



# Beyond fossil fuel

**Carbon-efficient, baseload energy and biofuels  
for energy security and independence**

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PHOTO: EQTEC commercial-scale Market Development Centre in Croatia (Belišće)

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# EQTEC IS A TECHNOLOGY COMPANY

Built on end-to-end process knowledge and the best quality syngas

 BASELOAD

Genuine **alternative to fossil fuels** for baseload energy based on continual waste availability and 24 x 7 x 365 performance

 VERSATILE

**60 feedstocks** and the full range of offtake applications including electricity, thermal, SNG, H<sub>2</sub> and other biofuels

 CLEAN

CO<sub>2</sub> emissions **30% lower than incineration**; no nitrous oxide, toxic dioxins, furans or heavy metals

 PROVEN

Two R&D facilities and **four EQTEC plants** built, one with a decade of exceptional operational availability

 GROWING

**Eight EQTEC plants operational or under construction** with 14 under development and 200+ in the pipeline

 COMMERCIAL

Projects using our technology are **profitable**, and we **guarantee** annual operational uptime of 86%

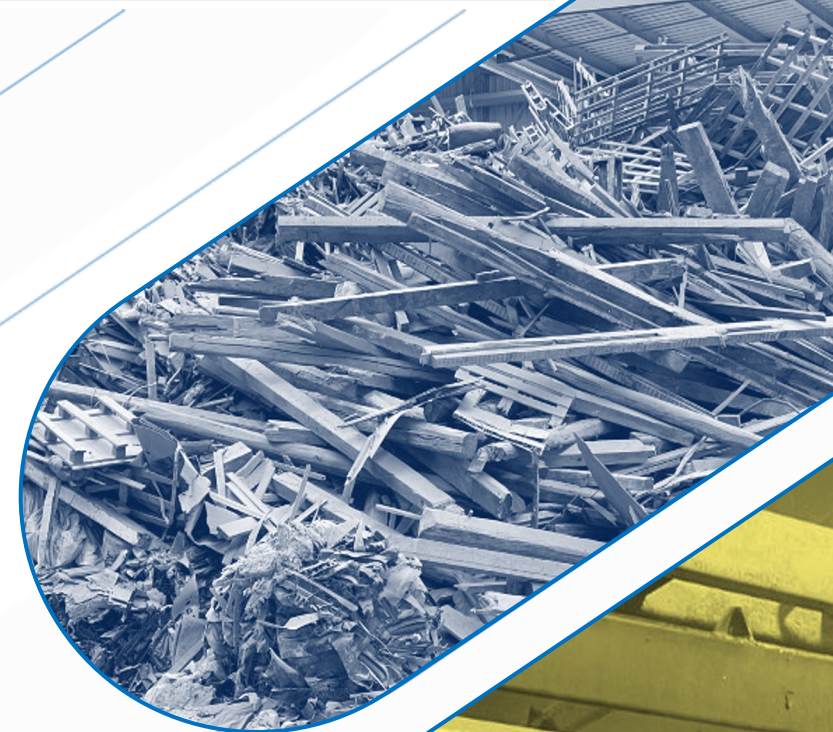


PHOTO: Contaminated waste wood and RDF will both feed EQTEC's France MDC facility

