



Leading the way to make plastics circular

KeyBanc Capital Markets Presentation

June 2021

Agilyx Snapshot



**Founded
2004**



**4 global
locations**



Portland,
US



Zurich,
Switzerland



Boston,
US



Oslo,
Norway

**Number of
employees**



70+



**Key
partners**

- Toyo
- AmSty
- Exxon
- Lucite
- Braskem
- NextChem

16 years of technology development:



7 technologies released

Leader in Advanced Recycling

First commercial closed loop plastic to plastic facility

Agilyx & Cyclyx Management Team



Tim Stedman

CHIEF EXECUTIVE OFFICER

25+ years of experience

Mr. Stedman has nearly 30 years of experience in polymer and olefins production, global supply chains, operations, business leadership, strategic development and implementation. Prior to joining Agilyx, Mr. Stedman was the Senior Vice President, Strategy and Corporate Development for Trinseo where he was responsible for leading Trinseo's mergers and acquisition strategy development.



Beatriz Malo de Molina

CHIEF FINANCIAL OFFICER

25+ years of experience

Ms. Malo De Molina has over 25 years of finance experience in investment banking, venture investment, strategy, and M&A. She most recently served as head of Mergers & Acquisitions with Orkla ASA, has worked at McKinsey & Co. in Oslo and spent 10 years in the Investment Banking Division of Goldman Sachs in the firm's New York, Mexico City, Frankfurt and London offices.



Joseph Vaillancourt

BOARD MEMBER,

PRESIDENT OF CYCLYX

30+ years of experience

Mr. Vaillancourt brings over 25 years of operational, financial, and strategic experience in industrial, environmental and energy innovation and infrastructure development. Throughout his career, Mr. Vaillancourt has led in excess of \$2 billion of debt and equity financings as well as M&A activities and has helped commercialize 15 environmental technologies.



Chris Faulkner, Ph.D

CHIEF TECHNOLOGY OFFICER

15+ years of experience

Dr. Faulkner brings over 15 years of technical and organizational expertise on the engineering, process, analytics and administrative fronts to deliver products and operating assets. He has held engineering, scientist and management positions in the renewable energy and chemicals industry sectors with a focus on sustainability and stewardship.



Mark Barranco

SENIOR VICE PRESIDENT OF
ENGINEERING AND EXECUTION

30+ years of experience

Mr. Barranco brings over 30 years of petrochemical industry experience in a variety of technical and business roles spanning basic chemical products, such as olefins and aromatics, to derivatives such as polymers and resins. Prior to joining Agilyx, Mr. Barranco worked for ExxonMobil Chemical Company where he progressed through numerous managerial and leadership assignments



