

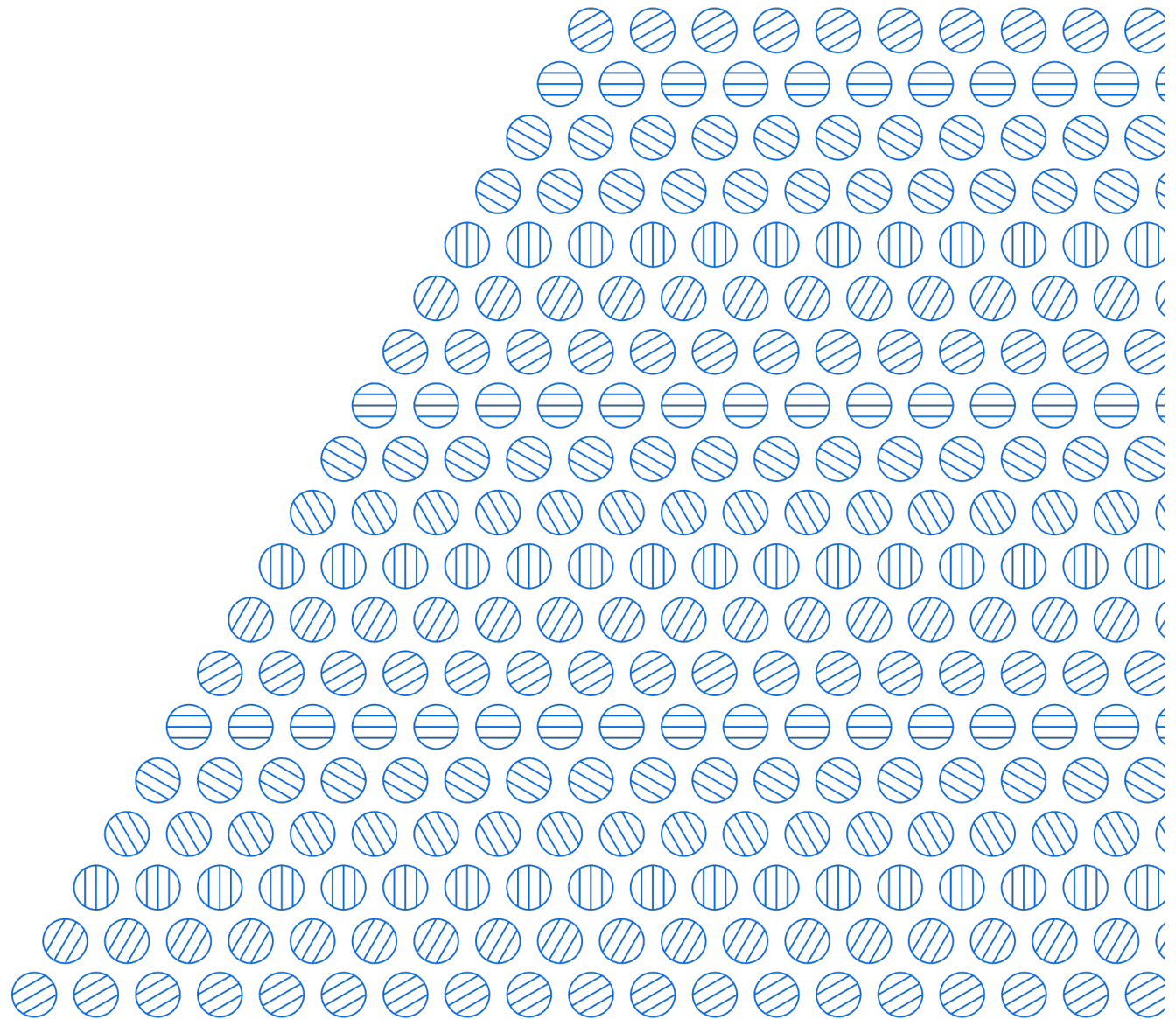


## Q1 2021 presentation

Funding secured

Focus on construction of first plant

Preparing for ambitious rollout strategy



# Important information

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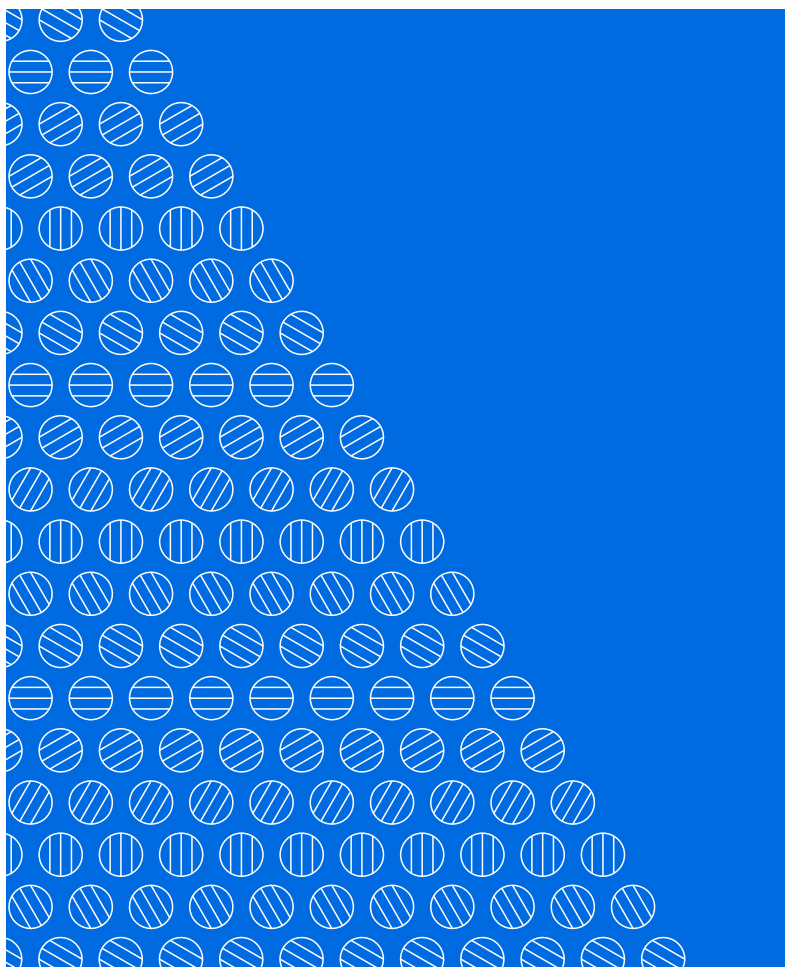
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## Agenda

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- **Q1 2021 key developments**
- Plant update
- Market opportunity
- Positioning & economics
- Outlook 2021 & beyond
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## Q1 2021: Key developments

1

Successful IPO: **raised NOK 287 million** through private placement & listing on **Oslo Euronext Growth Exchange**

2

Go ahead given for construction of **first industrial-scale plant** with an annual intake of 60,000 tonnes

3

Increase of existing **asset-backed loan**: from EUR 3.7 million to EUR 8.2 million

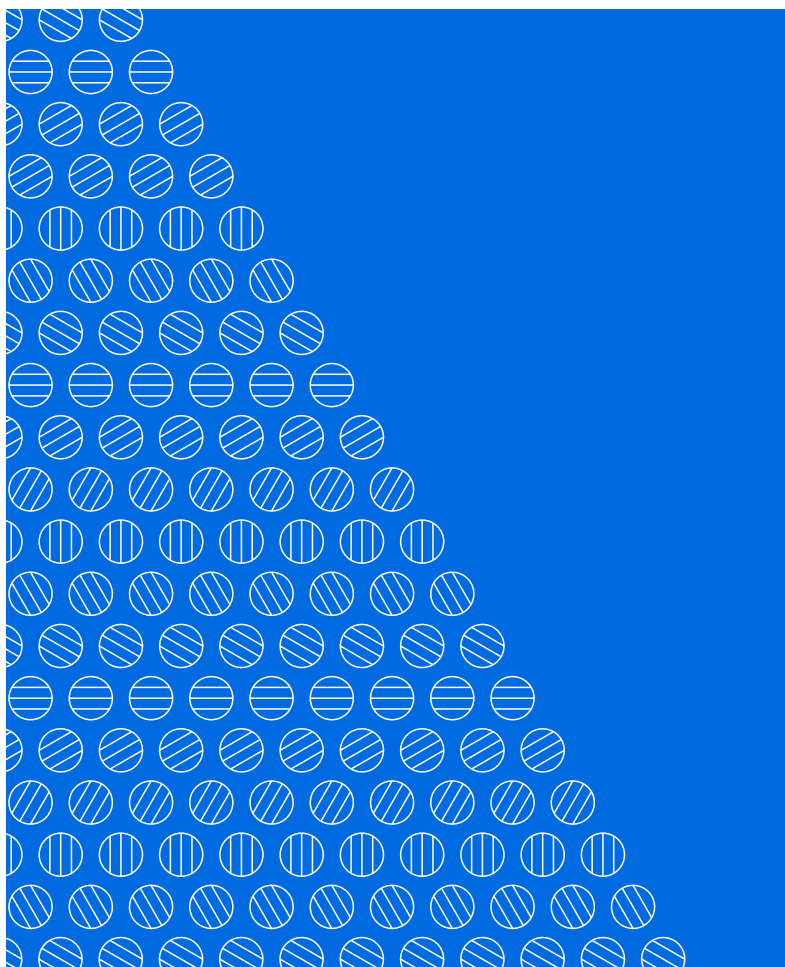
4

**Negotiations** with several potential value chain partners

5

Executive team strengthened with two experienced members





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Plant update

## Plant construction on track

Go ahead

February 2021

Go ahead given after funds were  
secured in February

## Plant update

### Phase 1 - key data

- Initial intake volume: 40,000 tonnes p/a
- > scale up in 2023: 60,000 tonnes p/a
- Initial oil production: 30,000 tonnes p/a
- > scale up in 2023: 45,000 tonnes p/a
- located in port of Rotterdam
- CAPEX EUR 25 million