# \$98 TRILLION

**NET ZERO ADDRESSABLE MARKET  
2022 – 2050**

**WITH OVER HALF NEEDED FOR  
BASELOAD ENERGY AND BIOFUELS**





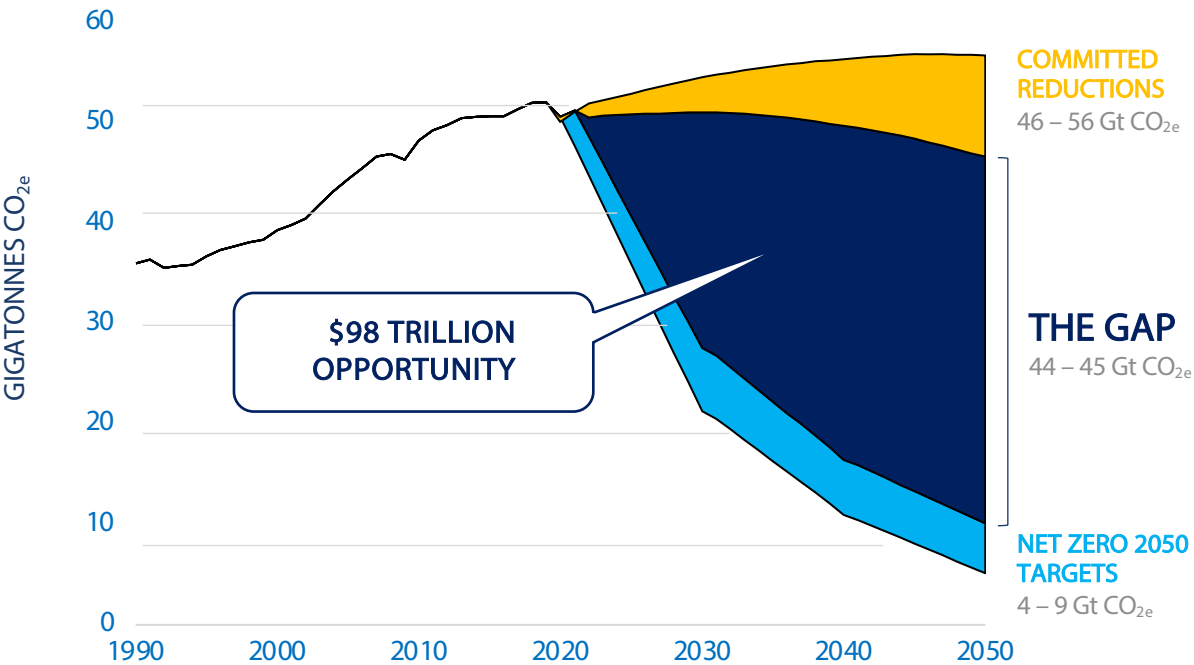
# NET ZERO 2050 HAS A PROBLEM

The world has signed up to targets that current investments cannot achieve

The lion's share of capital investment will go to carbon-efficient energy alternatives

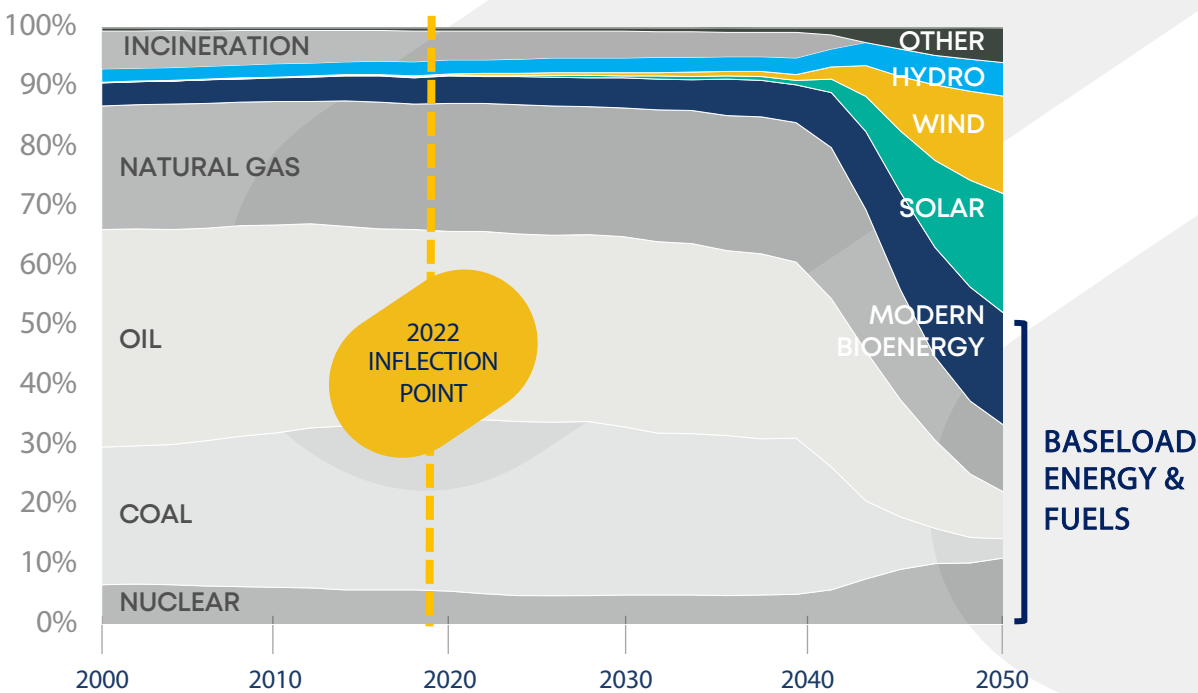
Investments to date leave a huge gap to Net Zero 2050, with 90% of baseload power now (>50% in future) from non-renewable sources that solar, wind and hydro power cannot replace

