



Pioneering plastic circularity

Pryme converts plastic waste at scale.

Investor Presentation

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Today's presenter

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Pryme pioneers scale in advanced plastic recycling



PURPOSE

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



ACTIONS

Pryme secured €69 million in funding to design, build and startup Europe's largest advanced plastic recycling installation: **Pryme One**



Q1-2022



Q3-2023

IPO – Oslo
Q1 2021 – 25MEUR

Start of Build
End of 2021

Private Placement
Q2 2022 – 18,5MEUR

Equipment financing
Q4 2022 – 8,2MEUR

EU Horizon Grant
Q1 2023 – 2,3MEUR

Private Placement
Q2 2023 – 14,8MEUR

Hot Commissioning

First Melted Plastic

Q3 2023

Production Start

First Oil
Q4 2023

The inevitable call for advanced plastic recycling

- **Plastic waste:** a critical societal issue to be addressed, at par with reduction of carbon emissions
- **Regulation & consumer demand** drives the transition from linear to circular plastic packaging
- **Petrochemical players:** gearing up through technology & downstream capacity investments

January 12, 2023

Borealis acquires a majority stake in liquefied plastic waste producer.

July 15, 2023

Neste invests €111 million in liquefied plastic waste upgrading unit in Porvoo.

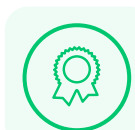
August 29, 2023

Shell liquefied plastic waste to chemicals upgrader shipped to Moerdijk.

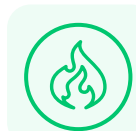
- **Advanced recycling** vastly outperforms biobased solutions in mitigating the critical issue of plastic waste.



Converts hard to recycle plastics



Produces virgin like plastic



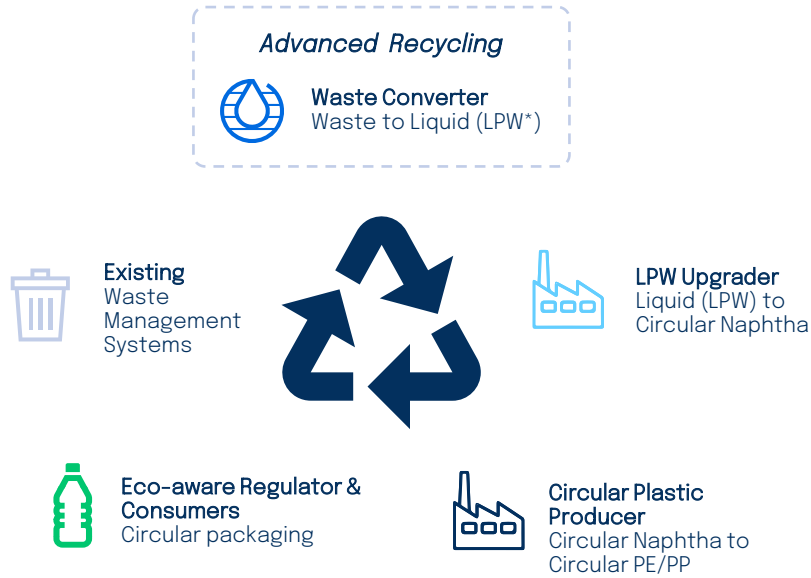
Reduces fossil dependency



Cuts emissions from incineration

Pryme: key factors fueling growth prospects

Advanced Recycling: crafting a circular value chain



- ✓ **Pryme** focuses on efficiently converting plastic waste into Liquefied Plastic Waste, prioritising volume & scale.
- ✓ **Pryme's** technology flexibly handles varied plastic waste and contamination contents, unlocking substantial feedstock reserves preamble to growth.
- ✓ **Upgraders / petrochemicals** are demonstrating flexibility on LPW intake specification to supply circular products to consumers.