Long lead items ordered

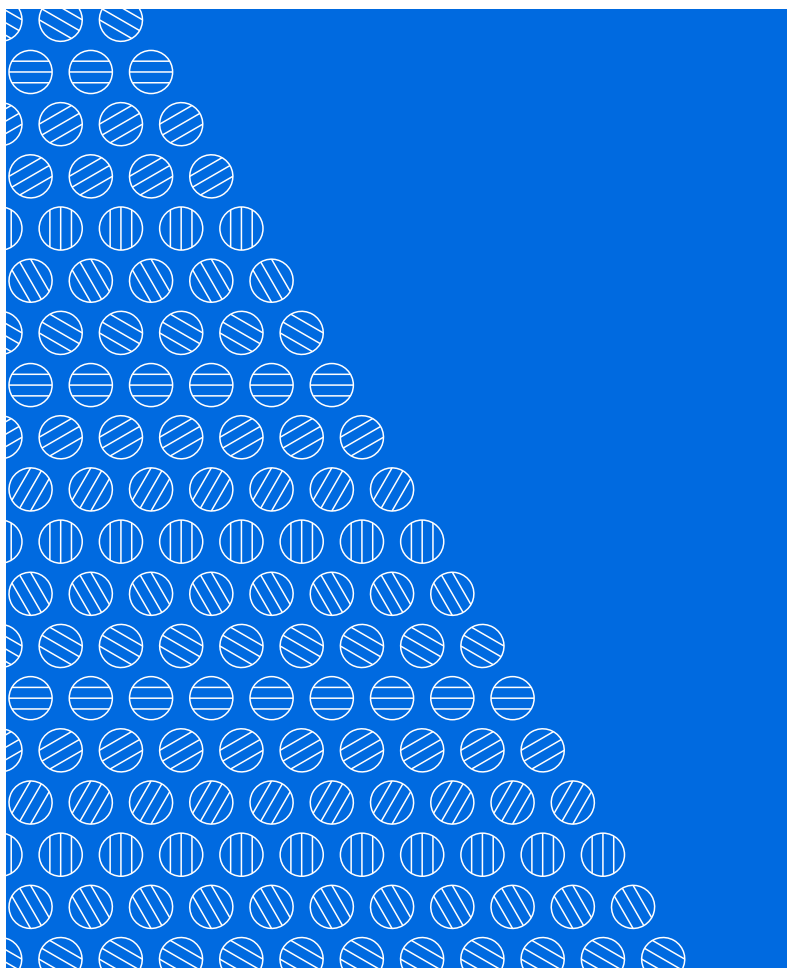
Engineering by Worley Parsons

Engie leading the construction  
fixed price EPC contract

Concrete slabs  
August 2021

Steel structure  
September 2021

Start of commissioning  
Q2 2022



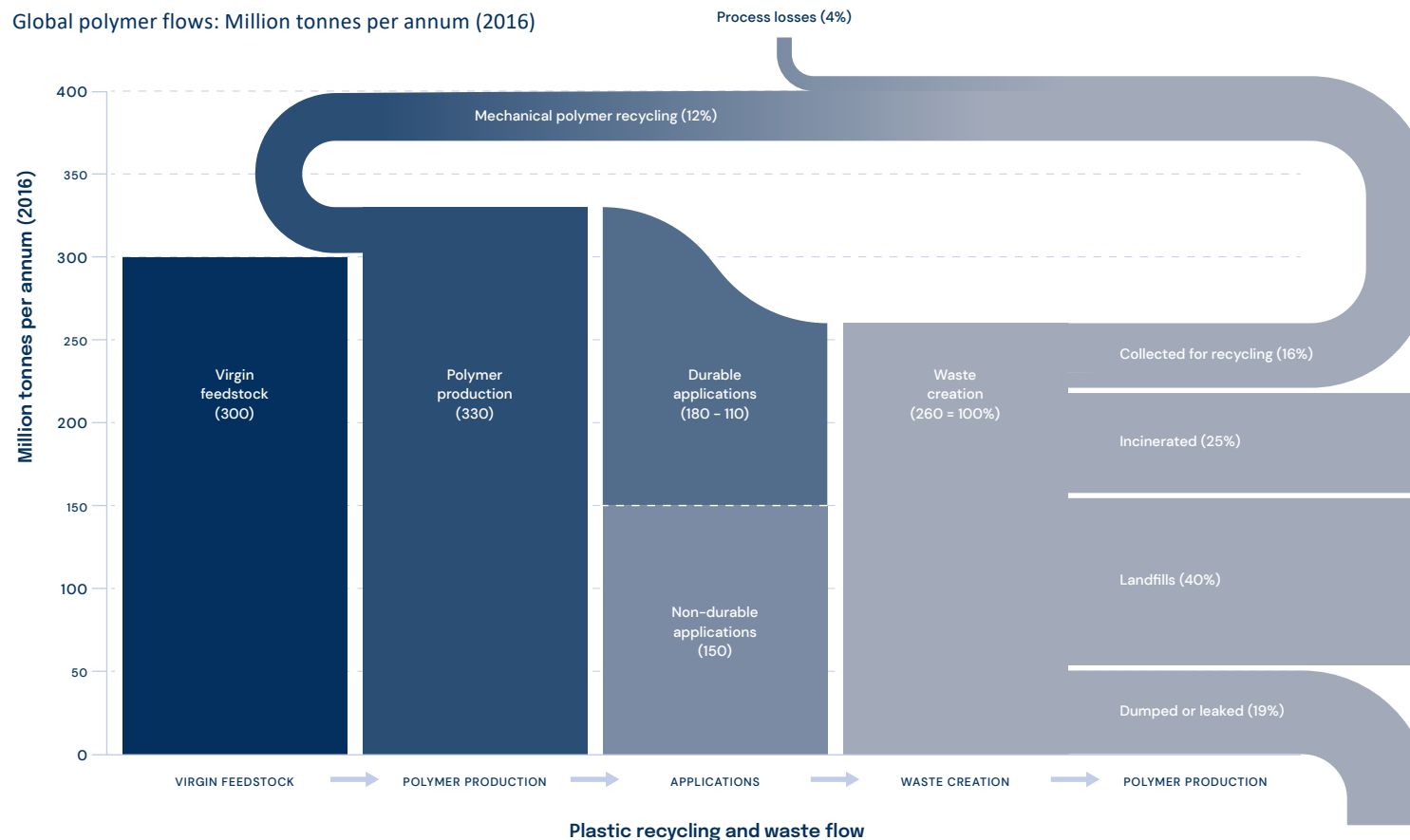
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# Majority of plastic waste goes to landfill or incineration

Global polymer flows: Million tonnes per annum (2016)