Agilyx: Proven conversion technology to meet a significant market opportunity



Highly flexible and robust plastic waste conversion technology



~ \$150M invested over 16 years in proprietary technology platform

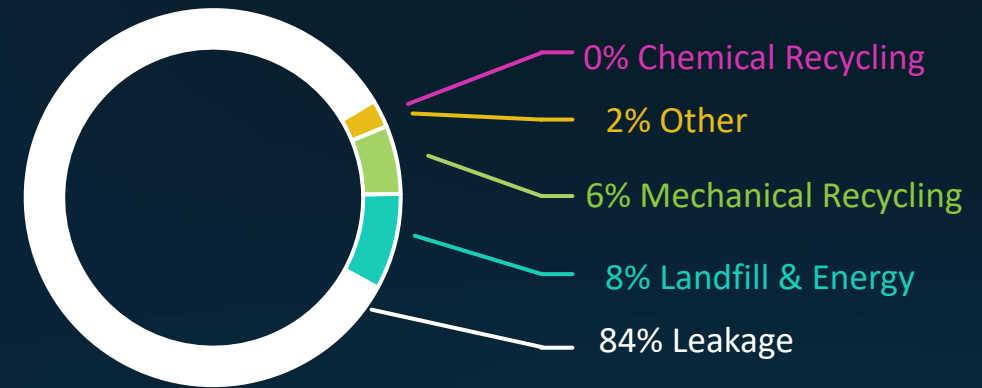


Fundamental understanding of waste allowing feedstock challenge to be addressed



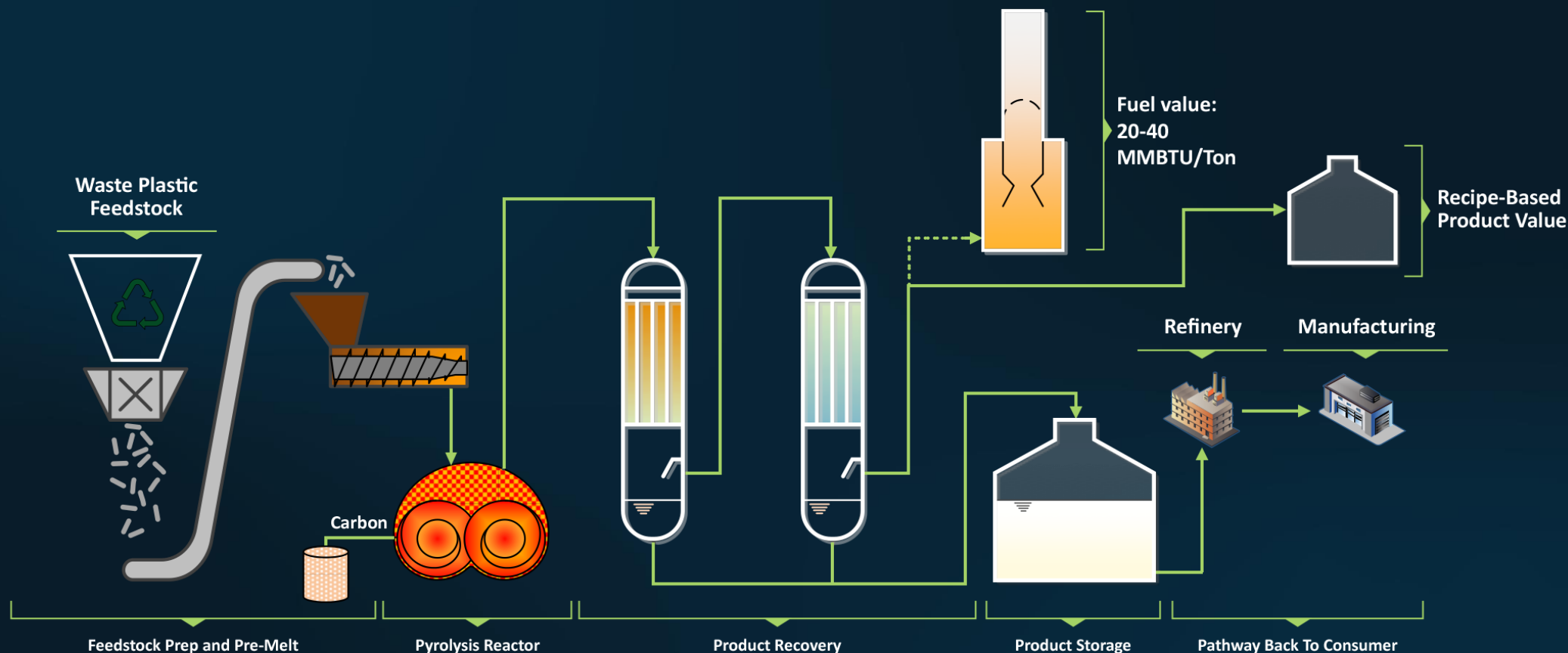
Proven technology to convert both mixed and PS waste, with 10 TPD plant in operation since 2018

Today's Recycling Landscape for Plastic Waste Globally



White Space Equivalent to 6,000* Agilyx systems at average lifetime revenue to Agilyx of \$40 million per system

Agilyx: a robust conversion processes is key to recyclability



Versatile Technology for variety of outputs & pathways

Robust Process allows contaminated feedstocks

No Catalyst allows broad range of plastic feedstocks & blends

13 Patents for Advanced Recycling Technology

- 🏆 System for recycling plastics
- 🏆 Systems and methods for recycling plastics (2)
- 🏆 Devices, systems, and methods for recycling plastic (2)
- 🏆 Methods for recycling plastics and treating pyrolysis vapors
- 🏆 Methods for conditioning synthetic crude oil from pyrolysis
- 🏆 Methods and systems for conditioning synthetic crude oil
- 🏆 Systems and methods for recycling waste plastics, including polystyrene (2)
- 🏆 Systems and methods for recycling plastic (2)
- 🏆 Systems and methods for conditioning synthetic crude oil



Post-use plastics: Solving complexity to make waste a useable feedstock

- Plastics made up of a huge great variety of chemical substrates, tailored for thousands of specific uses.
- Variability, complexity, and unknown composition of post-use plastics makes them unsuitable for making new, high-quality products.
- However, through consistent characterization of the chemistry of post-use plastics, we open the possibility of processing them to new plastics feedstocks.