GREENHOUSE GAS EMISSIONS 1990 – 2050



SOURCES: climateactiontracker.org (as cited by Bloomberg, Sky News, New York Times, Guardian, Telegraph and R4's Today programme); McKinsey & Co., *The Net-Zero Transition 2022*

GLOBAL ENERGY SUPPLY 2000 – 2050



SOURCE: International Energy Agency (2021), *Net Zero by 2050*, IEA, Paris

# THE MARKET FOR INNOVATION WILL GROW

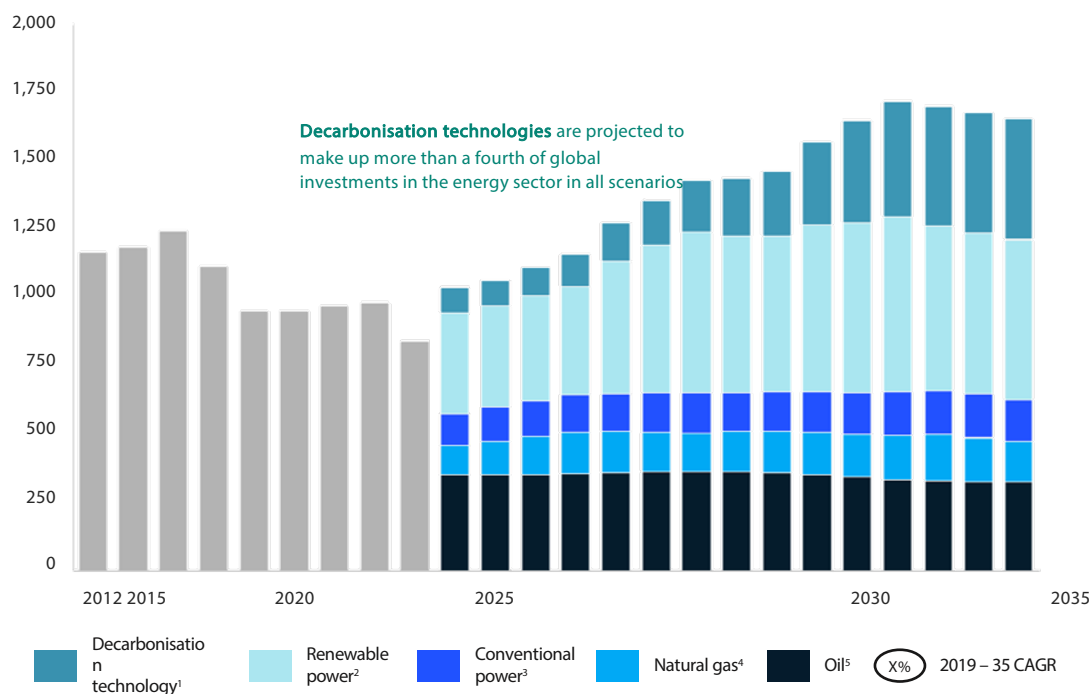
Growth in energy investments driven almost entirely by new technologies

Investment follows CAGR, which is dominated by new decarbonisation technologies

McKinsey report concludes that substantial investments are required across sectors to accelerate the energy transition, projecting the fastest growing segment to be decarbonisation technologies

GLOBAL INVESTMENTS IN THE ENERGY SECTOR (2012 – 2035)

