



agilyx[®]

Plastic recycling technology for a sustainable future

FY22 Results Presentation

25 April 2023

This meeting is being recorded.

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Significant steps taken in 2022; building momentum for the future

-  First commercial plant into construction
-  Launched TruStyrenyx with Technip Energies
-  Developed and announced the first Cyclyx Circularity Center (CCC)
-  Launched the 10 to 90 initiative
-  Uplisted to the main Oslo Bors
-  Delivered significant revenue growth



The market opportunity is enormous

Estimated market value by 2030



We estimate that by 2030 the chemical recycling market for plastic will be worth **>\$50bn¹** globally from nothing in 2020

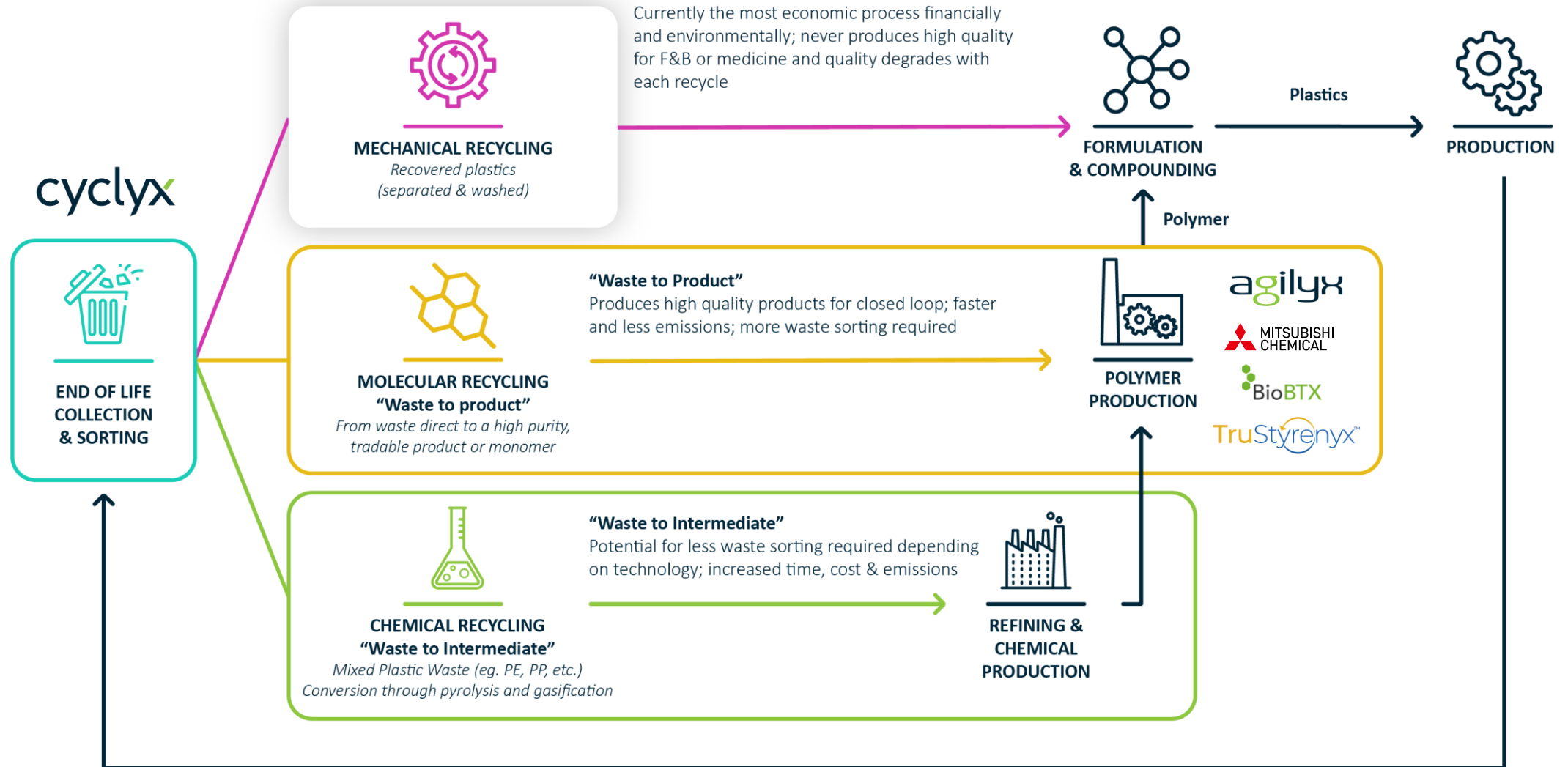


A further **\$100bn¹** market in mechanical recycling (from \$45bn in 2020)

