Making plastic a circular resource

Driving Circularity: Plastics as a Renewable Resource

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Agilyx Snapshot

Founded 2004

4 global locations

- Tigard, **US**
- Zurich, **Switzerland**
- Boston, **US**
- Oslo, **Norway**

Number of employees

70+

Key partners

- Toyo
- Exxon
- Braskem
- AmSty
- Lucite

16 years of technology development:

7 technologies released

Leader in Advanced Recycling

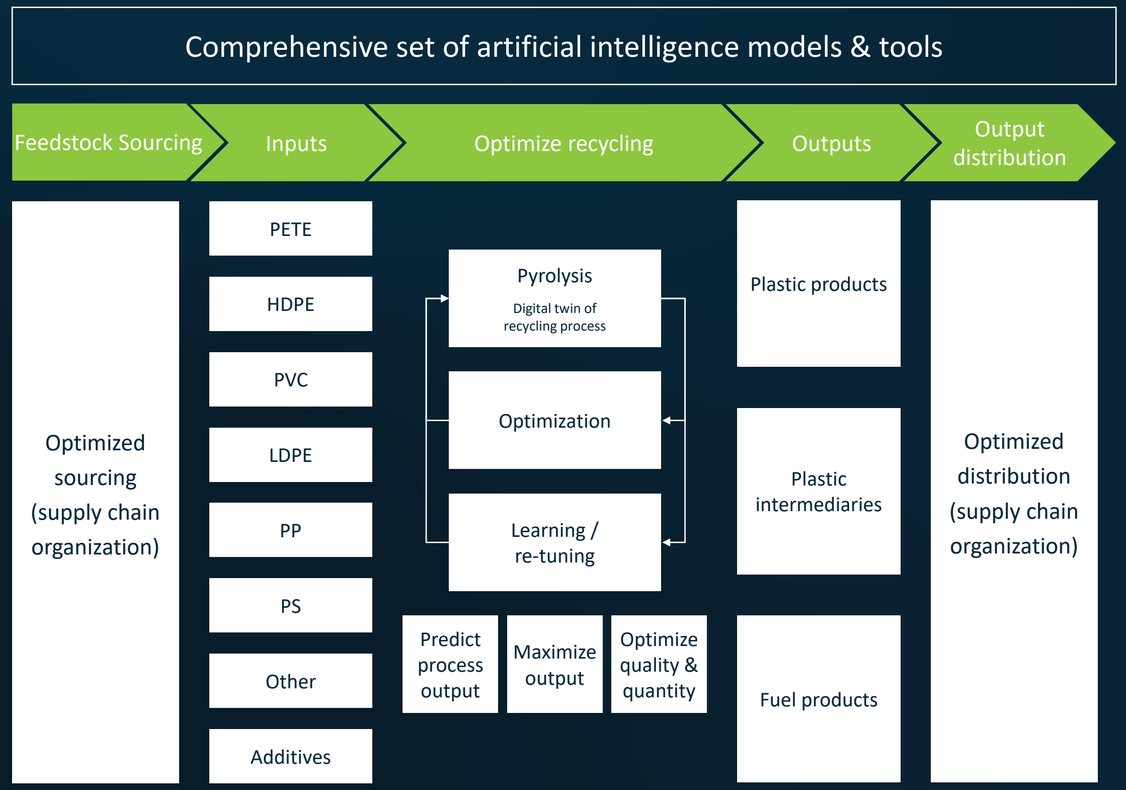
First commercial closed loop plastic to plastic facility

Our technology powers the world's plastics recycling

We solve two of the main challenges: used plastics sourcing and the chemical recycling