US\$ billions



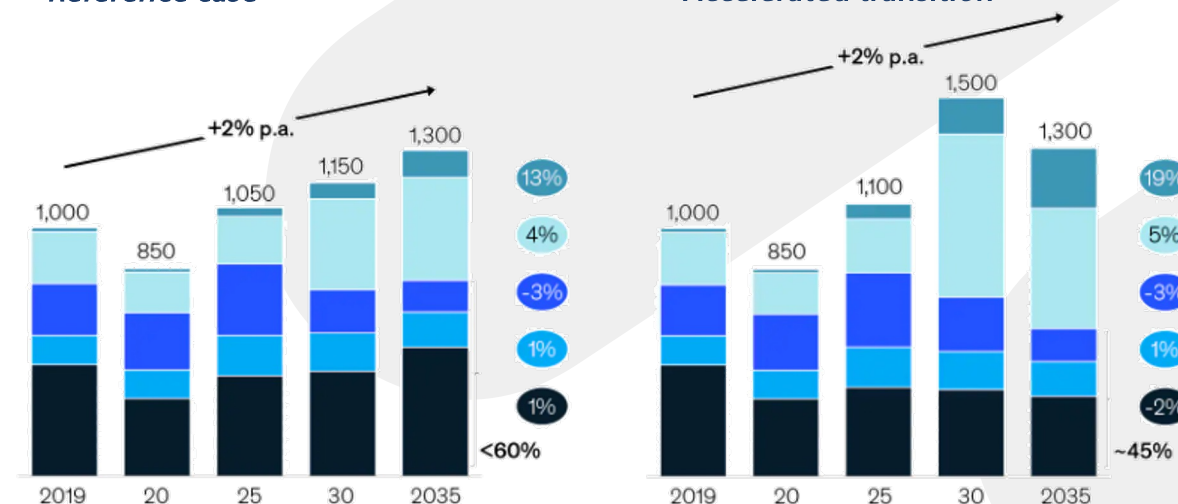
SOURCE: McKinsey Energy Insights

ENERGY INVESTMENTS (2019 – 2035)

US\$ billions

Reference case

Accelerated transition



<sup>1</sup> includes biofuels, hydrogen production, EV charging and NBS

<sup>2</sup> includes solar, onshore wind and offshore wind

<sup>3</sup> includes coal, gas, nuclear, hydro, other

<sup>4</sup> includes upstream gas and LNG

<sup>5</sup> includes upstream oil, oil refining, specialty chemicals, petrochemical (only for reference)

