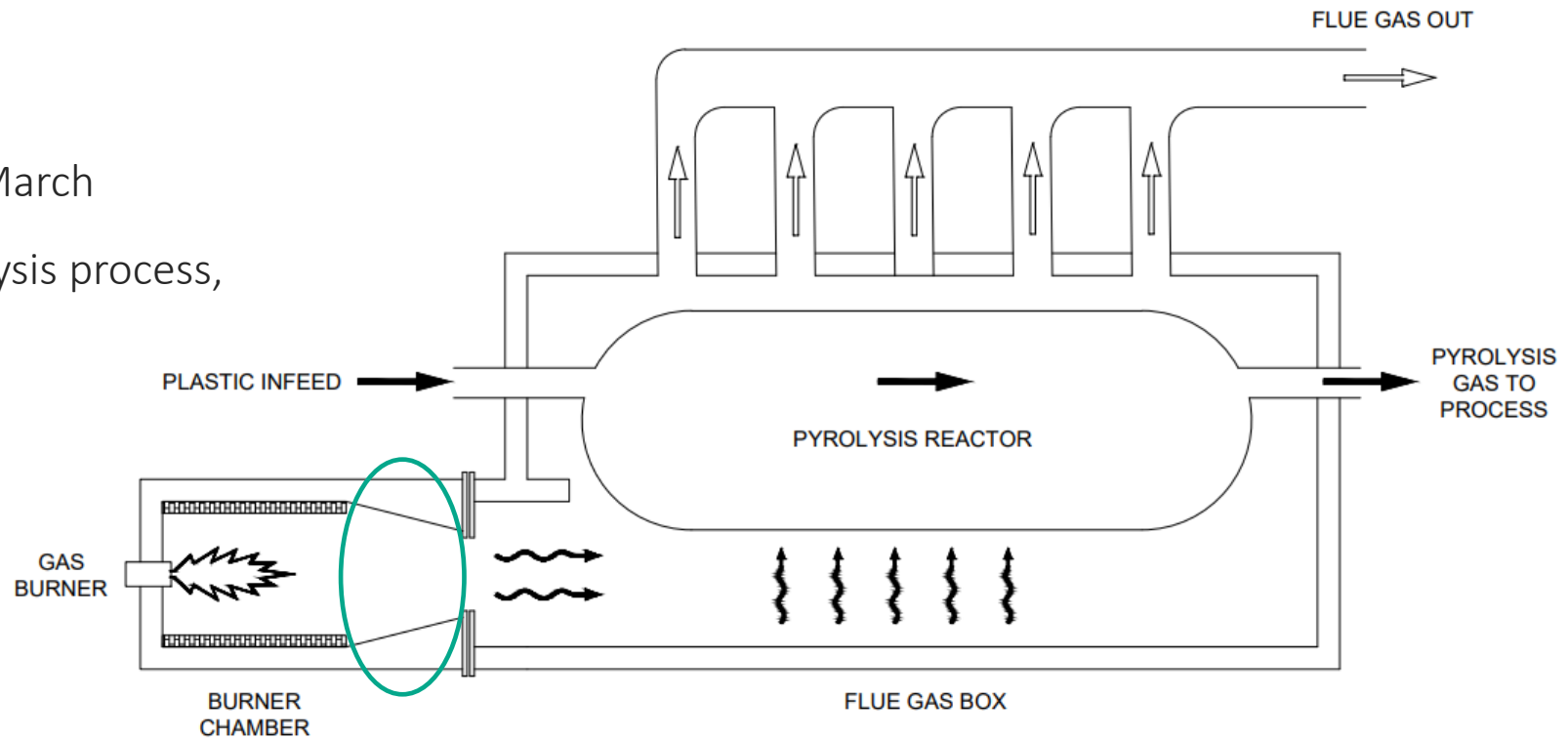
Ramp up & CAPEX status

- Starting additional production line and ramping up volumes in Q2
- Skive project completed: CAPEX NOK 620 million
- 2022 production (guiding): 12,000 tonnes
- 2023 production (guiding): 20,000 tonnes

The management and board are confident in continuing the planned international PtL projects

SKIVE STATUS TODAY

- Repair of burner chamber steel cone
- Targeted to be back in production mid-March
- Failure not related to Quantafuel's pyrolysis process, nor its technology
- Preventive maintenance and planned improvements during the shutdown



KRISTIANSUND – RAMP-UP ON TRACK

- High demand for sorted hard plastics
- New line in operation for processing of industrial plastics
- Expanding unique sorting capability
- Producing high-quality pellets
- Testing of pilot reactor for chemical line continues