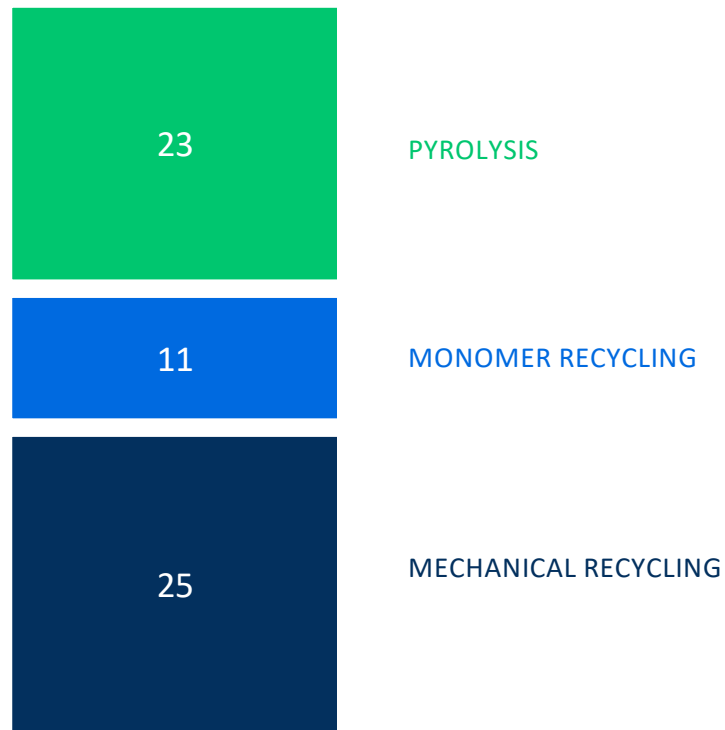


## Market opportunity

- Currently less than 20% collected for recycling
- Enormous potential to utilize waste streams that currently go to landfill and incineration
- McKinsey estimates that ~50% could be collected for recycling by 2030

# Chemical recycling: growth potential

Growth in global profit pool from 2016 to 2030 (billion USD)

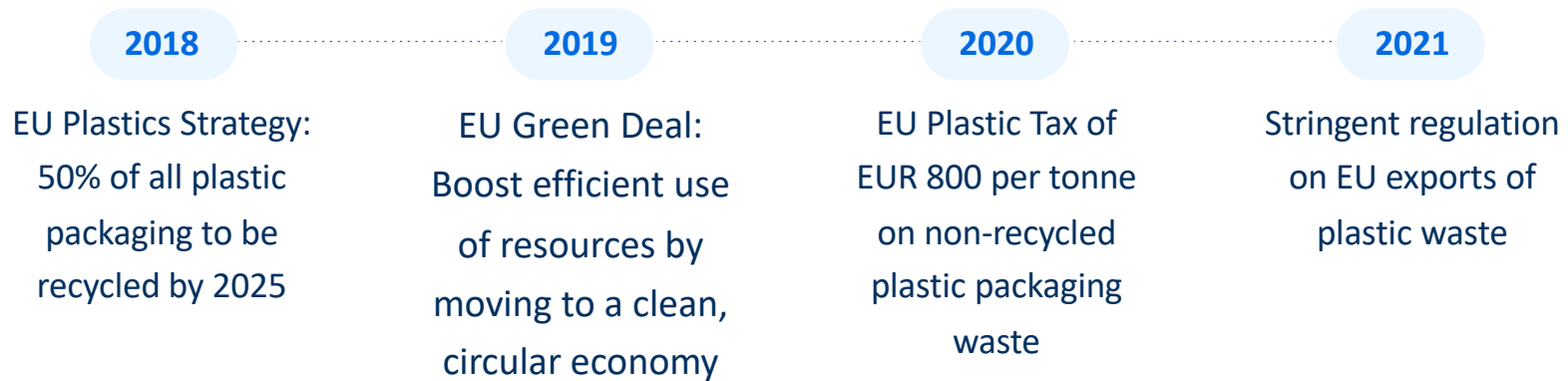


## Market Opportunity

- A significant increase of pyrolysis based recycling is needed to fill a large part of the gap on the plastics disposal-reuse spectrum
- Pyrolysis provides an alternative to recycle plastic waste for which no feasible mechanical recycling option exists

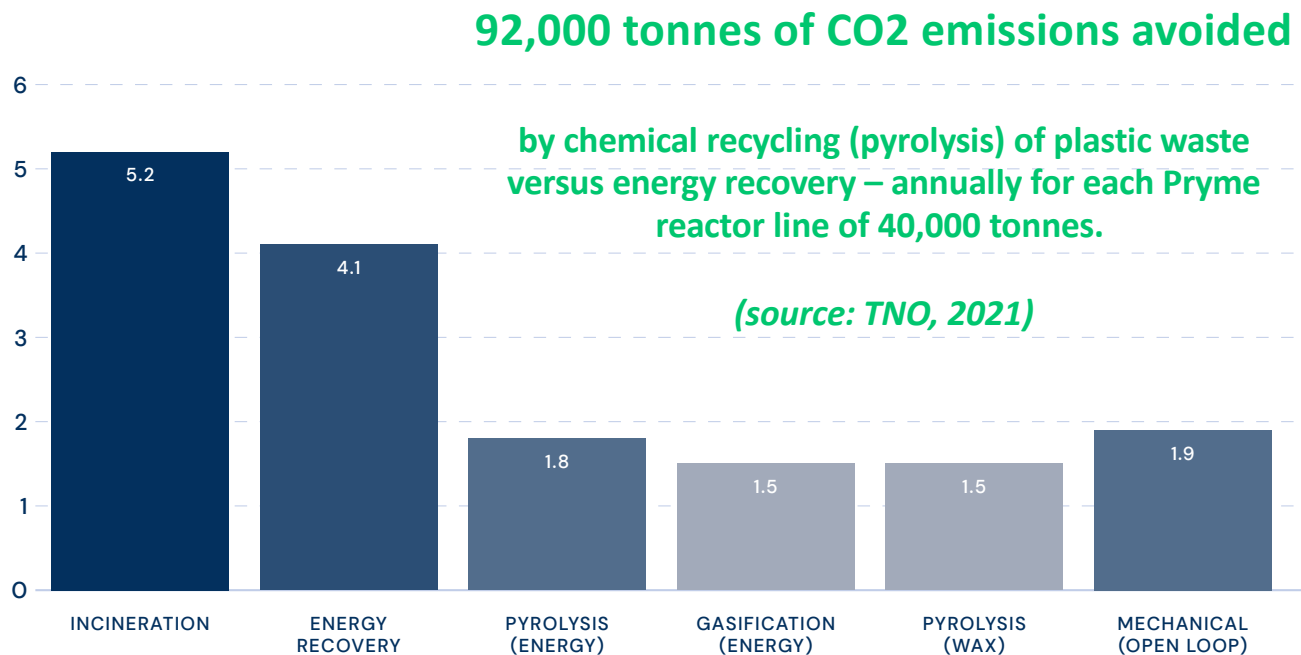
## Supportive EU regulation

Market opportunity



# Chemical recycling: sustainability case

Climate change impact per plastic recycling technology:  
Kilograms CO2 eq. / kilograms polyolefins



## Market opportunity

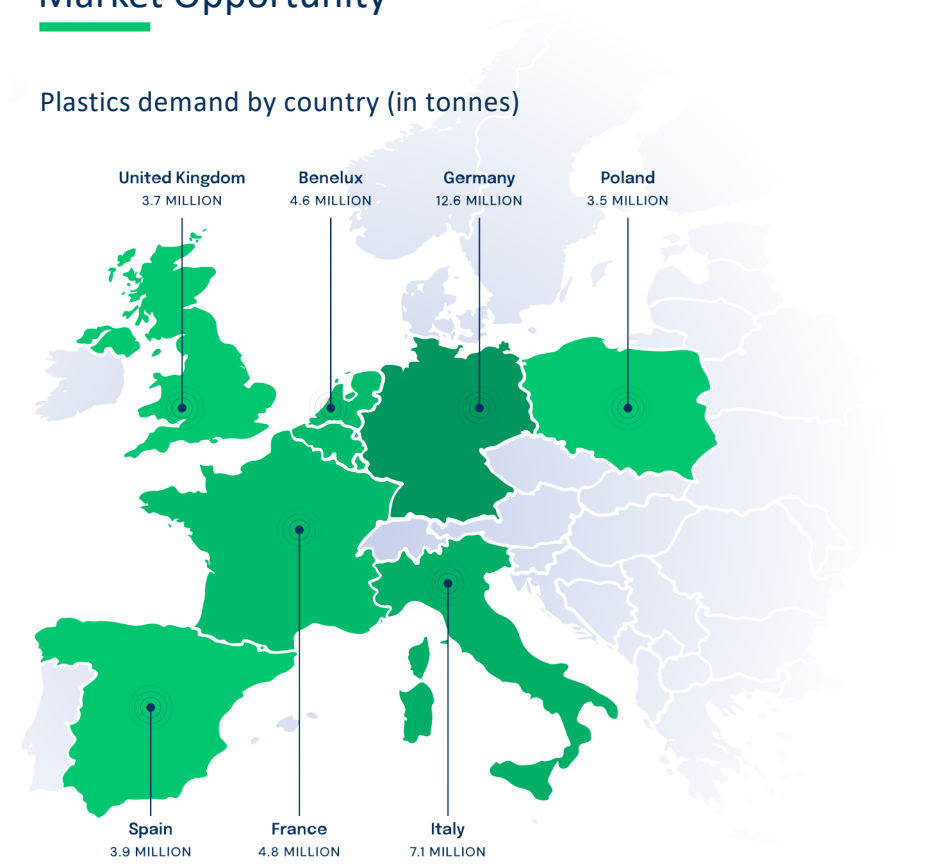
- Reduction of need for virgin oil and gas
- Increase in resource efficiency by diverting waste otherwise destined for incineration or landfill
- Possibility to upcycle mixed plastic waste to food-grade packaging
- Complementing mechanical recycling