SOURCE: McKinsey Energy Insights Energy Value Pools Model



# 90%

## OPERATIONAL UPTIME

**120,000+ OPERATING HOURS**

**TECHNOLOGY VERSATILITY  
= COMMERCIAL VIABILITY**

**GUARANTEED AT 7,500 HOURS P.A. (c. 86%) BY CONTRACT**

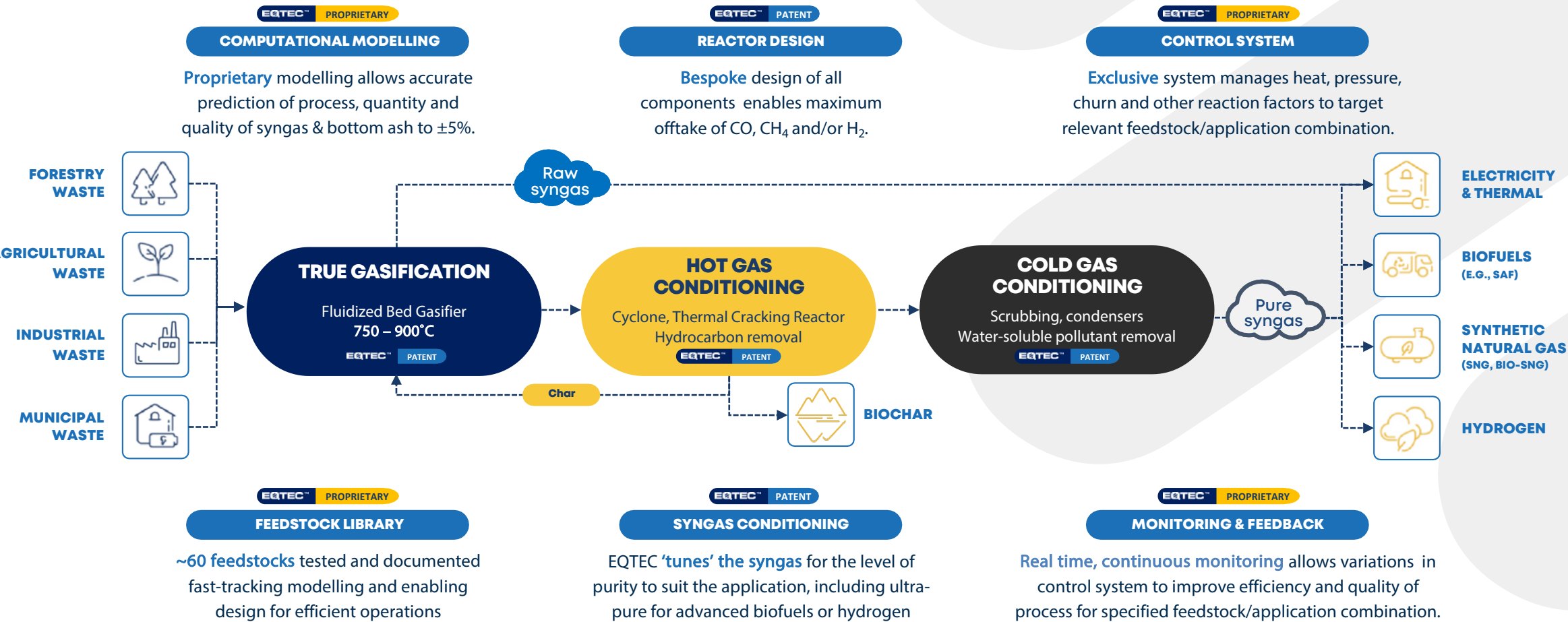
PHOTOS: EQTEC monitoring & control systems; EQTEC-enabled commercial plant; EQTEC R&D facility



# EFFICIENCY AND VERSATILITY

EQTEC’s IP is not a piece of equipment but world-leading design & engineering

EQTEC equipment is the physical manifestation of its end-to-end process know-how





# GREEN HOUSE GAS (GHG) FOOTPRINT

EQTEC outperforms nearly every alternative in terms of low GHG emissions

GHGs include seven harmful gases\* with a warming impact on the climate, measured in CO<sub>2</sub> equivalent (CO<sub>2e</sub>)

EQTEC outperforms other waste-to-energy alternatives and other technologies that do not address waste or baseload power

TECHNOLOGY	INVESTMENT CRITERIA			OVERALL
	Low GHG <sup>2</sup>	Waste reduction <sup>3</sup>	Energy supply	
EQTEC				
Anaerobic digestion				
Incineration (best in class)				
Geothermal <sup>1</sup>				
Nuclear				
Incineration (EU average)				
Wind (onshore)				
Hydro <sup>1</sup>				
Wind (offshore)				
Tidal <sup>1</sup>				
Solar <sup>1</sup>				
Gas-fired power station				
Coal-fired power station				
Landfill				

- Key
- Excellent
  - Good
  - Satisfactory
  - Poor
  - Very poor

EQTEC’s process addresses both waste and energy generation emissions without burning and without releasing GHGs from its end-to-end gasification process

EQTEC’s process is...

- 22% more efficient than incineration at waste-to-energy conversion
- 56 – 115% less emitting of greenhouse gases (CO<sub>2e</sub>) than incineration
- 89% less emitting of greenhouse gases (CO<sub>2e</sub>) than landfill disposal

...because EQTEC’s process produces...

- No toxic dioxins and furans
- No fly ash
- No nitrous oxide emissions
- No fly ash
- Non-hazardous bottom ash with no poisonous metals
- Autothermic reactions that drive a continuous process without added heat

\* The seven GHGs (and their CO<sub>2e</sub>) are: CO<sub>2</sub> carbon dioxide (x1); CH<sub>4</sub> methane (x28); N<sub>2</sub>O nitrous oxide (x265) and four ‘F gases’ (x23,500), including HFCs hydrofluorocarbons, PCFs perfluorocarbons, SF<sub>6</sub> sulphur hexafluoride and NF<sub>3</sub> nitrogen trifluoride.