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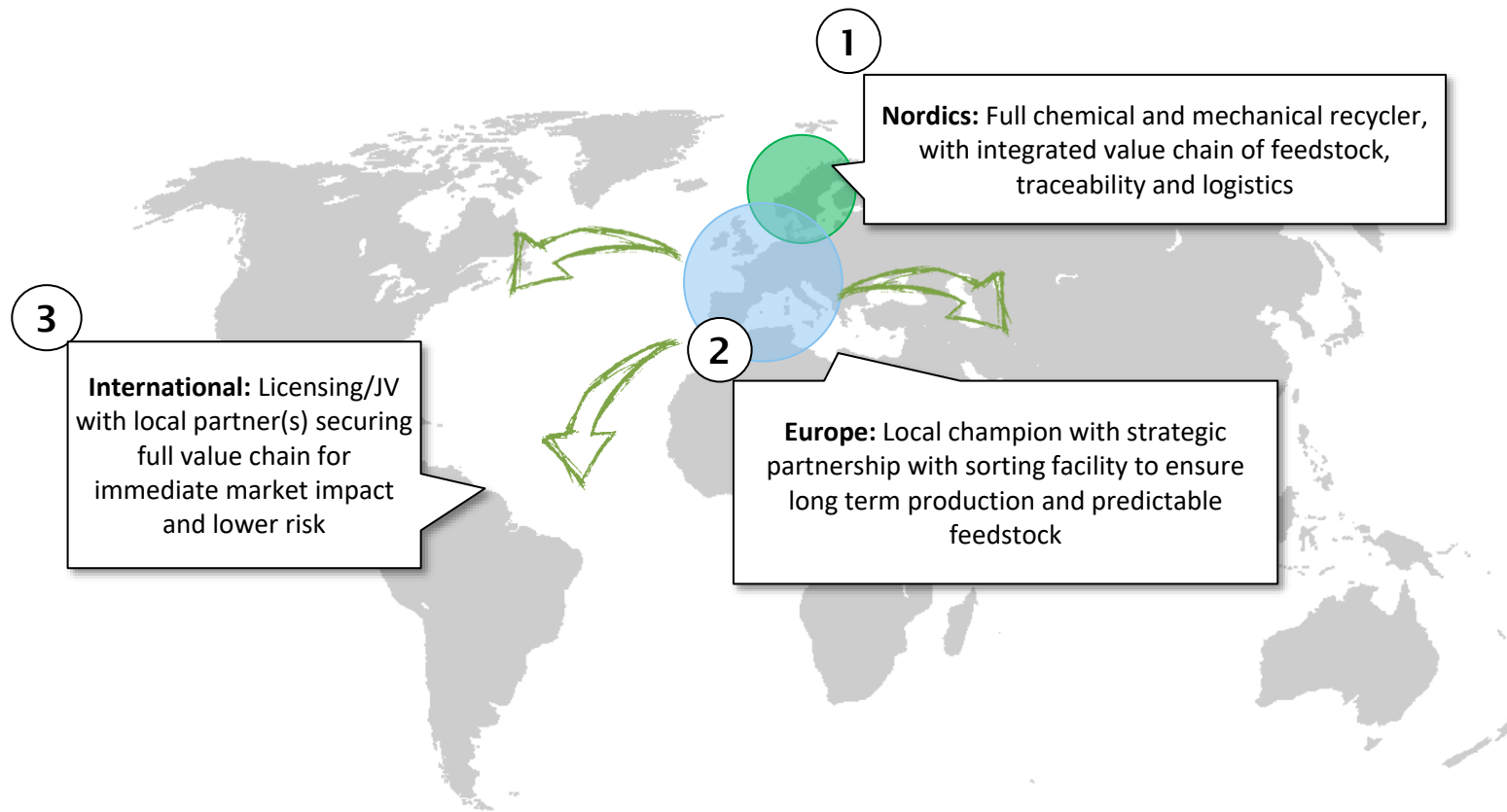
SUMMARY