Understanding characterization & applicability of feedstock…

Cyclyx Sophisticated Plastic management



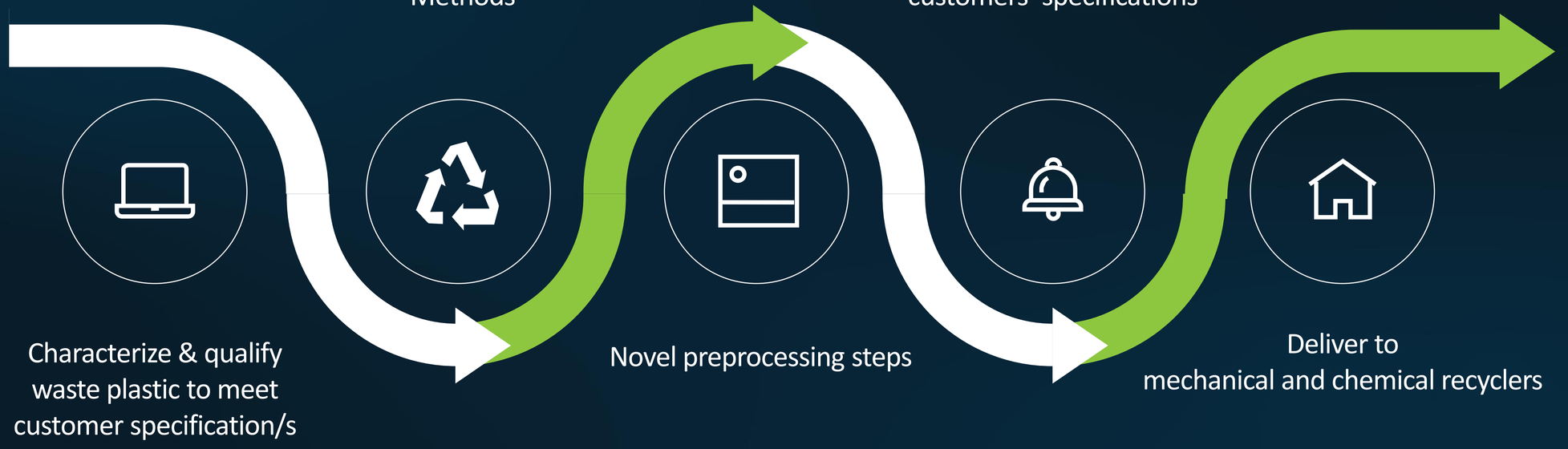
…is a key competence to optimize plastic-to-plastic conversion

Agilyx Plastic-to-plastic conversion technology

- Product flexibility
- Enhance throughput
- Maximize yield
- Optimize chemistry
- Product consistency
- Contamination control