Opportunity for Agilyx by 2030



Agilyx and Cyclyx Continue to Strengthen Differentiation



Cyclyx engagement is gaining momentum



Market increasingly understands that feedstock is a limiting factor in advanced recycling



Launched 10 to 90 mission brand



Grew the member consortium to 37 members today



Developed Cyclyx Circularity Centers

- Source and process plastic waste to meet chemical recycling needs
- ExxonMobil and LyondellBasell announced investment in the first CCC in Houston



Successful community recycling exemplar pilot in Houston

- Sourcing waste plastic is a core competency for Cyclyx and provides a competitive advantage
- Increased average weekly recycling rates by over 100%

FY22 Cyclyx Revenue

\$9.2m
(FY21: \$1.9m)

Processed output

7.6kta
(FY21: 2.4kta)

Agilyx conversion business continues to grow



- Toyo Styrene plant in Japan has broken ground and is progressing well
 - Factory acceptance testing due in Q2
 - Start-up expected in 1Q24



- Significant commercialization opportunities with TruStyrenyx
 - Brings together Agilyx conversion technology with T:EN purification technology to enable closed loop recycling of polystyrene
 - Signed an MOU with Kumho



- Integrated conversion and purification of PMMA demonstrated
 - Confirmation by MCC of virgin equivalent material produced

FY22 Agilyx Revenue

\$7.2m
(FY21: \$2.9m)

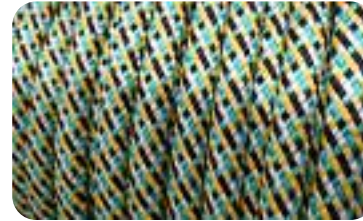
Volume in construction

3.3kta
(FY21: 0kta)

Benzene, Toluene, Xylene from waste is a significant emerging opportunity

- The BTX market is estimated to be **180 million tons by ~2030** and growing at 3.8%pa
 - Benzene uses include various plastics, nylon, detergents, some lubricants, synthetic rubber and more
 - Toluene is used to make paint, glue, nail polish and explosives
 - Xylene is used to make PET, flexible PVC and in applications in the rubber and leather industries
- Collaboration with BioBTX will convert mixed waste plastic directly into BTX
 - Agilyx conversion technology converts MWP
 - Integrated with BioBTX system to produce pure BTX

Benzene, Toluene, Xylene (BTX) have very Broad Market Application



New and unique waste-to-product pathway

Solid financial performance with accelerating revenue growth

USD	2021	2022	Change
Revenue	4,889,227	16,457,319	237%
Gross margin	63,408	572,962	804%
Net profit / (loss)	(15,567,723)	(23,384,654)	-50%
Diluted earnings / (loss) per share	(0.19)	(0.28)	-47%
Period end net cash	19,570,154	13,671,319	-30%



\$16.5m

Revenue grew to \$16.5m driven by Toyo Styrene and Cyclyx feedstock sales



Significant improvement in gross margin as the business begins to accelerate



Overhead cost increases were due to investment in the business and one-off costs associated with conversion to IFRS and the uplisting



\$13.7m

Cash position at the year end reflects timing differences, with significant cash inflow in the first quarter and unaudited net cash at 31 March 2023 of \$12.0m

The outlook is exciting

- FY22 operational achievements and solid financial performance position us well
- Making good progress on our target of two licenses for the year despite macroeconomic backdrop
 - 29 high priority projects in the pipeline with increasing proportion of polystyrene
 - INEOS Styrolution progressing to FID in 2023
 - Previously announced EU project moving forward. Partner confirmed as Shell
 - License discussions with Kumho underway
 - Strategic collaboration with BioBTX opens up significant new opportunities
- Engineering for the first CCC is well advanced
 - Anticipate moving into construction in the 2H
- Expect strong Cyclyx volume growth supported by further take back programs

**Continued progress towards
\$200-300M revenue goal by
2025/26**

**INEOS
STYROLUTION**

 **BioBTX**

**KUMHO
PETROCHEMICAL**



The image features a dense field of bright green, serrated leaves, likely from a tree, filling the entire frame. The leaves are layered, with some in sharp focus and others blurred in the background, creating a sense of depth. A central white text overlay reads "Q & A".

Q & A



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