QUANTAFUEL ENABLES A CIRCULAR PLASTIC ECONOMY

Chemical recycling complements traditional mechanical recycling



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



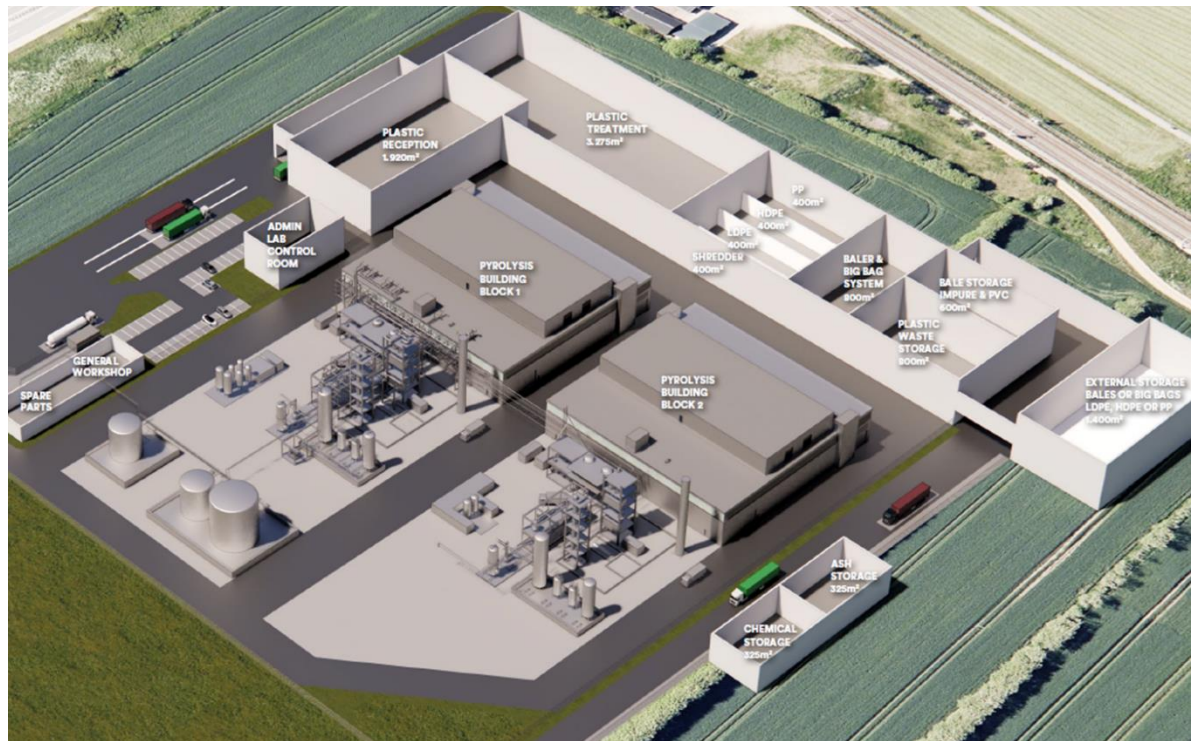
1) Chemical recycling / Plastic to Liquid (PtL) plant

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



SIGNIFICANT STEPS IN UK



- Quantafuel's first UK plant is planned for Sunderland, in Northeast England
- A prime 50,000 m² site in the Port of Sunderland
- Around 100,000 tonnes of plastic waste to be processed
- Full planning application and permitting application will be finalised and submitted in March
- Site layout and design completed



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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

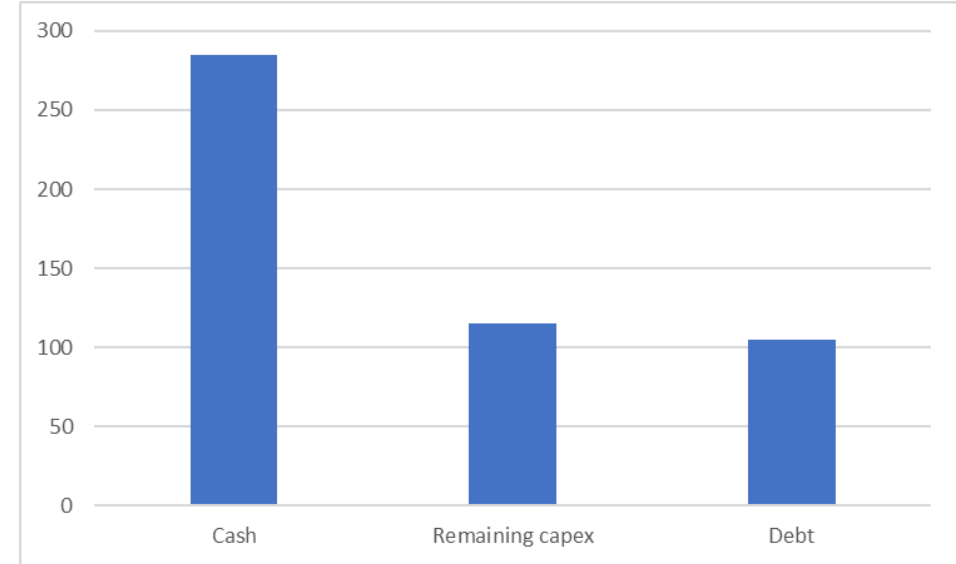
Plant economics

CAPEX	Average Plastic in	Products
USD 100-150 million	100,000 MT	80,000 MT
Offtake price per ton	OPEX per ton	EBITDA per annum
USD 1,000	< USD 350	USD 50 million



FINANCIAL OUTLOOK

- NOK 284.9 million in cash per 31 December 2021
- 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
- Raised NOK 400 million for additional growth in January 2022, primarily related to Esbjerg sorting plant and initial investments in the early phase of the plastic-to-liquid plants in Dubai and UK



Per 31.12.21, NOK million
Remaining capex includes Skive, Kristiansund and Aalborg



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- Quantafuel's focus on reaching full production capability at Skive continues
- We are ready to continue our announced projects
- Targeting positive operational cash flow from the plants within second half of 2022
- There is a 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



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