Type	Demand		Packaging uses	Non-packaging uses
 PET	24%		Beverage bottles (Transparent)	Seat belts Apparel
 HDPE	14%		Milk/Shampoo bottles (Opaque)	Water pipe Dust bins
 PVC	14%		Cosmetic Containers Oil/Cleansing products Cling Wrap	Window sheet Water pipe Electrical insulation
 LDPE	17%		Plastic bags Bin bags Films inside packages	Toys Buckets Electrical insulation
 PP	23%		Straws Ice cream Tubs Lock & Lock	Consumer electronics Textiles Auto parts
 PS	6%		Disposable cups Protective packaging	Cutlery Appliances

Data & Analytics



Agilyx dataset of waste plastic is unmatched in the industry, enabling us to create vertically integrated, customized pathways from plastic feedstock to products.

Agilyx is Data-Driven

Over the last 16 years, we have built a dataset of more than 2,000 plastic waste characterizations and 1,000 hydrocarbon substrates.

For each source, we have more than 100+ data points and continues to build on this foundation.

Agilyx has recipes for more than 1,500 commercial conversions of various waste plastics to more than 1,000 variations of hydrocarbon products.



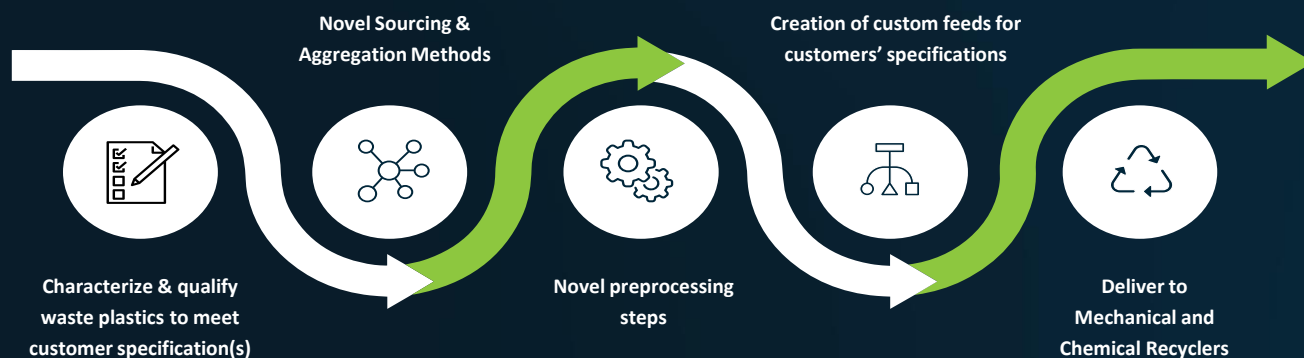
Cyclyx: Agilyx feedstock sourcing platform in partnership with ExxonMobil

JV agreement allows for scaling feedstock solution

- Provide low-cost feedstock to Agilyx customers, Exxon and 3rd parties
- IP and know-how; largest plastic waste database and recipe insight
- GE collaboration: applying Artificial Intelligence to feedstock business
- Globally target over 550 kTa by 2025 and 3,000 kTa by 2030
- Agilyx paid royalties on all feedstock processes
- Next phase: New members drive scale



cyclyx



JDA , Artificial Intelligence

Regenyx: The worlds first commercial closed loop plastic-to-plastic facility

Facility Fact Sheet

Converting waste plastic into new plastic raw material with food grade quality

FACILITY

Launched	2018
Capacity	10 tons per day
Location	Tigard (Oregon, US)