Cyclyx transforms waste plastic into a recyclable resource

Customer demand driven through custom developed feedstock



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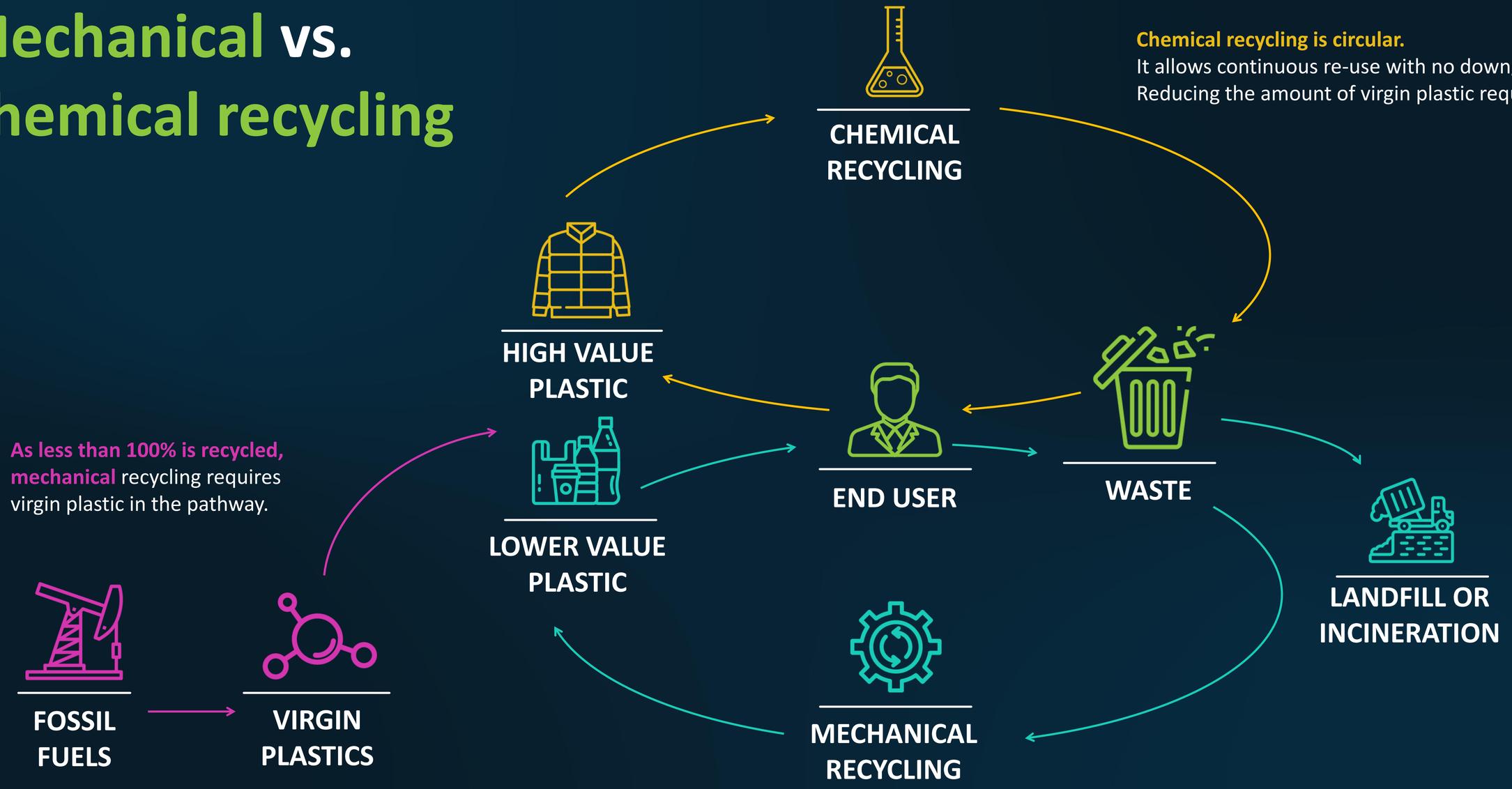
Plastic has transformed modern life
…but plastic waste is a problem
that needs to be solved now!

Mechanical vs. Chemical recycling



Chemical recycling is circular.
It allows continuous re-use with no downgrade.
Reducing the amount of virgin plastic required.

As less than 100% is recycled, mechanical recycling requires virgin plastic in the pathway.

Mechanical recycling is linear, after a few cycles it ends in landfill or is incinerated.

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New regulatory requirements drive a growing need for chemical recycling

REGULATORY FRAMEWORK FAVORING RECYCLING

EU

- Target set for 50% recycling rate for plastic packaging by 2025 (up from 30% now) and 55% by 2030
- EU plastic recycling volumes can no longer be sent to China (China "National Sword" policy)
- 2018 EU strategy for Plastics in a Circular Economy: by 2030 sorting and recycling capacity in EU has increased four-fold (10 million tonnes of recycled plastics)
- New plastic tax of EUR 800 / tonnes effective from January 2021
- Plastic Packaging Tax on all plastic packaging that does not contain at least 30% recycled content

UK

- RECOVER ACT calls for $500 million in recycling infrastructure grants

US

- Break Free From Plastics Pollution Act aims to phase out single-use plastics

ACTIONS ARE TAKEN BY MAJORS (CPGS)

- Nestle to purchase USD 1.6bn (2 million metric tons) of recycled plastic through 2025, invest USD 260m in sustainable packaging startups
- By 2025, Unilever plans to use at 25% of recycled plastic in its packaging
- By 2025, Coca-Cola aims to source 50% of its plastic bottles from recycled content
- By 2030, all IKEA products and packaging materials will be based on renewable and/or recycled materials
- Walmart to use at least 20% post-consumer recycled content in all private brand packaging by 2025

