



Pioneering plastic circularity

Investor Presentation

November 2022

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## Today's presenter



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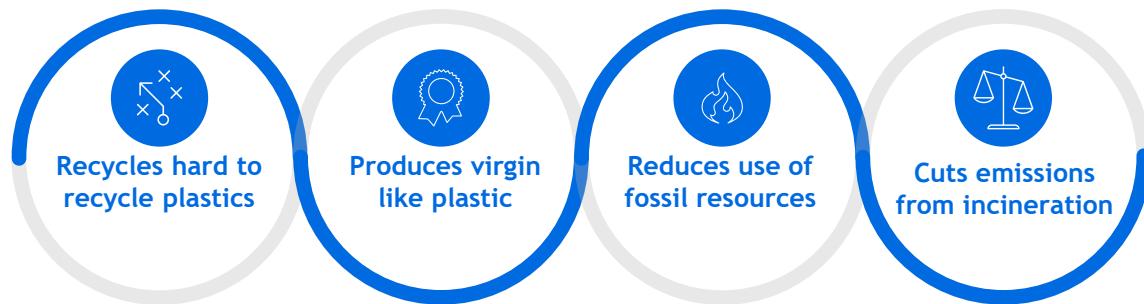
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# The case for advanced recycling



- Social & political pressure to reduce waste and switch to recycled materials
- Global brands committing to use recycled plastics in large volumes
- Petrochemical industry gearing up with investments in upgrading capacity

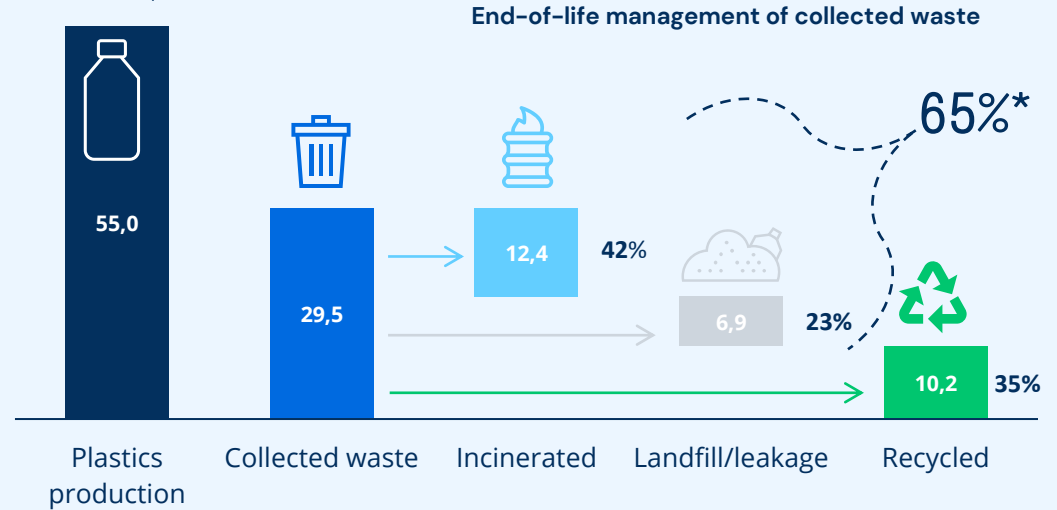
July 15, 2022, 08:12 AM  
Shell investing in pyrolysis  
upgrader unit at Moerdijk

July 13, 2022  
Neste to receive funding from the EU  
Innovation Fund for chemical recycling project  
in Porvoo

# Advanced recycling: key to unlock plastic waste circularity

European plastics end-of-life management in 2020 (Mt) \*\*

\*\*Source: Plastic Europe (2020)



