



TRADING UPDATE
29 NOVEMBER 2022

Accelerating revenue generation and commercialization

Agilyx (OSE: AGLX; OTCQX: AGXXF) is pleased to report continued growth as we apply our unique integrated solution to address the significant challenge of plastic waste. Unaudited revenue for the first nine months of the year was \$12.7m (9M21: \$1.4m), with a positive gross profit contribution in the third quarter. The significant increase in revenue and improvement in margin has been driven by Toyo construction revenue and Cyclyx feedstock sales.

Following the oversubscribed \$15m capital raise in September, our balance sheet and cash position are strong and we have begun investing the funds to drive projects through the final investment decision (FID), in line with our stated objectives. This includes supporting one large, late stage, polystyrene project and the full development of a large-scale polystyrene project in Europe.

Throughout the year we have focused on moving projects into development and then into licensing and construction. We recently announced that Kumho Petrochemical and Technip Energies (T.EN) have signed an MOU to produce recycled styrene using our patented conversion technology. This is a significant endorsement of our technology and the partnership model, and we expect the MOU to convert into a license.

In total three further projects have been announced so far this year. The pipeline continues to strengthen with near term focus on driving projects into licensing and construction. We have a clear line of sight on two further licenses over the next few months, with subsequent construction revenue expected. Construction on our project in Japan continues in line with expectations and we recently delivered the final detailed design.

Engagement in Cyclyx continues to grow and our Houston collection pilot began last weekend in the community of Kingwood. This program is unique, allowing the public to drop off recycling bags of mixed waste plastic, rather than single types of plastic collected today. Cyclyx will analyze the plastic mix and contamination levels in order to inform the planning for the first Cyclyx Circularity Center (CCC).

In October we signed an agreement with ExxonMobil and LyondellBasell to develop the first CCC in Houston, a first-of-its-kind plastic waste sorting and processing facility. These unique facilities take all plastic waste, sorting it and compounding the feedstock to customer specifications, whilst also addressing a critical missing link in the plastic waste supply chain by connecting community recycling programs with advanced recycling.

Tim Stedman, Agilyx CEO said: *“I am pleased that we are continuing to deliver against our objectives, getting projects moving through the pipeline and demonstrating the quality of our technology. We have built a strong balance sheet and cash position, whilst successfully up-listing on the main Oslo Bors exchange. As we look ahead, I am excited by the enormous opportunity we see to accelerate our growth and help solve the global challenge of plastic waste.”*

Future reporting dates

Full year 2022 results will be reported on 25 April 2023.

Conference call

A presentation (in English) will be held for analysts and investors today at 10:00am (CET) at Carnegie AS, Fjordalleen 16, 5th Floor 0250, Oslo.

The event will be webcast with viewers able to submit written questions.

Live webcast link: https://channel.royalcast.com/landingpage/hegnarmedia/20221129_1/

A recording of the presentation will be available after the event on our website at www.agilyx.com/investors/reports-presentations/.

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Notes to editors

Agilyx ASA is a technology company that enables customers to recycle difficult-to-recycle post-use plastics to high value, virgin-equivalent products. With a focus on diversion and conversion of plastic waste, Agilyx is uniquely positioned with a molecular recycling technology offering and an integrated feedstock solution by way of Cyclyx, an innovative feedstock management consortium of partners that drives up global plastic recycling rates by chemically fingerprinting plastic waste and matching it to appropriate recycling processes. Agilyx was the first to establish a commercial scale closed loop plastic-to-plastic chemical recycling facility and holds over 17 patents. Agilyx conversion technology utilizes pyrolysis without a catalyst and can convert mixed waste plastic to naphtha and fuels or depolymerize specific plastics such as polystyrene and PMMA (acrylic) back into virgin-quality products. Learn more at www.agilyx.com.