



Pioneering plastic circularity

Pryme converts plastic waste at unmatched scale.

Investor Presentation

Q3 2023 Report

November 2023



Today's presenters

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Pryme N.V: Quarter 3, 2023 highlights



- **HSEQ:** One safety incident during an off-site activity, operator has since fully recovered.
- **Pryme One** mechanically completed in September 2023.
- **Both extruders** hot tested & **Reactor** reached targeted 600 °c & 30rpm.
- **Corrective actions** expected to last 4/6 weeks – first oil now estimated January 2024.



- **35FTE headcount** – Installation manned 24/7 since early October 2023.
- **Q3 Operational cash flow** (0.7) MEUR – Q4 estimated at (2.5) to (3) MEUR.
- **Q3 Investment cash flow** (2.4) MEUR – Estimate to completion (3.5) to (4.5) MEUR.
- **Pryme's funding** is projected to extend into Q2 2024.



- **Organisation** primed for growth with CTO, COO, CFO & Industrial Rollout Manager.
- **Streamlined experienced** technical team troubleshooting issues on the spot.
- **Feedstock** secured for startup, ramp-up & projected to fully cover installed capacity.
- **First liquefied plastic waste** delivery to Shell forecasted in Q1 2024.



Advanced plastic recycling, a call for action

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



IMPACT

Pryme aims to enable circular plastic through advanced recycling at industrial scale, reducing waste, emissions & demand for fossil resources.



FUNDING

Pryme secured €69 million in funding, through an IPO on Euronext Oslo, two subsequent private placements, debt financing & subsidies.



ACTIONS

Pryme has deployed funds raised towards three primary objectives underlying key actions to deliver on its ambitious IMPACT:

Pryme One design
build & startup

Plastic waste
sourcing

Liquefied
plastic waste*
sales



Converts hard to
recycle plastics



Produces virgin
like plastic



Reduces fossil
dependency



Cuts emissions
from incineration

Pryme One: pioneering scale in advanced plastic recycling

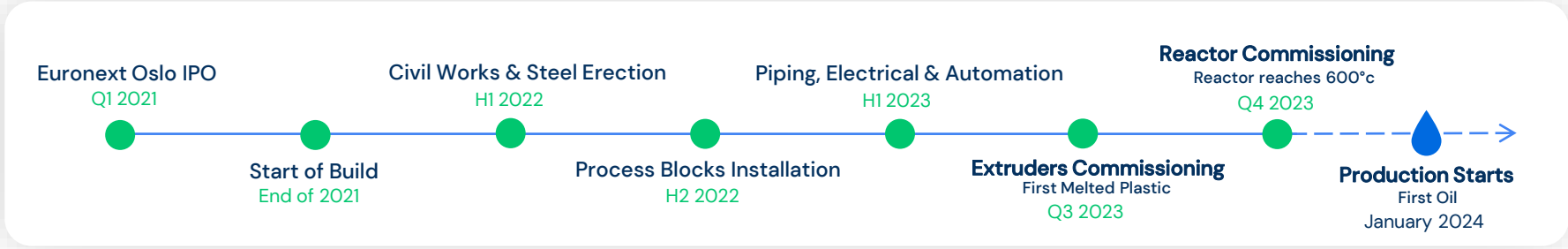


Pryme
funded, designed, built and now
starts-up
Europe's largest
advanced plastic recycling installation
Pryme One



Q1 2022

Q3 2023



Pryme transformed a PowerPoint concept into a near fully-operational petrochemical facility in just over 2 years.

Pryme One: status of commissioning



Extruders & Melt Pipe

Status of Extrusion Block

Block consists of 2 distinct extruder units.
Both units successfully tested from waste to melt.
Densified post-industrial waste was used for testing.

Status of Melt Pipe

Extruders connect to reactor through a melt pipe.
R&D works concluded pressure specifications of the melt pipe should be increased.

Corrective Actions

Pipe pressure upgrading: higher rated flanges.
Re-certification: hydrotesting, weld audits etc...
Testing once hot commissioning of reactor is finalized.

Impact on Commissioning

Pre-existing cold waste feeding system designed for modular reactor commissioning & operations.
Operations ensured if further improvements required.

Not on critical path towards first oil.



Reactor

Status of Electrically Heated Reactor

In & Out (I/O) testing conducted early October.
Heating sequence-initiated October 16th.
Reactor successfully reached targeted 600°C.
Internal rotating shaft at targeted temperature: 30 rpm.

Technical Issues Faced

Reactor was re-design for outdoor operations.
Insulation calculations concluded wiring connection points to heating rings could be enclosed in the insulation panels resulting in overheating during testing.

Corrective Actions

500 heating rings/wiring connectors need to be adjusted.
Insulation will be removed.
Connectors externalized & re-tested.
New insulation re-installed (including connector casings).

Impact on Commissioning

Estimated modification time: 4/6 weeks.
After which I/O testing & hot commissioning: 2/3 weeks.

Expect first oil : mid January.



All other commissioning activities & testing were completed smoothly requiring only minor adjustments.