\* 19 million tons per year of plastic waste unrecycled in the EU

## Advanced recycling requires



**Scalability**  
of technology



**Reliability**  
in waste offtake



**Versatility**  
in waste quality



Advanced recycling is needed to achieve circularity of plastic waste

# Pryme pioneers scale in advanced plastic recycling



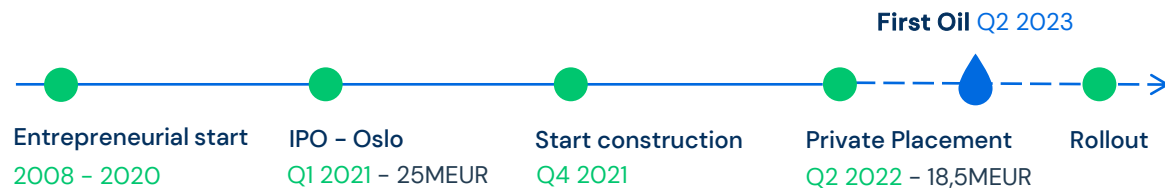
9%

**Only 9% of the plastic is recycled worldwide.**  
Global plastic waste set to almost triple by 2060 (OECD)

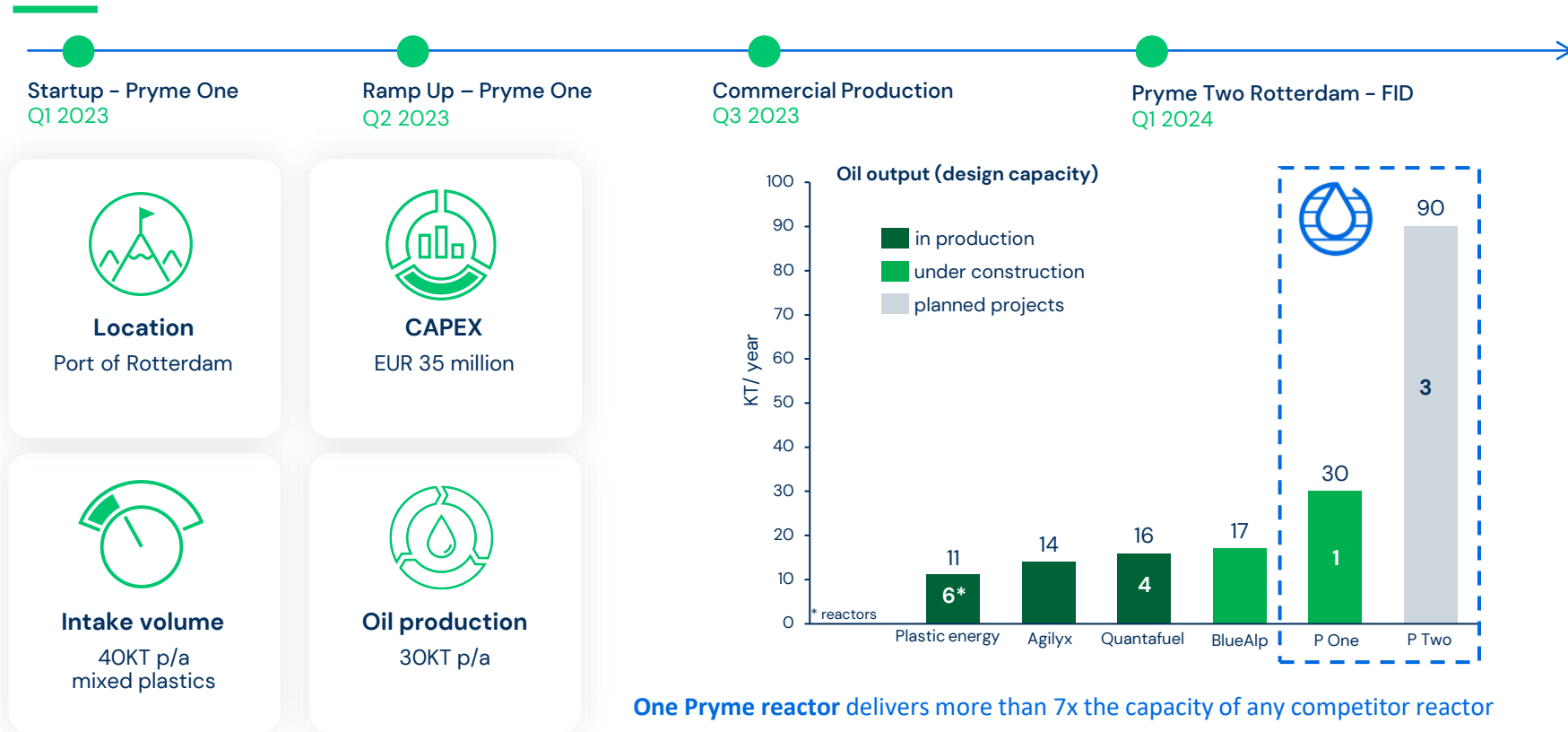