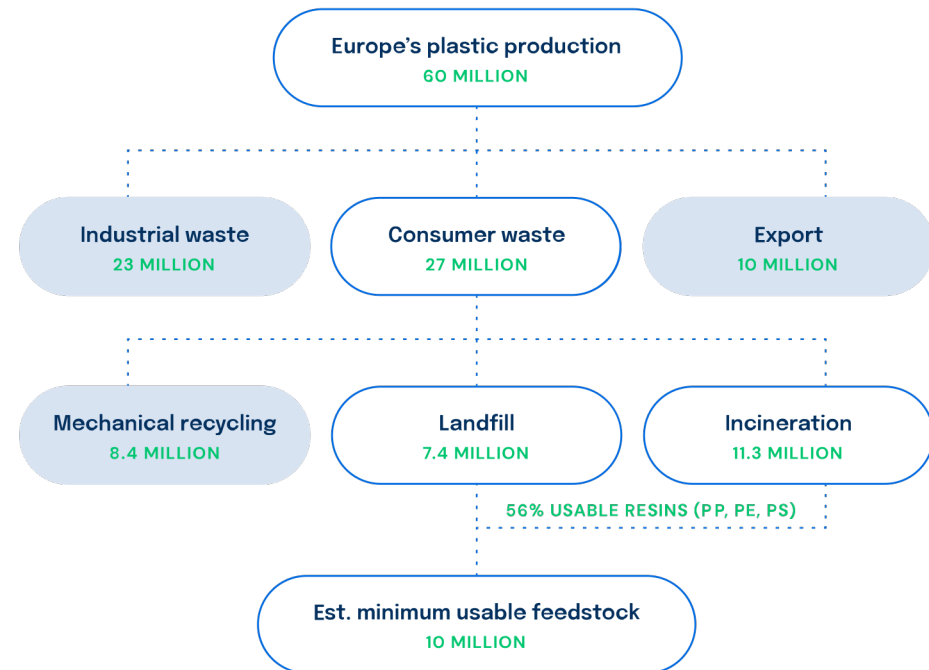
# At least 10 million tonnes of usable European feedstock for Pryme

## Market Opportunity

Plastics demand by country (in tonnes)



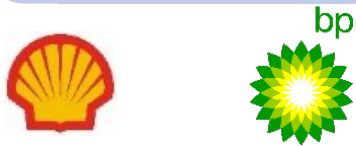
Feedstock overview (in tonnes)



# The major players are mobilizing

## Market opportunity

### Oil majors



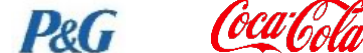
### Chemicals / plastic producers



### Consumer goods companies



### Recycling companies



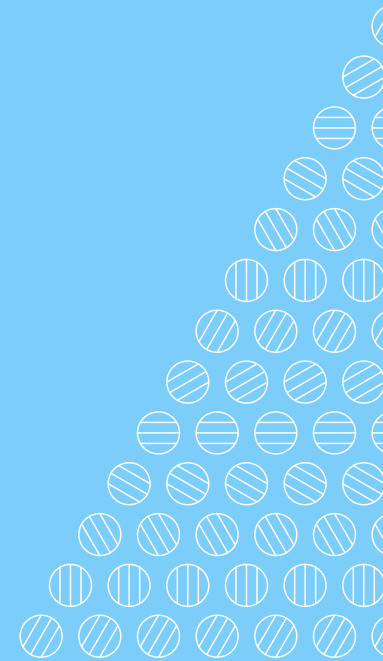
See large potential in more sustainable supply and expect chemical recycling to play a key role, investing significantly, increasing shareholder pressure

Acting on shifting consumer preferences as well as regulatory requirements

Forced by regulation and taxonomy to recycle larger volumes, which requires chemical recycling

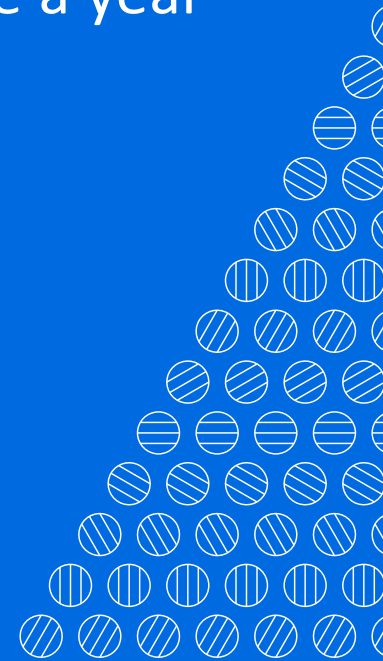
“

We're committed to making 100% of our packaging  
recyclable or reusable by 2025



“

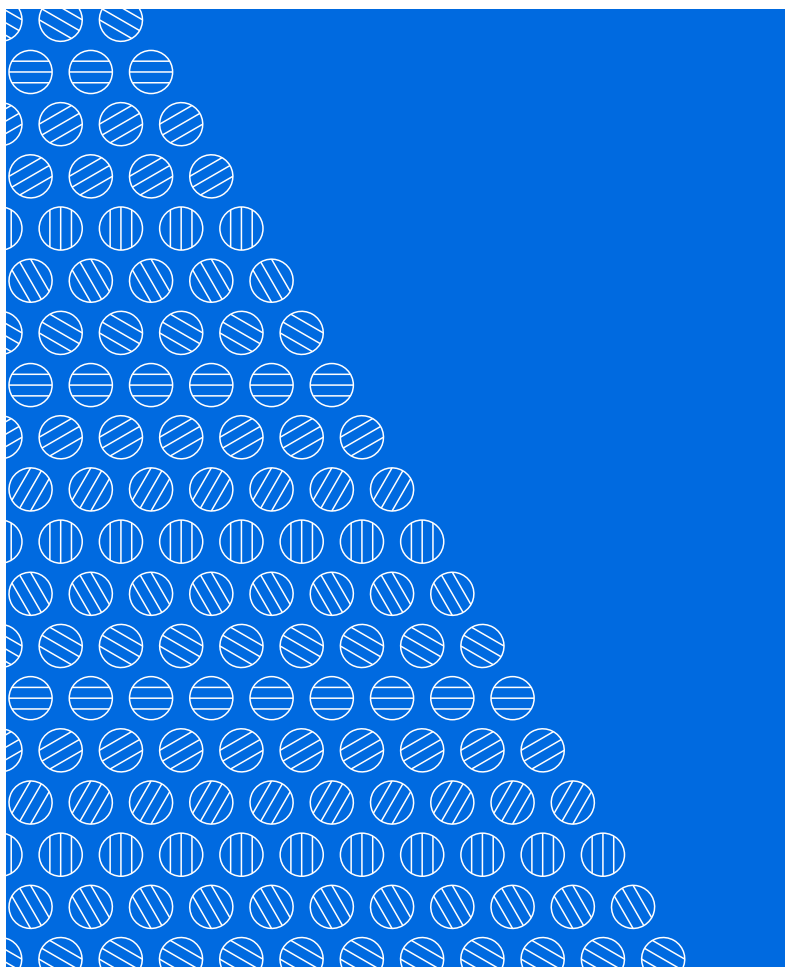
Shell's ambition is to use one million tonnes of plastics waste a year  
in its global chemicals plants by 2025



“

...proud to be the first to implement a project for chemical  
recycling of challenging plastic waste into feedstock for  
steam crackers





## Agenda

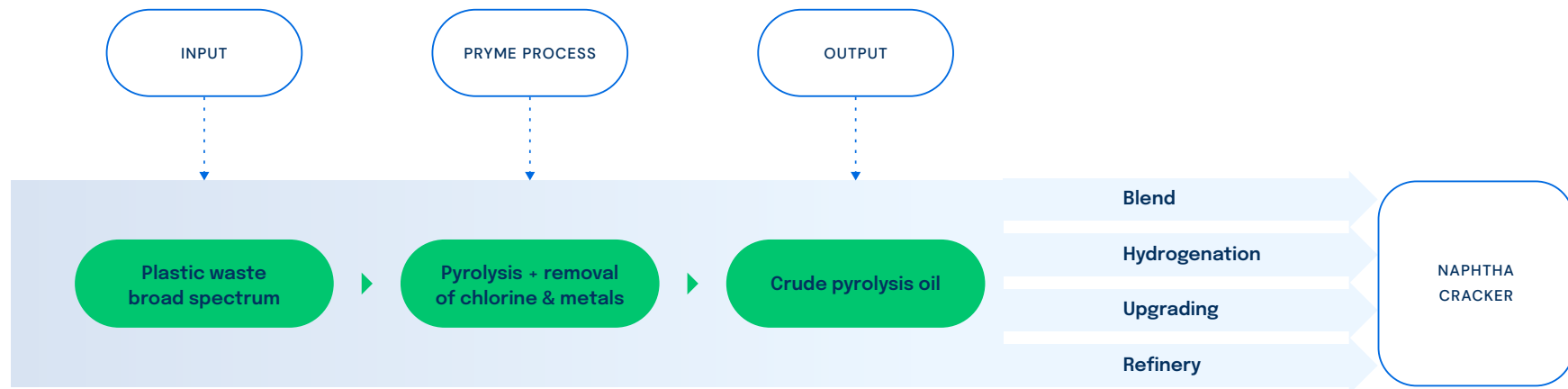
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# Pryme positioning: pure play pyrolysis