PRYME'S TECHNOLOGY EDGE:

High-capacity reactor with precision heat controls

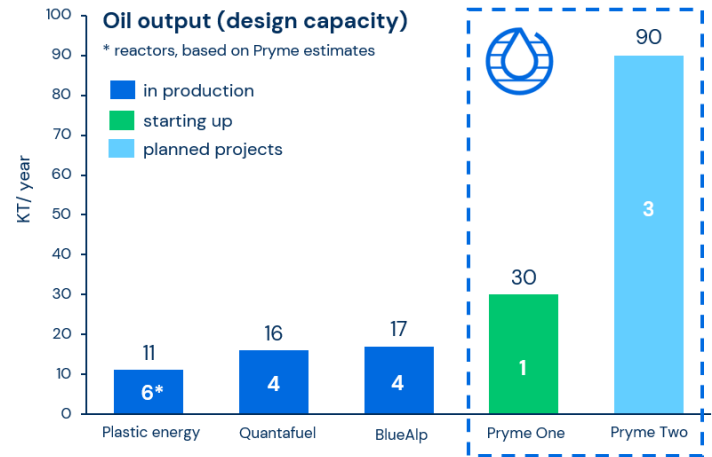
Key differentiators

- ✓ Delivers up to 7x the capacity of competitor reactors in use.
- ✓ Superior core temperatures compared to existing thermal technologies.
- ✓ Improved temperature control for optimized thermochemical cracking.
- ✓ Yields liquefied plastic waste with increased quality consistency.
- ✓ Dry & free flowing ash residue evidencing complete reaction.



Ash residue from Pryme's Ghent Pilot Plant – mini Pryme
In operations since Q1-2023

40k tons plastic waste expected through one reactor



Pryme's electrically heated reactors is expected to achieve temperatures up to 40% higher than our competitors.

Pryme One: starting up installation attracts ample waste supply



Pryme' technology flexibly handles varied polyolefin & contamination contents.

Pryme starting up has attracted firm interest from established waste processors.

Pryme focused on a pragmatic approach to plastic waste sourcing:

- By integrating into existing waste management supply chains, Pryme eliminated the need for custom investments, ensuring swift availability and consistent supply of feedstock.
- RDF* pelletizing operations are engineered to handle plastic bales from both post-consumer and post-industrial sorting facilities efficiently.
- Process involves shredding, gravity-based separations, ferrous and non-ferrous metal extractions with a final densification step yielding pellets or agglomerates.
- Output meets standard specifications on density & moisture content and is free of hazardous solids that would otherwise damage our installation.
- Final polyolefin content is function of intake bales quality.
- Sufficient baled material meeting our required specifications available in the European market.



Pryme partnering with RDF producers aligns with our IMPACT purpose of diverting plastic waste from incineration while reducing emissions.

* RDF: Refuse-Derived Fuel



Availability of pre-processed densified plastic waste is expected to meet, if not exceed Pryme' demand.

Pryme: strong tail winds fueling growth prospects

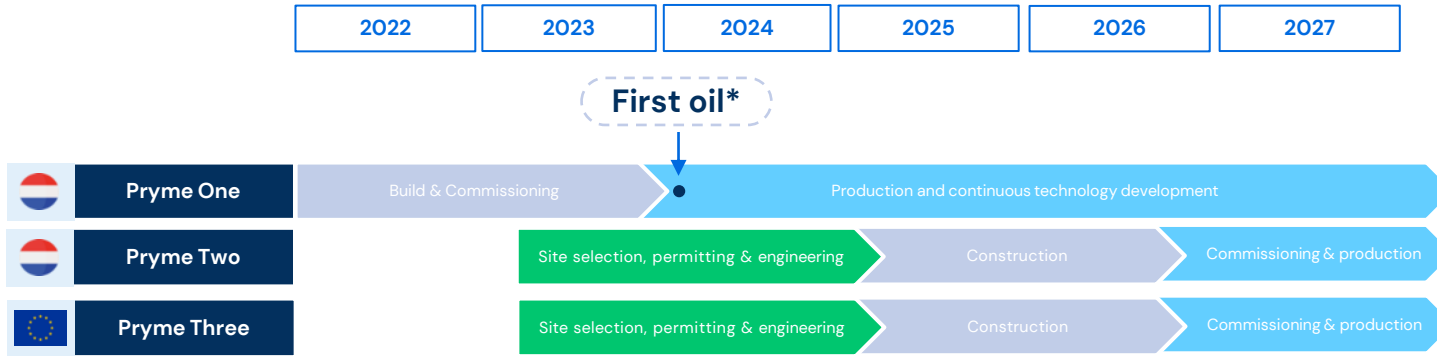


- ✓ **Pryme** focuses on efficiently converting plastic waste into liquefied plastic waste, prioritising volume & scale.
- ✓ **Upgraders / petrochemicals** are demonstrating flexibility on LPW intake specifications to supply circular products to consumers.
- ✓ **Pryme** successfully secured, for its first two plants, three LPW sales contracts with prominent downstream players.
- ✓ **A fourth LPW sales contract** with pre-agreed commercial terms is in draft.
- ✓ **Limited** competing advanced recycling capacity is projected to emerge.



Market developments validate Pryme strategic role in pioneering the circular plastic value chain while emphasizing strong demand growth from upgrading facilities for liquefied plastic waste.

Pryme: gearing up for an ambitious rollout



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

Pryme is actively developing multiple options for its 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 start of 2025

* First production of LPW anticipated early January-24.

Strong investment case backed by measurable circularity impact



- ✓ **On going commissioning** with tangible progress towards first oil in January 2024
- ✓ **Dedicated & committed team** of industry veterans pioneering a new value chain
- ✓ **Scalable & flexible** industrial processes combining existing proven technologies
- ✓ **Attractive growth** potential through increasing circular plastic demand
- ✓ **Regulatory support** bolstering the adoption of circularity for plastics.
- ✓ **Europe's largest** advanced recycling plant once operating
- ✓ **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 landscape.

Thank you

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