REQUIRING ACTIONS BY PLASTIC MAJORS

- A consortium of sector leaders that have committed $1.5 billion to address the collection and recycling deficiencies of waste plastics
- Collaboration with Agilyx to explore Advanced Recycling Project in NA
- Toyo Styrene licenses Agilyx technology for Japanese market
- Americas Styrenics forms Regenyx joint venture with Agilyx
- ExxonMobil & Agilyx form JV to supply plastics recycling industry
- Repsol to recycle the equivalent of 20% of their total polyolefin production by 2030.

Note: Publicly available information

Significant ramp-up of market demand needed to meet ambitious EU targets

EU VISION FOR A CIRCULAR PLASTICS ECONOMY[2]

- By 2025, 10 million tonnes of recycled plastics to be used in new products on the EU market
- By 2030, more than half of plastics waste generated in Europe is recycled
- By 2030, all plastics packaging placed on the EU market is either reusable or can be recycled in a cost-effective manner
- By 2030, sorting and recycling capacity has increased fourfold since 2015, spread all across Europe

CASE EXAMPLE: EU: 100% RECYCLED PLASTIC PACKAGING BY 2030

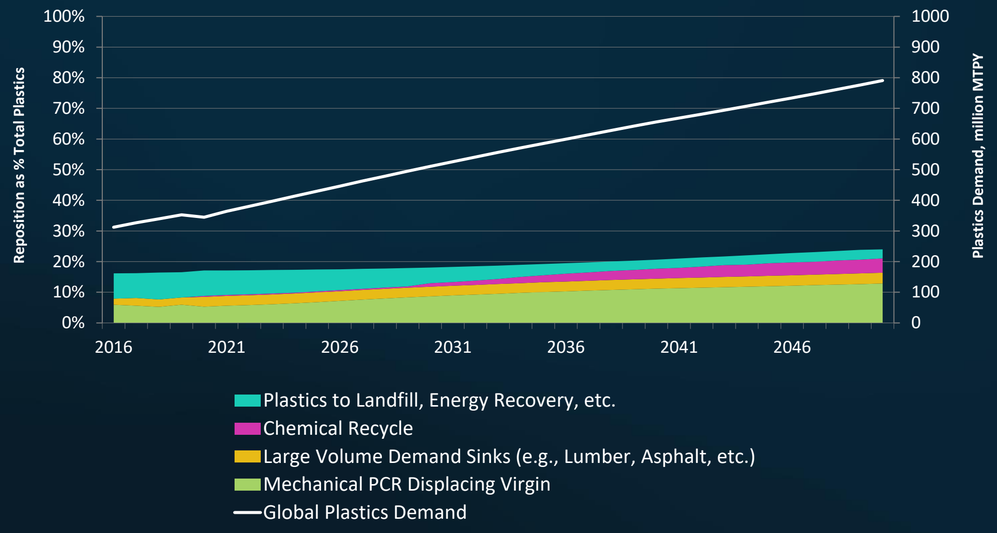
- EU plastic packaging market estimated at 20.4 million tonnes annually (2018)
- All plastic packaging either reused or recycled by 2030
- Equivalent to more than ~800x plants of 100 tonnes/day

~800x plants

Source: 1) Company estimates ; 2) European Commission: https://www.consilium.europa.eu/media/45109/210720-euco-final-conclusions-en.pdf