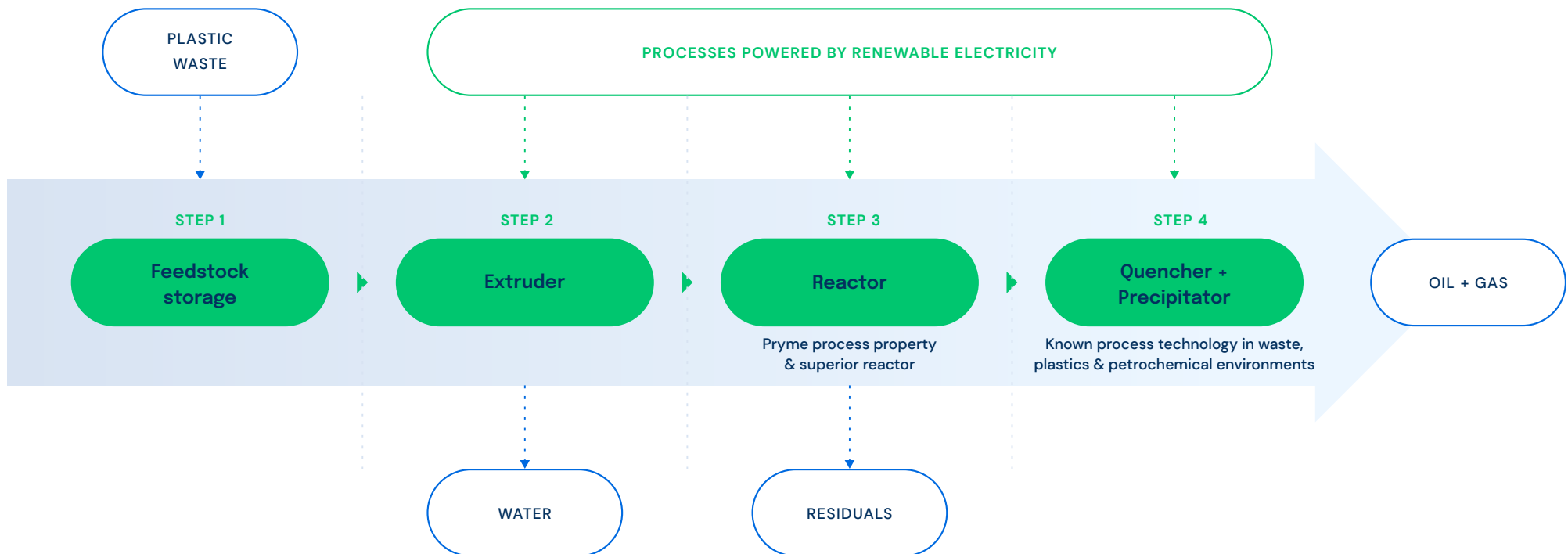
## Positioning & economics

- Focus on production of crude pyrolysis oil from broad plastic waste spectrum
- Removal of some contaminants
- Further chemical processing by petrochemical industry
- Pyrolysis oil will achieve the highest circular value as feedstock for naphtha crackers



# New approach to existing and proven technology

## Positioning & economics

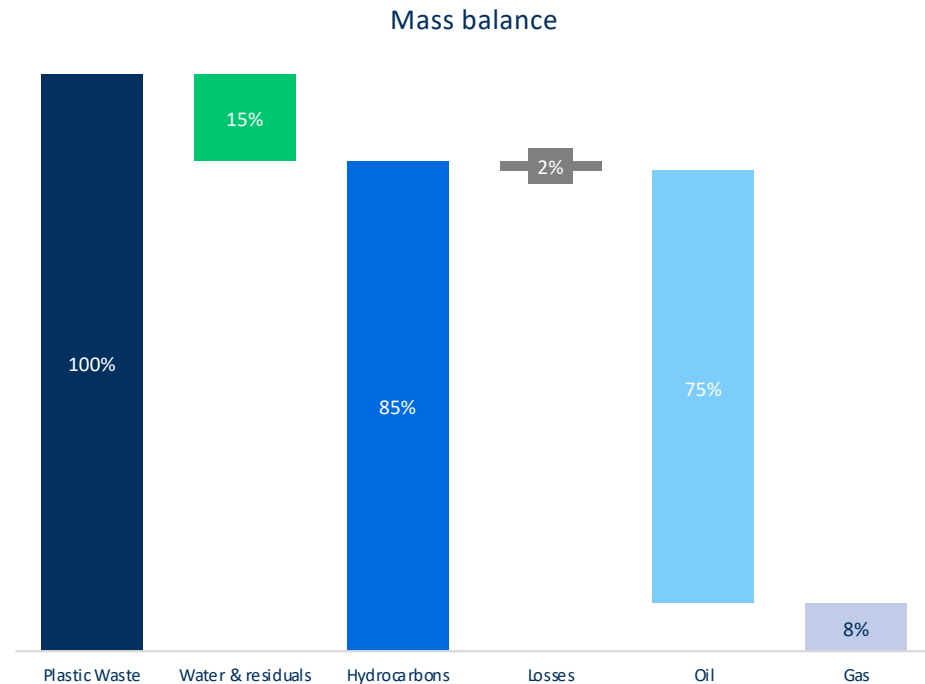




# Process yields

## Positioning & economics

- ✓ **5 tonnes per hour**
- ✓ High capacity reactor and strong scalability
- ✓ Low carbonization
- ✓ Proprietary process IP
- ✓ 100% plastic conversion
- ✓ Efficient heating technology



# Efficient process & cost leadership

Positioning & economics

1

## **YIELD**

100% plastic conversion – 98% plastic to usable hydrocarbons

75% oil yield from waste (on the basis of 85% plastic content of the waste intake)

2

## **ENERGY**

Processes driven by electrical power, with aim to procure 100% from renewable sources

3

## **PRODUCT**

The produced the pyrolysis oil will achieve the highest circular value as feedstock for naphtha crackers - some key contaminants removed by Pryme

4

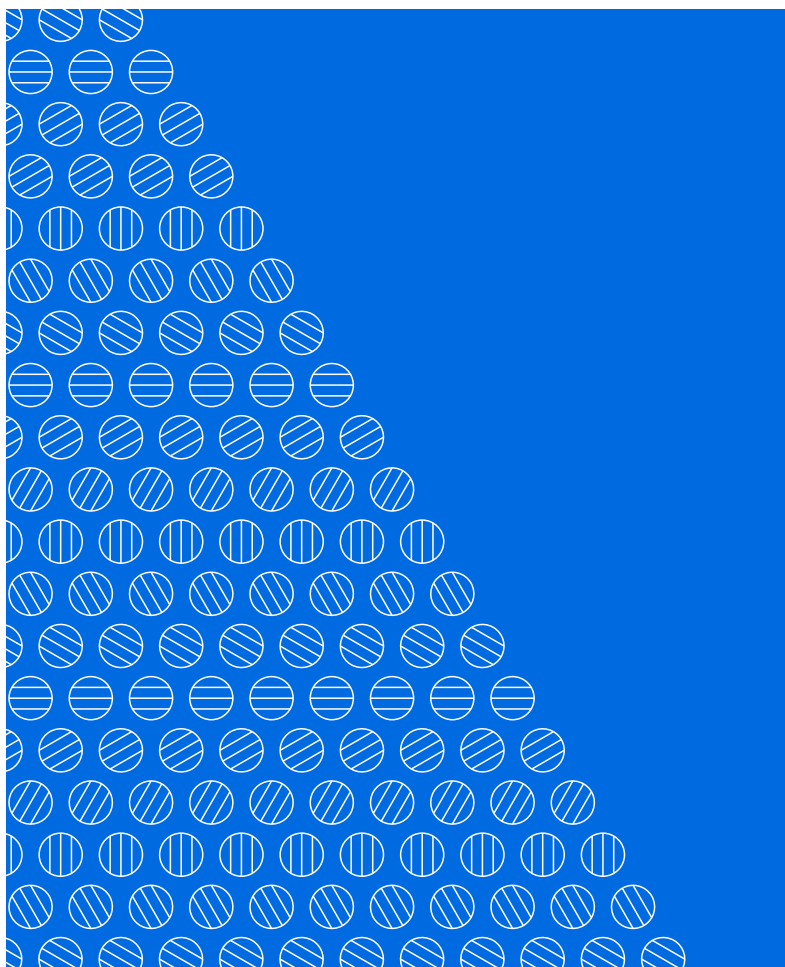
## **CAPEX**

Capex EUR 700 per tonne oil output p/a, which is considerably lower than competition