<sup>1</sup> indicates lifecycle emissions, including upstream supply chain and end of life  
<sup>2</sup> based on industry analysis and benchmarking of actual CO<sub>2e</sub> emissions  
<sup>3</sup> applies only to technologies that do not address emissions from prevention of waste landfill

# 10 years

## COMMERCIAL OPERATIONS

**1** PLANT FOR 1+ DECADES

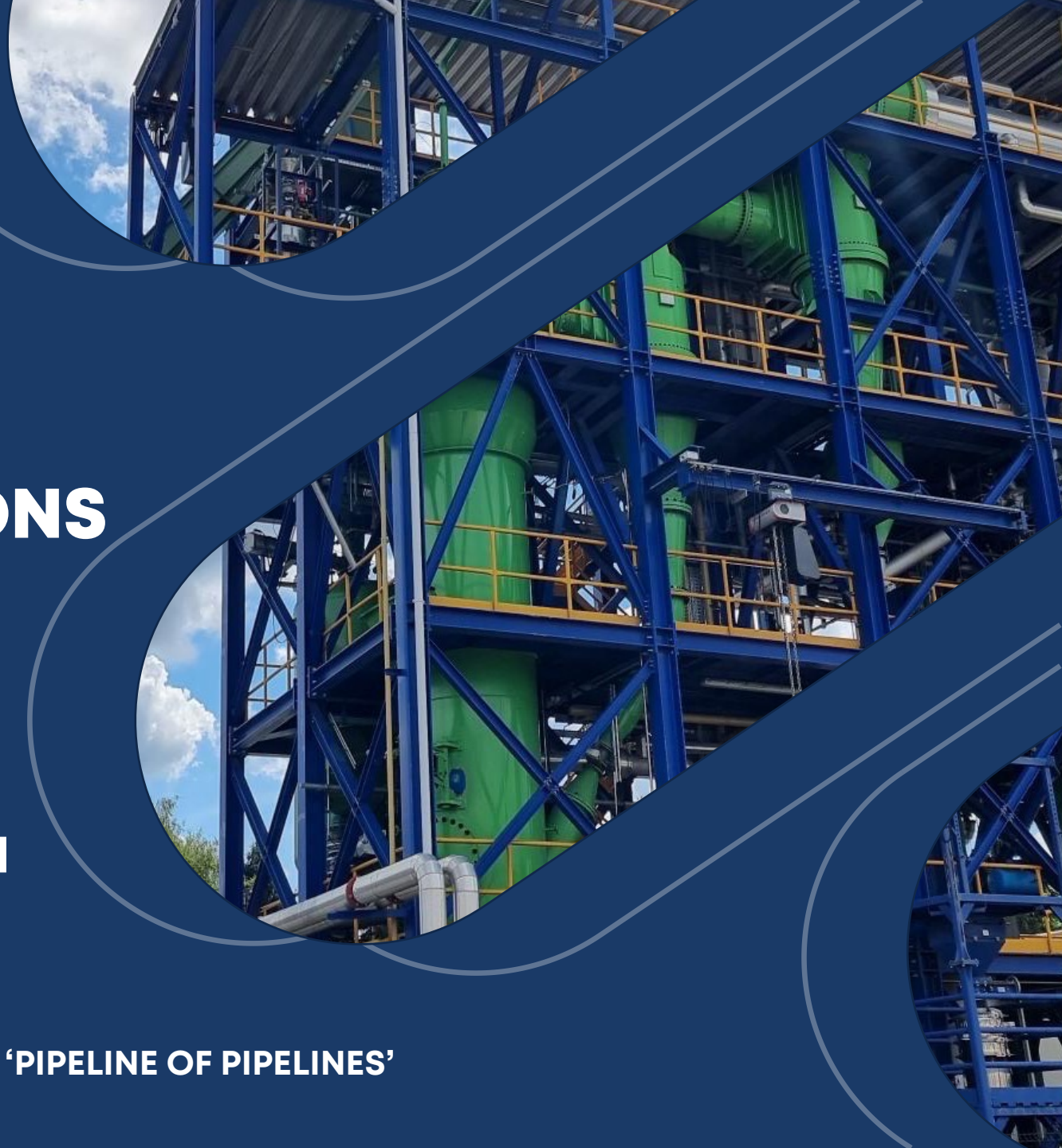
**2** R&D FACILITIES

**4** COMMERCIAL-SCALE PLANTS

**5** PLANTS UNDER CONSTRUCTION

**14** PLANTS UNDER DEVELOPMENT

**+100s** OF QUALIFIED OPPORTUNITIES IN A GROWING 'PIPELINE OF PIPELINES'





# PROVEN PERFORMANCE

Added value from ‘impossible’ waste

The Movialsa plant proved EQTEC’s capabilities with complex waste ‘problems’

## MOVIALSA, SPAIN

**Size:**  
5.9 MWe & 6.6 MWth

**Project status:**  
Commissioned (2011)

**Background:**  
Spain produces approximately four million tonnes of olive pomace waste annually. Because it contains high concentrations of polyphenols, lipids and organic acids, if olive wet pomace is not properly dried and

disposed of, it seeps into the ground, changing the acidity and polluting soil and water. This is becoming a significant issue for the industry throughout the Mediterranean region.

### More information

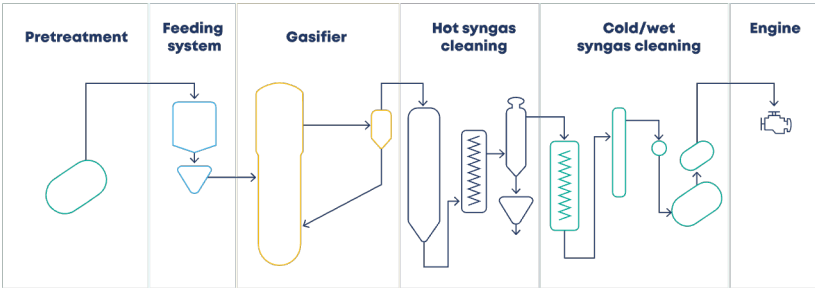
In 2011, EQTEC built a gasification plant at Movialsa in Ciudad Real, Spain to help solve the problem of creating value from complex biomass waste. Olive pomace waste is a difficult feedstock to process due to its high content of sodium and potassium, alkaline metals with very low melting points. The second challenge was the need to make seasonal adjustments to the balance of electricity and heat production from the plant.