Significant scaling of recycling needed to close the demand gap

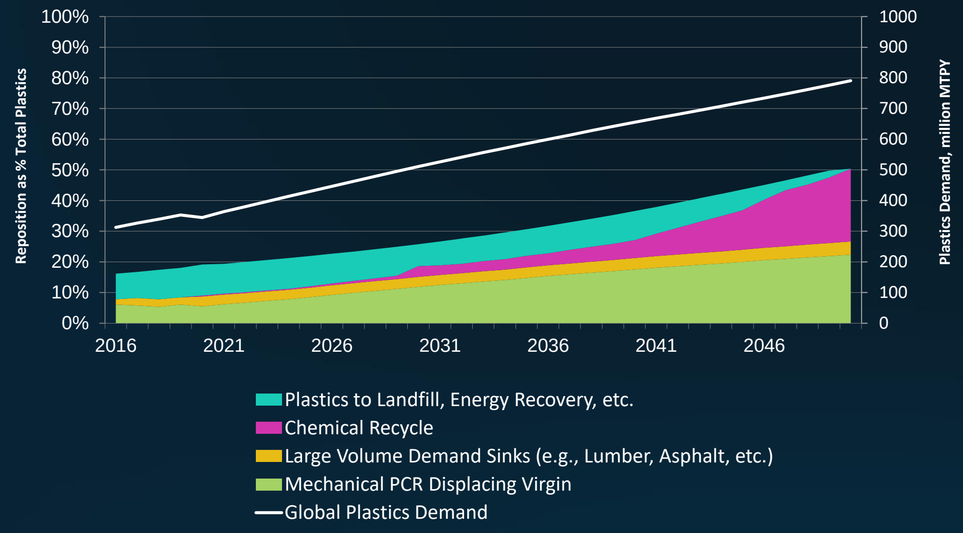
Plastic Repositioning – Global – SCENARIO A



Source: IHS Markit

Extending historical pace of, technology scaling and infrastructure build increases volumes of unmanaged plastics waste.

Plastic Repositioning – Global – SCENARIO B



Source: IHS Markit

Acceleration of collection rates, infrastructure and technology to scale beyond current pace needed to meet targets.

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How can we align infrastructure towards circularity?

Plastic chemistry is complex

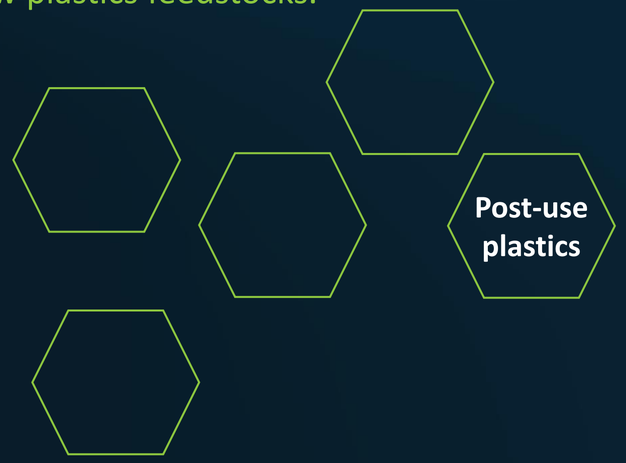
Plastic is not one single material. In fact, plastics are composed of a great variety of chemical substrates, tailored for thousands of specific uses.

This complexity makes re-using plastics extremely challenging.

New products require high-quality feedstocks with predictable chemical profiles.

Traditionally, the variability, complexity, and unknown composition of post-use plastics has made them unsuitable for making new, high-quality products.

If we can consistently characterize the chemistry of post-use plastics, we open the possibility of processing them to new plastics feedstocks.



Pathways from feedstock to product

Base Feedstocks	Basic Chemicals	Chemical intermediaries	Products
Butane	Ammonia	Acrylonitrile	Adhesives
Condensate	Aromatics	Ethylene Glycol	Bunker Fuel
Ethane	Benzene	Glycerin	Chemicals
Naphtha	Butadiene	Isobutylene	Coatings
Natural Gas	Butylene	Styrene	Diesel
Propane	Ethylene	…and others	Dyes
	Methanol		Explosives
	Propylene		Foams
	Toluene		Paint
	Xylene		Plastics
			Power
			Resins
			Synthetic Crude
			Synthetic Rubber

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Cyclyx understands the chemical complexity of waste plastics

We collaborate with partners to bring innovative solutions to increase plastic recovery and redirect plastic waste into circular pathways