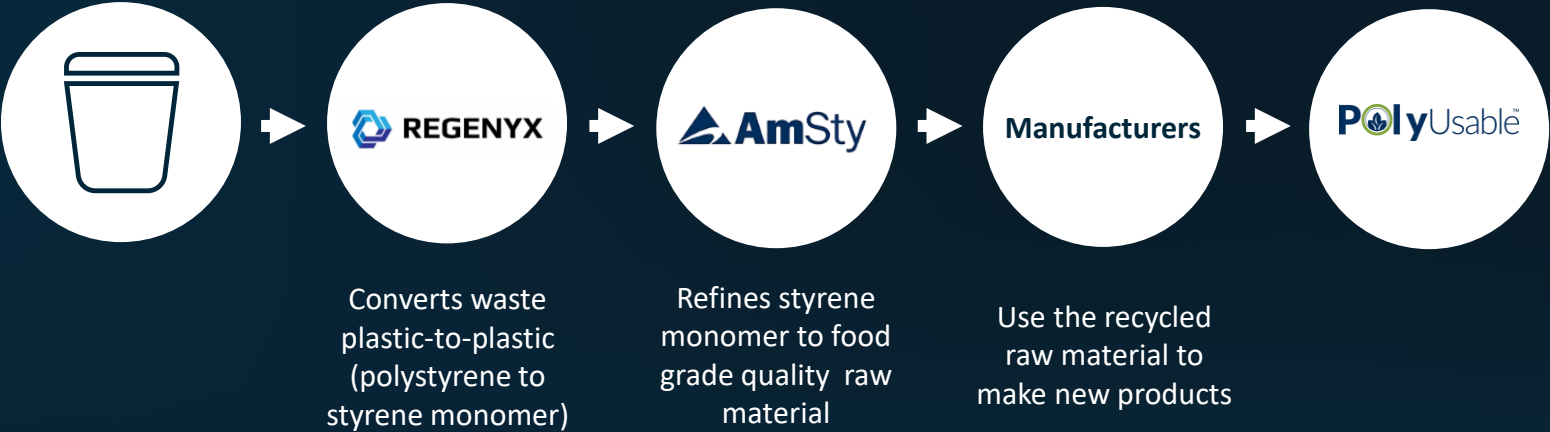
OPERATIONS

Pathway	Polystyrene to styrene monomer
Certification	ISCC PLUS Certified Circular Pathway
Brand	PolyUsable (end-product)