With EQTEC’s technology, Movialsa has been able to process olive pomace residue successfully, creating the first fully operational business case in the world for this feedstock, operating without subsidies or incentives.

Since 2011, the plant has clocked over 120,000 audited operating hours through its 3 GE Jenbacher engines, fed by a single EQTEC gasifier, producing 5.9 MWe of electricity and 6.6 MWth of steam – all from “difficult” to process olive pomace waste. This means not only is the plant successful, it is also the oldest and largest commercial scale gasification plant in this industry.



### Biomass-to-energy configuration



# PROVEN PERFORMANCE

90%+ operational availability for over a decade

Very few if any waste-to-energy technologies deliver consistently at 90%+ uptime

## MOVIALSA, SPAIN

### Technical Specifications

Location	Ciudad Real, Spain
Size (MWe / MWth size)	5.9 MW <sub>e</sub> & 6.6 MW <sub>th</sub>
Electrical efficiency	28%
Total efficiency (electrical & thermal)	64%
Feedstock	Olive Mill Pomace (high ash content, with high content of alkaline metals (K, Na) and very low melting point)
Feedstock throughput	17,000-20,000 tonnes per annum
Engine	3x GE Jenbacher 620
Operating temperature range	720-750°C
Operating hours	111,000+ (third party certificates available)
Commission / Due Date	2015
Type (Commercial/R&D Pilot)	Commercial
Category (biomass-to-energy, biomass-to-bioenergy, RDF-to-energy)	Biomass-to-energy
Applications (Electricity, thermal, biochar, biofuels)	Electricity, thermal

### Externally audited operational data (2015 – 2020)

Parameter	Unit	2015	2016	2017	2018	2019	2020
Plant availability	hrs/year	8,600	7,300	7,060	7,800	7,314	8,157
	%	98	90+	90+	90+	90+	93
Equivalent electrical efficiency	%	45	39	38	39	38	38
Electricity / feedback ratio	KW/kg	1.4	1.4	1.4	1.4	1.4	1.4