# Typical plant – basic calculation

Positioning & economics

- Intake: 150,000 tonnes p/a
- Output: 112,500 tonnes p/a
- Capex: EUR 80 million
- Payback period: 3 years



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# Rollout & strategic partners

## Outlook 2021 & beyond

- Pryme will decide on five European locations and start permitting process in Q4 2021
- Based on a joint learning curve that will come with the production and logistics of the first plant, strategic partners will have a prime position in the rollout

### Plastic supply



- Feedstock supply LOI in place for Phase 1 where Suez will supply feedstock at specific terms

### Downstream

#### Petrochemical Industry

- Finalizing deals several oil majors to act as strategic partner on processing pyrolysis output

### Process & technology

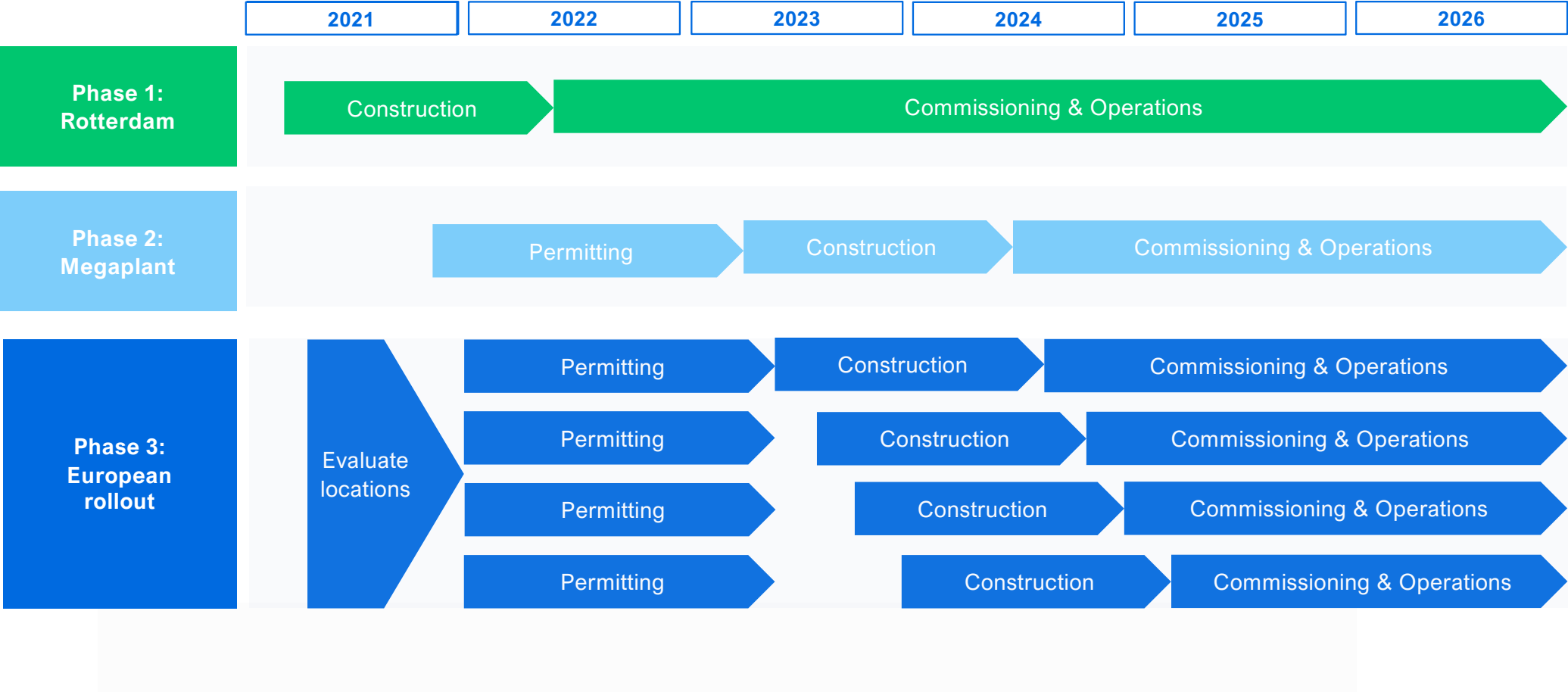
- Existing reactor technology
- Scalability at the heart of the plant design
- Process characteristics optimised with proprietary technology

### Engineering & build



- Providing EPC and engineering
- partners on plant engineering, large scale modularization and O&M support

# Growth and timelines



# Oil equivalent production phase 1 & 2 (first megaplant)

Estimated projected development in oil output (x 1,000 tonnes p/a)