August 17, 2022

March 16, 2023

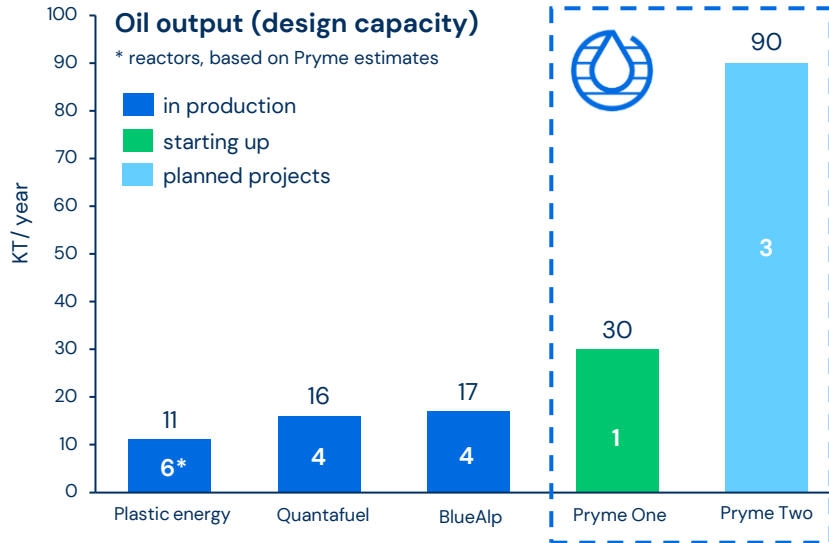
Pryme N.V. secures renewed oil supply contract, for Pryme One with Shell, reflecting increased volumes and market-based pricing landing attractive economics for both parties.

Pryme N.V. secures dual agreements to supply oil to prominent downstream players of the circular plastics value chain, from Pryme Two estimated to start in 2026.

* Pyrolysis oil is referred to by the industry as Liquefied Plastic Waste.

Pryme One: industrial validation at scale in Rotterdam, first oil Q4-23

Pryme's electric reactor delivers up to 7x the capacity of our competitors



CAPEX

EUR 40 Million*
*Including capitalized expenses



INTAKE

40KT p/a
plastic waste



OIL

30KT p/a LPW*
*At full capacity



TEAMS

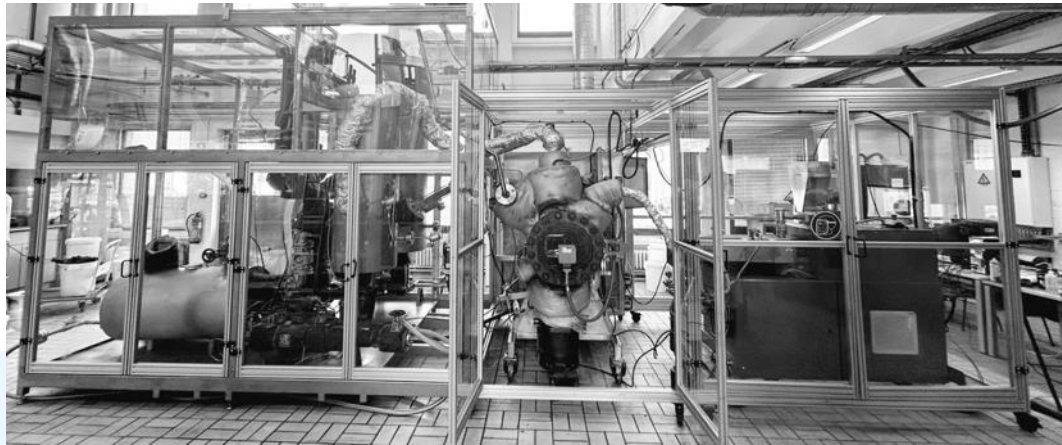
>30 FTE in
Rotterdam

PRYME'S TECHNOLOGY EDGE:

High-capacity reactor with precision controls

Key differentiators

- ✓ Superior core temperatures compared to competitor reactors in use
- ✓ Improved temperature control for optimized thermochemical cracking
- ✓ Low hydrocarbon content in the ash residue evidencing complete reaction
- ✓ Yields Liquefied Plastic Waste with increased quality consistency



"Mini-Pryme": Pryme's R&D pilot unit located in the University of Ghent - Running since January 2023

Pryme One: up to 40k tons plastic waste through one reactor

1

Plastic Waste

PW bulk reception & storage
Densified or fluff PE - PP waste
Up to 350 tons storage capacity
Unloading & transfer of 1 truck / hour



2

Melted Plastic Waste

Industry proven extrusion
5 tons per hour installed capacity
Degassing of moisture & volatiles
From 20°C to 350°C in 30 seconds



3

Thermochemical Cracking

Exclusive reactor technology
5 tons per hour on a single reactor
20 m3 oxygen-free vessel
Electrically heated up to 600°C