**PURPOSE**

Enabling circular plastic through advanced recycling at industrial scale, reducing waste, emissions and demand for fossil resources.



# Pryme One: industrial validation of scale, close to startup



# Pryme technology: based on proven operational performance

## Proven extrusion technology

World's biggest advanced plastic recycling extruder.

Existing technology adapted for plastic waste.

Capacity of 5 tons per hour From 20°C to 350°C in 30 seconds.

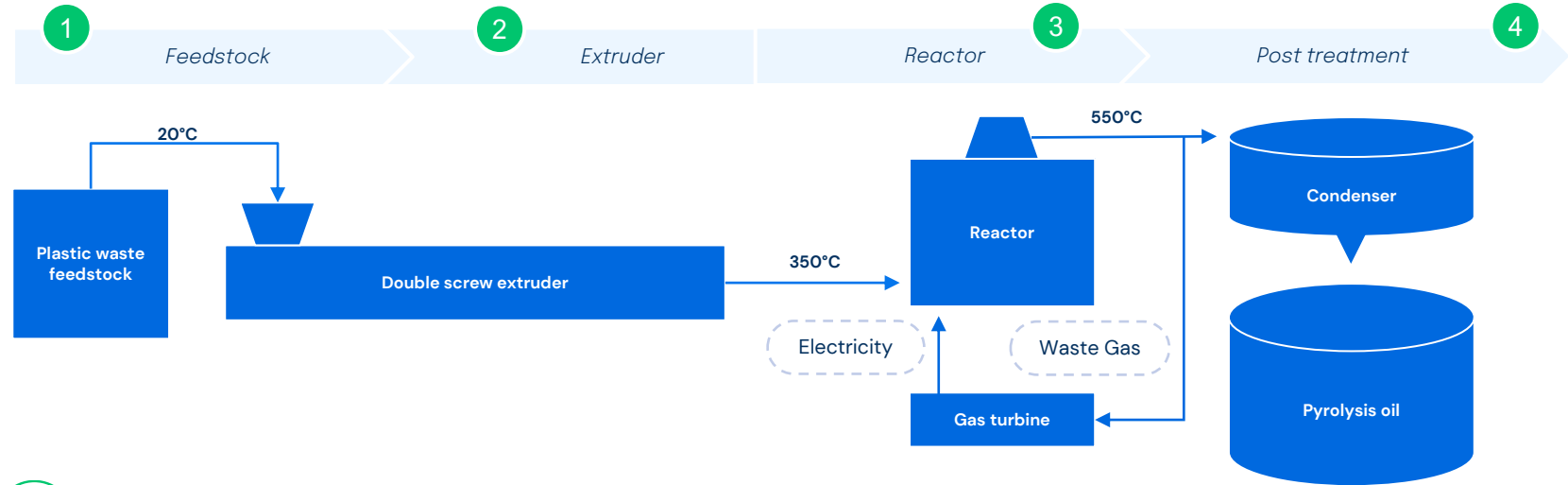
Efficient degassing of moisture & volatiles

## Exclusive German reactor technology

World's biggest advanced plastic recycling reactor.