## Outlook 2021 & beyond

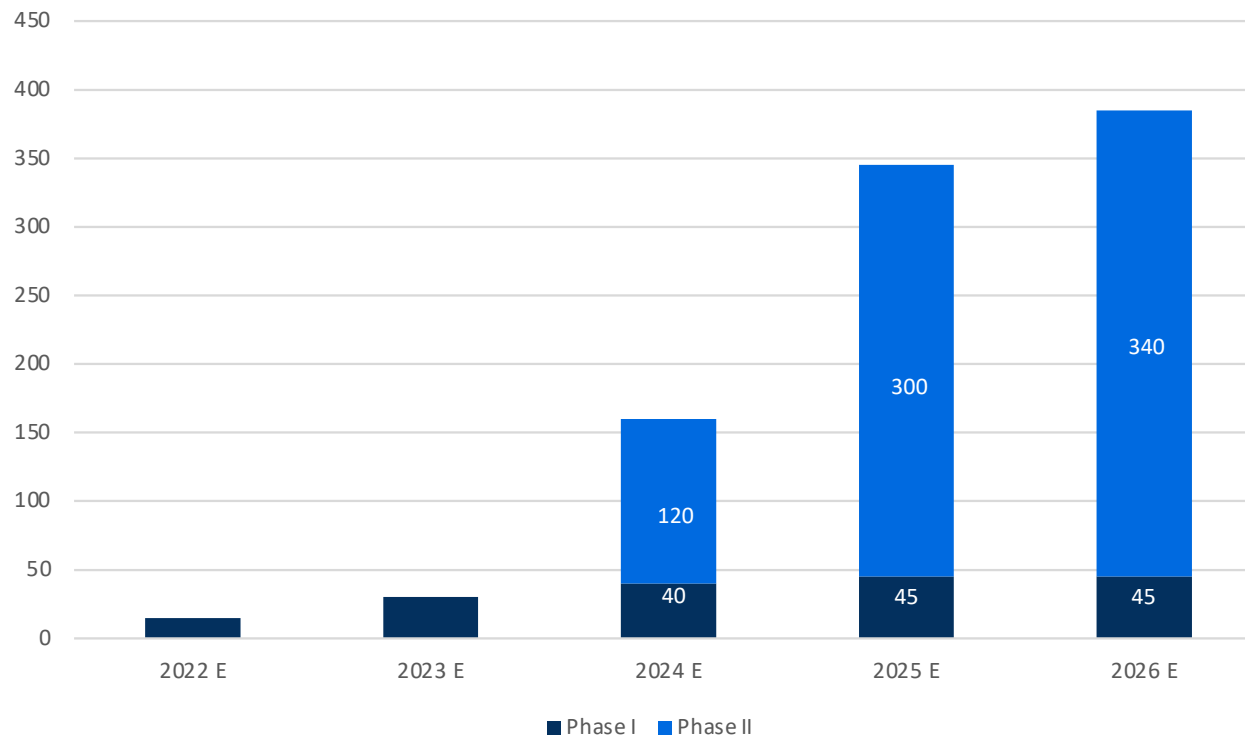
### Estimated timeline

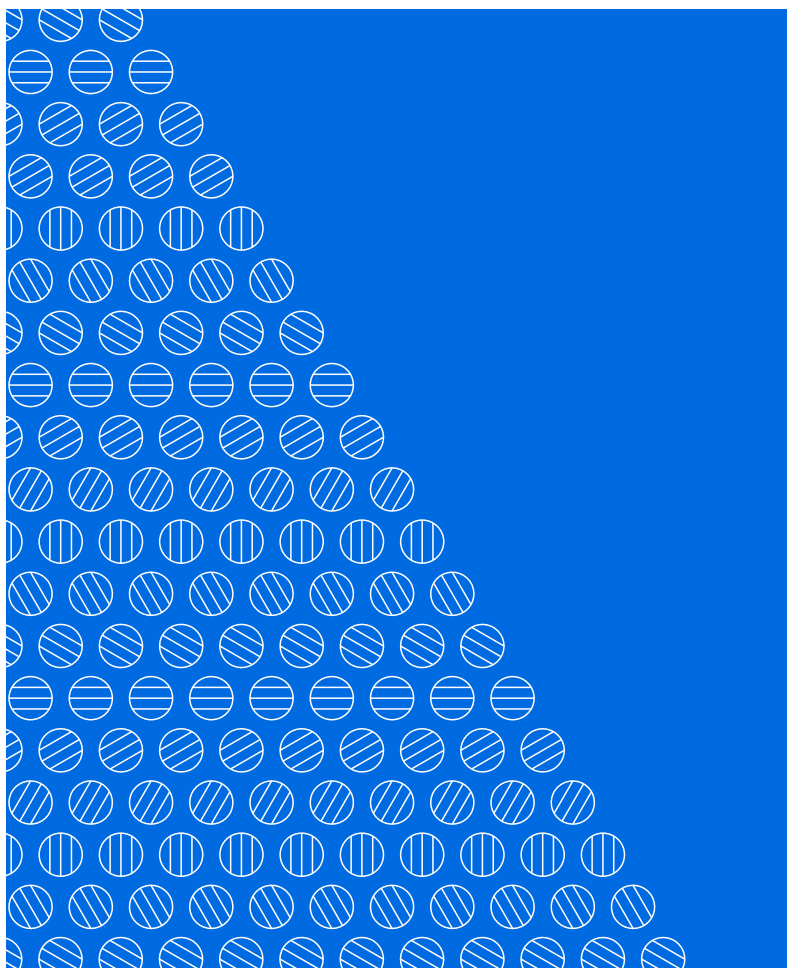
#### Phase 1

- Construction start: Q3 2021
- Commissioning: Q2 2022

#### Phase 2

- Construction start: 2023
- Production start: 2024





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# Balance Sheet

## Financials

				31/03/21	31/12/20
Assets					
	Fixed Assets				
		Intangible fixed assets			
			Development costs	€ 2.290.674	€ 2.290.674
		Tangible fixed assets			
			Machinery	€ 11.646.775	€ 8.729.086
			Other fixed assets	€ 5.836	€ 2.500
		Financial fixed assets		€ 37.303	€ 37.303
	Total fixed assets			€ 13.980.588	€ 11.059.563
	Current assets				
		Receivables		€ 1.091.528	€ 1.105.942
	Cash & cash equivalents			€ 19.683.092	€ 154
Total Assets				€ 34.755.209	€ 12.165.659
Equity & Liabilities					
	Equity			€ 28.902.635	€ 6.469.699
	Long Term liabilities				
		Accruals and deferred income		€ 4.991.511	€ 4.991.511
	Current liabilities				
		Trade payables		€ 733.759	€ 585.297
		Other liabilities		€ 127.304	€ 119.152
				€ 34.755.209	€ 12.165.659

The data included in this report are unaudited.

# Profit & loss

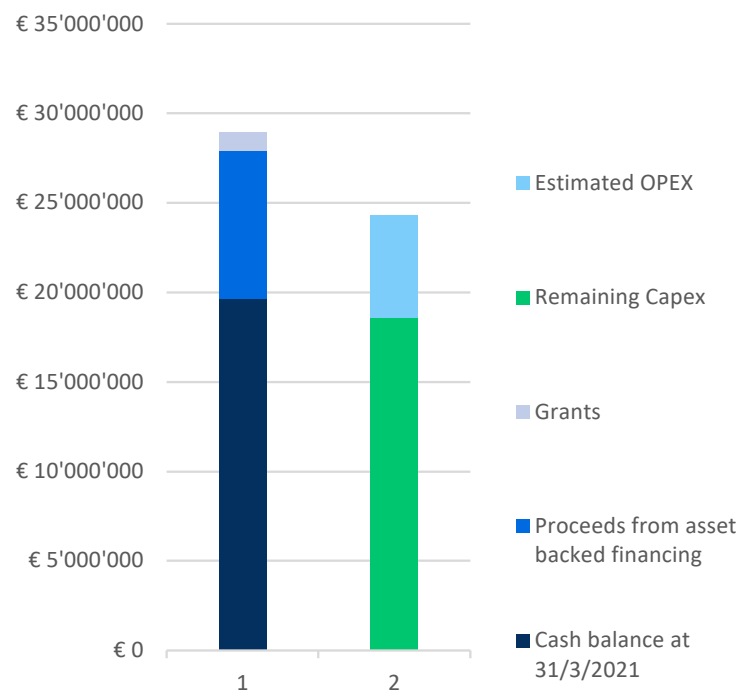
## Financials

			31/03/21	31/12/20
Operating revenue		€	-	€ -
Cost of Sales		€	-	€ -
Gross Margin		€	-	€ -
Operating expenses				
	Wages & Salaries	€	3.000	€ 11.778
	Other expenses employee benefits	€	157.302	€ 212.500
	Housing expenses	€	42.557	€ 89.311
	Audit & Accounting	€	23.109	€ 117.344
	Legal advisory	€	25.744	€ 81.922
	Insurances	€	-	€ 62.295
	Other operating expenses	€	12.333	€ 12.562
Total operating expenses		€	264.045	€ 587.712
Depreciation		€	67	€ -
Operating result		€	-264.112	€ -587.712
Financial income / (expense)		€	-11.792	€ 1.846
EBIT		€	-275.904	€ -585.866

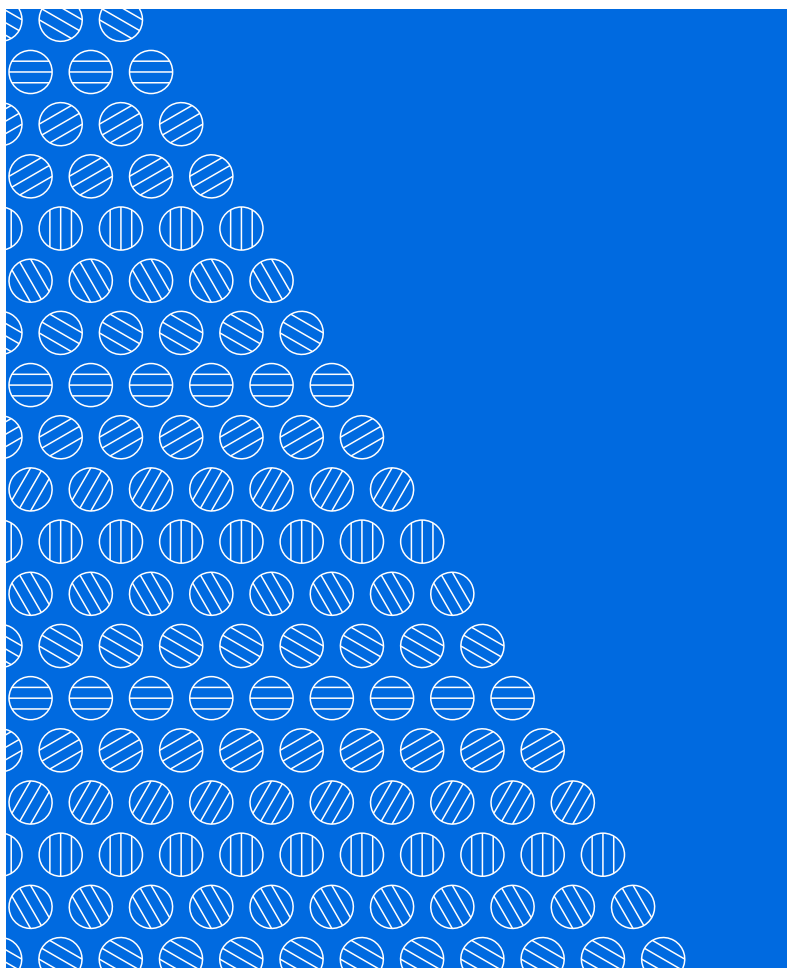
The data included in this report are unaudited.

# Cashflow

## Financials



Forecast to end of commissioning (estimated to be 30.09.2022)		
	Cash available	Expenses remaining
Cash balance at 31/3/2021	€ 19.683.092	
Proceeds from asset backed financing	€ 8.200.000	
Grants	€ 1.035.878	
Remaining Capex		€ 18.575.356
Estimated OPEX		€ 5.701.298
	€ 28.918.970	€ 24.276.654
Balance at 30.09.2022	€ 4.642.316	
The data included in this report are unaudited.		