OWNERSHIP

Regenyx is a JV owned by Agilyx and AmSty 50/50

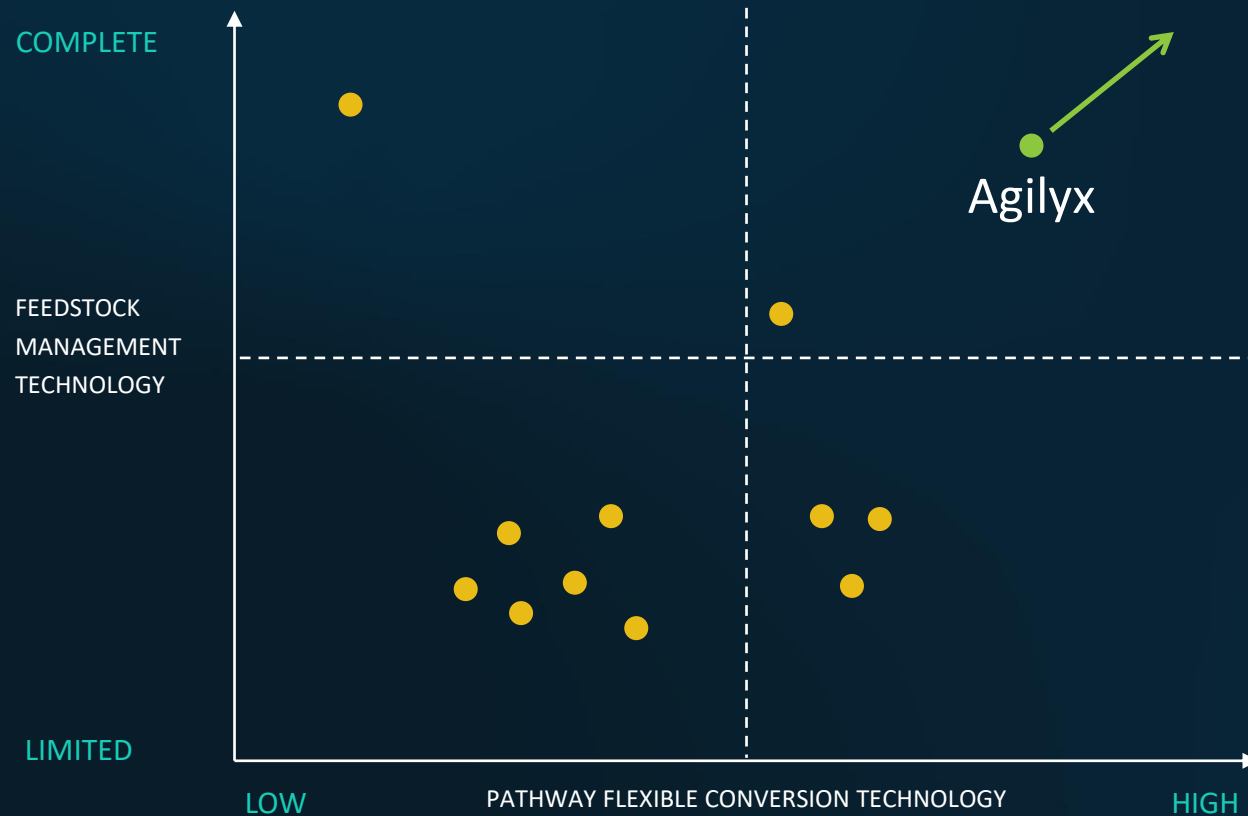
Operations in brief



AGILYX HIGHLIGHTS

- Manage operations and maintenance of facility
- Unit demonstrates flexibility being used for both MWP and Polystyrene - Approx. 12,000hrs operation at commercial rates
- All production has been accepted within contracted specification
- ISCC PLUS Recycled Content Certification
- Cyclyx is managing feedstock for Regenyx

Enabling the industry in the emerging waste plastic conversion landscape



- **Enabling infrastructure owners** to add recycled content into existing chemicals and plastics supply chains
- **Enabling emergent build-own-operate companies** with access to feedstock supporting selected conversion pathway
- **Enabling infrastructure investors** with technology and feedstock management capabilities that allows investment into waste-to-plastic supply chain

Capital light go-to-market strategy

AGILYX SUPPORTS CUSTOMERS IN ALL PHASES OF A RECYCLING FACILITY



Diversified revenue streams: 100 TPD facility (illustrative, MWP)

REVENUE PROFILE			REVENUE DISTRIBUTION				CONSIDERATIONS
PHASE	DURATION	TOTAL	YEAR: 1	YEAR: 2	YEAR: 3	YEAR: 4-23	
DEVELOPMENT	1.5 years	USD 3-5 million	USD 2 million	USD 2 million	-	-	
CORE EQUIPMENT	1.5 years	USD 15-20 million	-	USD 8 million	USD 8 million	-	• Revenues on BoP not presented here
OPERATIONS	20 years	USD 15-25 million	-	-	-	USD 1 million per year	• Cyclyx royalties not included
TOTAL	23 years	USD 33-50 million	USD 2m	USD 10m	USD 8m	USD 20m	

Active Development Pipeline

Expect to bring **one new project** into development on average **every quarter**

Consistent with developing a business **revenue of \$200-300M** in the mid-term

Industry partners secured to accelerate commercialization

DATE	PATHWAY	TYPE	REGION	PARTNER
June 2021	Polystyrene/Styrene	Technology Alliance	Global	 TECHNIP ENERGIES
April 2021	Polystyrene/Styrene	New plant development	USA	 AmSty
March 2021	Mixed Waste Plastics	Technology/EPC Alliance and development of new plants	Global	 NextChem Maire Tecnimont for Energy Transition
Dec 2020	Mixed Waste Plastics	New plant development	USA	 Braskem
Dec 2020	Cyclyx	JV formation	Global	 ExxonMobil
Dec 2020	Mixed Waste Plastics	New plant development	Australia	 A.Eon
Dec 2020	Polystyrene/Styrene	Project advancement	Japan	 TOYO STYRENE
Nov 2020	Polystyrene/Styrene	Certification of circular pathway	NA	 AmSty

Agilyx: midterm ramp-up objective based on 500 TPD in operation



Operating Goals

500 TPD in operation

1 500 to 2 000 TPD in development/construction

Consistent with longer term ambition for 1 500+ TPD in operation



Customer Footprint



North America



Europe



South America



Asia



Cyclyx Volumes

550 000 to 800 000 tons per annum

Consistent with longer term ambition for 3 000 000+ tons p.a.



Revenue Streams

- Feasibility Studies
- Project Development
- Core Equipment & Installation
- Engineering Support
- Construction Pass-Through
- Royalties (Tech and Cyclyx)



Financial Implications at Goal Year

- Agilyx Revenues: USD 200 - 300 million
 - Represents conversion business revenues
 - Includes royalties from Cyclyx to Agilyx
 - Cyclyx revenues not included