Based on 80 years of industrial experience.

Capacity of 5 tons per hour 20 m<sup>3</sup> oxygen-free pressure vessel. Electrically heated reactor up to 600°C



One Pryme reactor line recycles 40,000T of plastic waste per year



# Pryme's additional competitive advantages



## Technology & Cooperation



### Strategic cooperation with Shell

- Joint development of plastic circularity solutions
- Pyrolysis oil long term supply agreement with market-based pricing
- Implicit validation of Pryme's technological choices
- Non-exclusive

### Pryme's research & development

- Feedstock optimization
- Product quality management
- Energy & mass balance optimization
- Test centre for advanced recyclable packaging



Horizon 2020  
European Union Funding  
for Research & Innovation



Pryme's  
ambitions

## Build a portfolio of industrial-scale advanced recycling plants

### Pryme One is the foundation of our roll-out strategy

with a second commercial plant in Rotterdam

to be followed by an international build-up of units with strategic partners

paced by financing from own and other sources

enabled by feedstock supply, oil demand, technology & continuous improvement

delivering attractive shareholder returns

2022

2023

2024

2025

First oil



Pryme One - Rotterdam

Construction



Commissioning & production



Pryme Two - Rotterdam

Site selection, permitting & detailed engineering



Investment decision



Construction

First oil in 2026

# Attractive economics supported by strong foundations

Illustrative plant economics	Unit	Pryme One	Pryme Two
Annual capacity	mt oil	30'000	90'000
Oil price	EUR / mt oil	1'000	1'100
Plastic waste cost	EUR / mt oil	400	400
Energy cost*	EUR / mt oil	150	150
Other plant opex	EUR / mt oil	225	140
<b>Plant EBITDA contribution**</b>	<b>EUR / mt Oil</b>	<b>225</b>	<b>410</b>
Annual plant EBITDA contribution	million EUR	7	37
Investment (incl. working cap.)	million EUR	35	100
<b>Illustrative plant EBITDA return**</b>	<b>%</b>	<b>19%</b>	<b>37%</b>
Annual non-operations overhead	million EUR	5	10

\*Including the effects of the self-generated power production from waste gas with market price: 250€/MWh

\*\*EBITDA excluding non-operations overhead

## CAPITAL

attractive project financial returns will enable Pryme to fund its growth

### TECHNOLOGY

scalable, reliable, versatile

### FAVOURABLE MARKET CONDITIONS

demand, taxonomy & regulation

### TALENT

key for successful execution

# Status of Pryme's funding



- Nearing completion & start-up of Europe's largest advanced plastic recycling plant, Pryme is building momentum into 2023
- Additional funding will be secured and deployed to:
  - cover commissioning & start-up costs
  - offset general inflation related cost increases
  - invest in a gas turbine, peripherals & process improvements post start-up
  - fund growth initiatives: site selection & permitting activities for Pryme Two
- Estimated required funding amounts to up to EUR 10 million
  - discussions are well advanced with two sector-focused investors
  - Pryme believes a public offering will not be required



Pryme expects that sufficient capital will be raised to fund activities until the first plant's operational performance generates positive cashflow for the company



# Strong investment case backed by real circularity impact



- Europe's largest advanced plastic recycling plant by 2023
- Industrial scale technology & process generating attractive returns
- Ambitious & actionable roll-out strategy enabling growth
- Virtually unlimited global pyrolysis oil demand & plastic waste supply
- Early-stage venture backed by favorable commercial & regulatory tailwinds



Pryme expects to deliver above-average returns enabled through industrial-scale plants, proven technology & established commercial relations



An aerial photograph of a lush green forest. A light-colored, winding path or road curves around a large, circular clearing in the center of the image. The trees are dense and vibrant green, with some darker green areas in the upper right corner. The overall scene is peaceful and natural.

Thank you

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