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## EXECUTIVE TEAM

# Strengthening the team



**J.D. van der Endt**

### FOUNDER & CEO

- Owner and former MD of VDEL, a world leader in ishell products for animal feed
- Experienced in sourcing of raw materials
- Investing in and researching thermal depolymerization since '08



**Rik Van Meirhaeghe**

### EXECUTIVE DIRECTOR, CTO

- Seasoned executive in multi-technical services (SPIE) and (technology) start-ups
- Experienced in M&A and development of technology-based ventures



**Wim Van den Broeck**

### BUILD DIRECTOR

- Senior positions in construction industry, project manager for several complex constructions
- Prince2 certified, technological expertise in multi-disciplinary environments



**Stephan Anzenhofer**

### CFO

- Previous senior financial executive in (multi) technical industry (SPIE, Volker Rail) and technically oriented start ups
- Financial Control and Governance



**Boudewijn van Vliet**

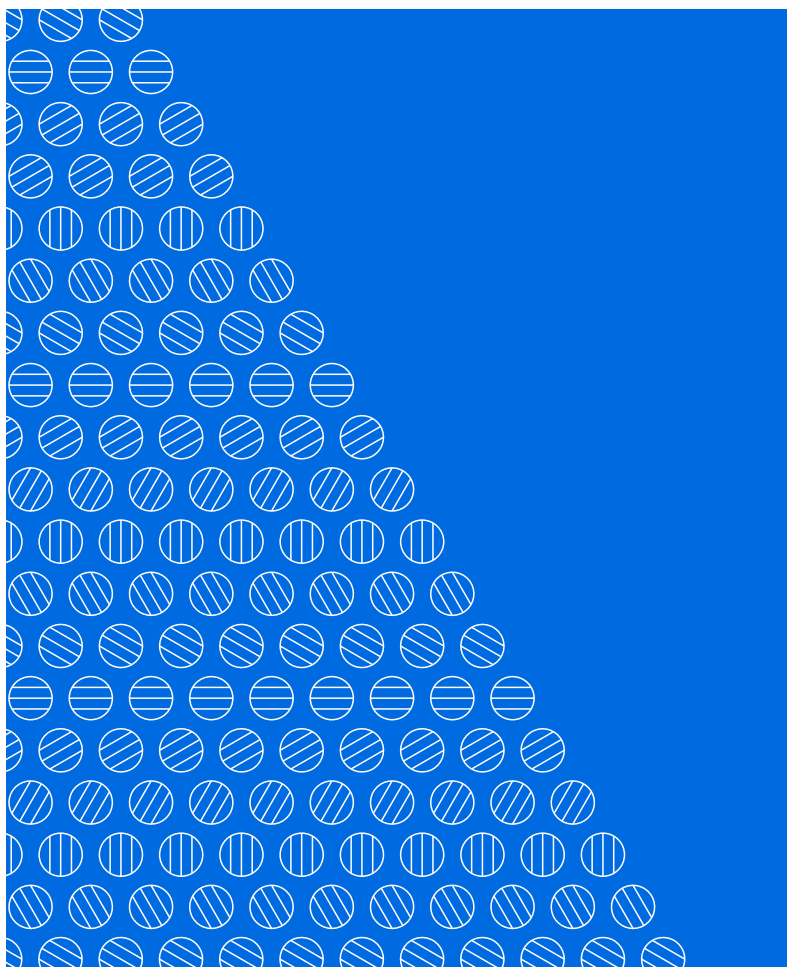
### EXECUTIVE DIRECTOR

- Entrepreneur with successful background in commodity trading
- Commercial management and funding

EXECUTIVE TEAM

## Strengthening the team

- Appointing two non-executive directors in coming month
- Plant manager hired
- Chemical engineer identified
- Technical manager identified



## Agenda

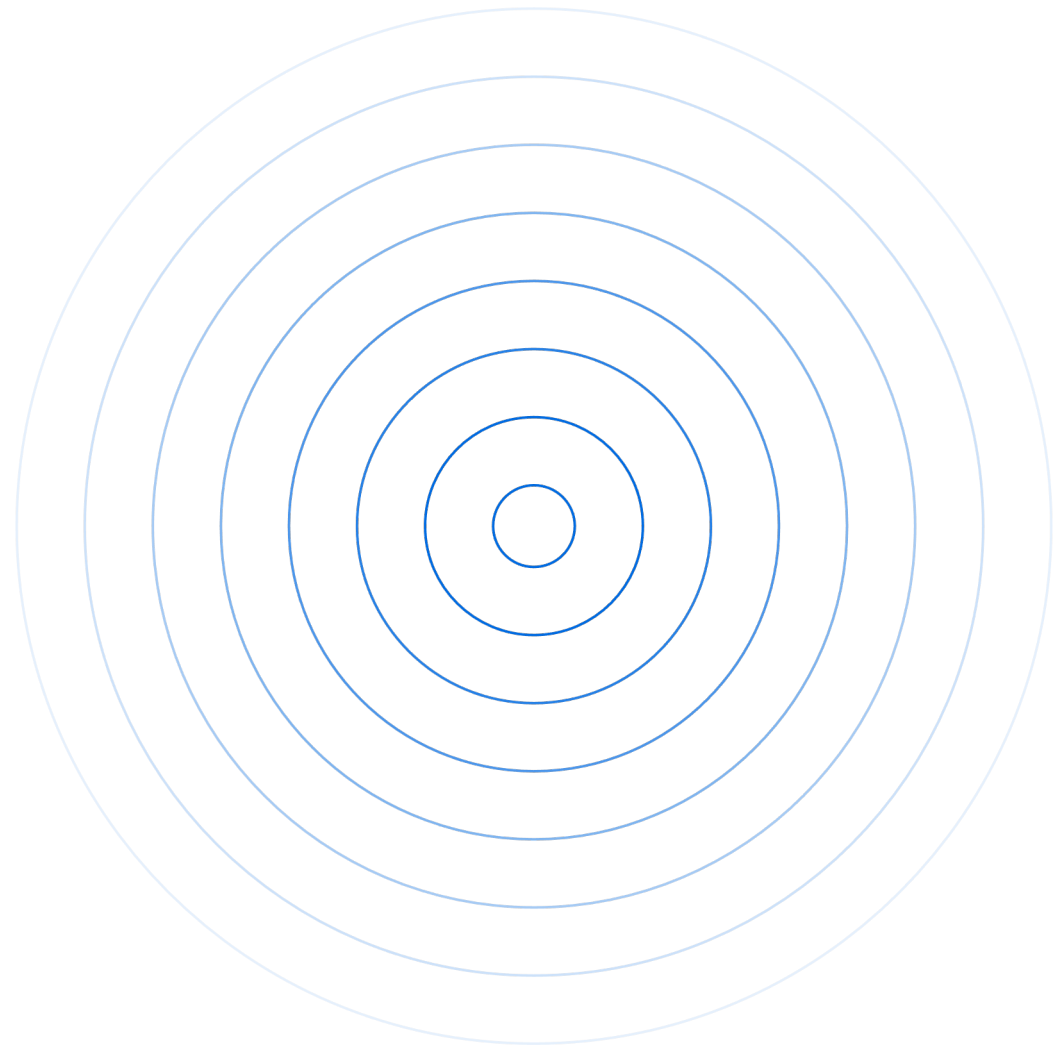
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## Any questions?

[ir@pryme-cleantech.com](mailto:ir@pryme-cleantech.com)

[www.pryme-cleantech.com](http://www.pryme-cleantech.com)









## Annex : Top 20 Shareholders as per 14.05.2021

rank	shares	percentage	Name
1	7'525'000	50.17%	Omnis C.V
2	1'800'000	12.00%	OLIPHANT HOLDING SA
3	1'200'000	8.00%	van Meirhaeghe
4	810'627	5.40%	SPECIALFONDET KLP ALFA GLOBAL ENER
5	585'937	3.91%	SAGA PURE ASA
6	375'000	2.50%	Van den Broeck
7	360'625	2.40%	TYCOON INDUSTRIER AS
8	300'000	2.00%	Moem Invest B.V.
9	234'375	1.56%	The Bank of New York Mellon SA/NV
10	195'312	1.30%	AS CLIPPER
11	183'742	1.22%	Skandinaviska Enskilda Banken AB
12	175'781	1.17%	State Street Bank and Trust Comp
13	120'384	0.80%	Goldman Sachs International
14	117'900	0.79%	DnB NOR Bank ASA
15	97'023	0.65%	Merrill Lynch Prof. Clearing Corp.
16	88'146	0.59%	Goldman Sachs & Co. LLC
17	85'781	0.57%	MATSER
18	70'635	0.47%	Morgan Stanley & Co. LLC
19	58'593	0.39%	SKEIE TECHNOLOGY AS
20	58'325	0.39%	CACEIS Bank Spain SA