4

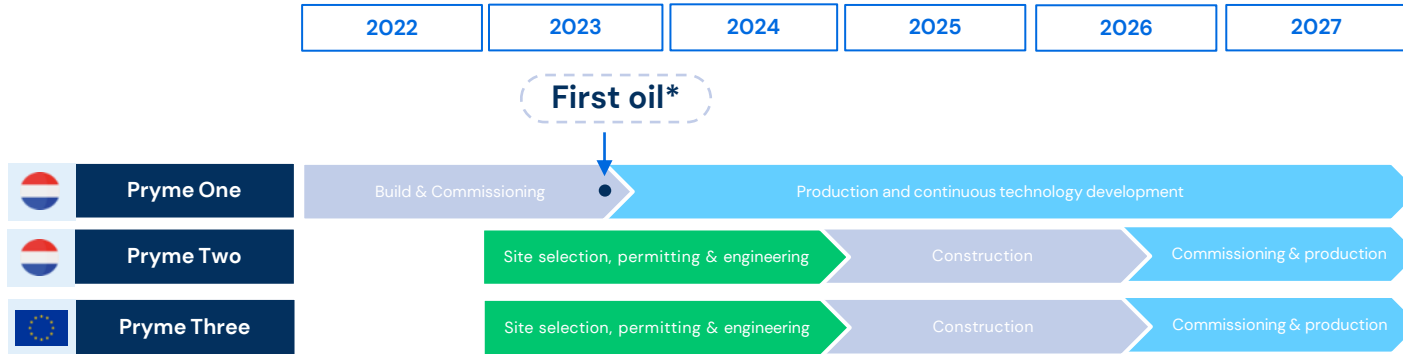
Liquefied Plastic Waste*

Two step condensation unit
Streamlined & versatile process
Non-condensable management
LPW batch storage unit



* Pyrolysis oil is commonly referred to as Liquefied Plastic Waste (i.e. LPW)

Pryme: preparing for an ambitious rollout



Pryme One will offer valuable insights for our next commercial scale plants

Pryme is actively developing multiple options for our next plant locations

Construction will follow site location permitting & derived learnings from **Pryme One**



Pryme aims to raise up to €12 million in the short term to fund:

- Investments in post start-up process & technology developments
- Ongoing permitting & rollout activities for **Pryme Two & Three**
- Fund Pryme into the beginning of 2025

* First production of Liquefied Plastic Waste anticipated early Q4-23.

Pryme: *expected* plant economics

	Unit	Pryme One	Pryme One	Pryme Two
		2024	At capacity	At capacity
Annual capacity	MT oil	12 000	30 000	90 000
Oil price*	EUR / MT oil	800	800	1 200
All in plastic waste cost	EUR / MT oil	300	300	300
Energy cost	EUR / MT oil	130	130	90
Other plant opex	EUR / MT oil	500	220	150
Plant EBITDA	EUR / MT Oil	(130)	150	660
Annual plant EBITDA	million EUR	(2)	5	59
Investment (incl. working cap.)	million EUR	40	40	110
Annual Plant ROI	%	/	11%	54%
<i>Memo: Annual non-plant related overhead</i>	million EUR	5	5	10

* Management expects the average selling price for oil to be around €800/MT from the first plant due to certain supply commitments through existing supply and technology agreements and commitments to deliver oil as a requirement for certain grants and subsidies. For the second and subsequent plants, management's market price estimates have been used supported by Pryme's supply agreements.



Current market prices, recently signed oil supply agreements, advanced technology and large-scale efficient operations provide for attractive plant economics for Pryme.



Strong investment case backed by tangible circularity impact



- ✓ **Europe's largest** advanced recycling plant starting production in Q4-23
- ✓ **Scalable & flexible** industrial processes
- ✓ **Attractive growth** potential through increasing circular plastic demand
- ✓ **Regulatory support** bolstering the adoption of circularity for plastics.
- ✓ **Backed by** significant investors: LyondellBasell, Invest NL & Infinity Recycling



Pryme expects to deliver above average returns through large-scale plants by leveraging purpose developed established technology.

An aerial photograph showing a circular asphalt road that loops around a central, dense green forest. The road is surrounded by a thick canopy of trees in various shades of green. The overall scene is a lush, natural environment.

Thank you

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