# PIPELINE

Projects follow strategy, prioritised to demonstrate specific solutions

EQTEC has well over 200 opportunities in its complete pipeline, increasing weekly

## INDUSTRIAL



### Croatia MDC

*Belišće, Croatia*

- Global paper products company
- Industrial waste
- 8,000 tonnes/year
- Electrical power (1.5MW<sub>e</sub>), biochar

LIVE 2023



### Deeside

*Flintshire, UK*

- Toyota, national grid
- RDF, industrial waste
- 77,000 tonnes/year
- Electrical power (9.9 MW<sub>e</sub>), H<sub>2</sub>

LIVE 2025



### Seps Revel

*Haute-Garonne, France*

- Seps France (waste company)
- Contaminated plastics
- 25,000 tonnes/year
- Electrical power (4.5 MW<sub>e</sub>), RNG

LIVE 2025

#### PIPELINE:

- Global auto manufacturer. Industrial waste → CHP, H<sub>2</sub>
- Global consumer goods. Industrial waste → CHP, RNG, H<sub>2</sub>
- Ireland data centres. Industrial waste → CHP, RNG

## UTILITY



### France MDC

*Doubs, France*

- Waste management facility
- Contaminated waste wood, RDF
- 45,000 tonnes/year
- Electrical power (6.5MW<sub>e</sub>)

LIVE 2024



### (France RNG)

*Nouvelle-Aquitaine, France*

- Multinational utility company
- Wood waste
- 35,000 tonnes/year
- RNG (10.5m NM<sup>3</sup>/year)

LIVE 2025



### Billingham

*Teesside, UK*

- UK utility, major fertilizer company
- RDF, industrial waste
- 200,000+ tonnes/year
- Heat (34MW<sub>th</sub>), electricity (25MW<sub>e</sub>), H<sub>2</sub>

LIVE 2026

#### PIPELINE:

- Multinational utility (France). Mixed waste → RNG
- Italian utility. Biomass → LNG
- California utility. Biomass → RNG

## MUNICIPAL



### UK MDC

*Merseyside, UK*

- Southport community
- RDF
- 25,000 tonnes/ year
- H<sub>2</sub>

LIVE 2024



### North Fork

*California, USA*

- NF Community Development Council
- Waste wood, forest fire accelerant
- 35,000 tonnes/year
- Electrical power (2.0MW<sub>e</sub>), biochar

LIVE 2023



### BMEC

*California, USA*

- Wilseyville council
- Waste wood, forest fire accelerant
- 24,000 tonnes/year
- Electrical power (3.0MW<sub>e</sub>), biochar

LIVE 2024

#### PIPELINE:

- 20+ California towns. Wood waste, RDF → CHP, biochar
- Karlovač, Croatia. Wood waste, RDF → CHP, biochar
- Connecticut, USA. MSW/RDF → CHP, RNG, H<sub>2</sub>

## AGRICULTURAL



### Italia MDC

*Tuscany, Italy*

- Farming cooperatives
- Straw waste, wood waste
- 12,500 tonnes/year
- Electrical power (1.0MW<sub>e</sub>), biochar

LIVE 2023



### Larissa

*Thessaly, Greece*

- Agrigas (local owner-operator)
- Agricultural waste
- 3,750 tonnes/year
- Electrical power (0.5MW<sub>e</sub>)

LIVE 2023



### Livadia

*Boeotia, Greece*

- Farming cooperatives
- Straw, wood waste, olive waste
- 7,500 tonnes/year
- Electrical power (1.0MW<sub>e</sub>)

LIVE 2024

#### PIPELINE:

- Nobilis, Greece. Agricultural waste → CHP
- Drama, Greece. Forestry and wood waste → CHP
- 20+ Greece locales. Mixed biomass → CHP, RNG, H<sub>2</sub>

# MARKET DEVELOPMENT CENTRES

The magic of MDCs is the multiplier effect they deliver for growth and margin

MDCs are a critical first step to showing solution value, toward growing and scaling business

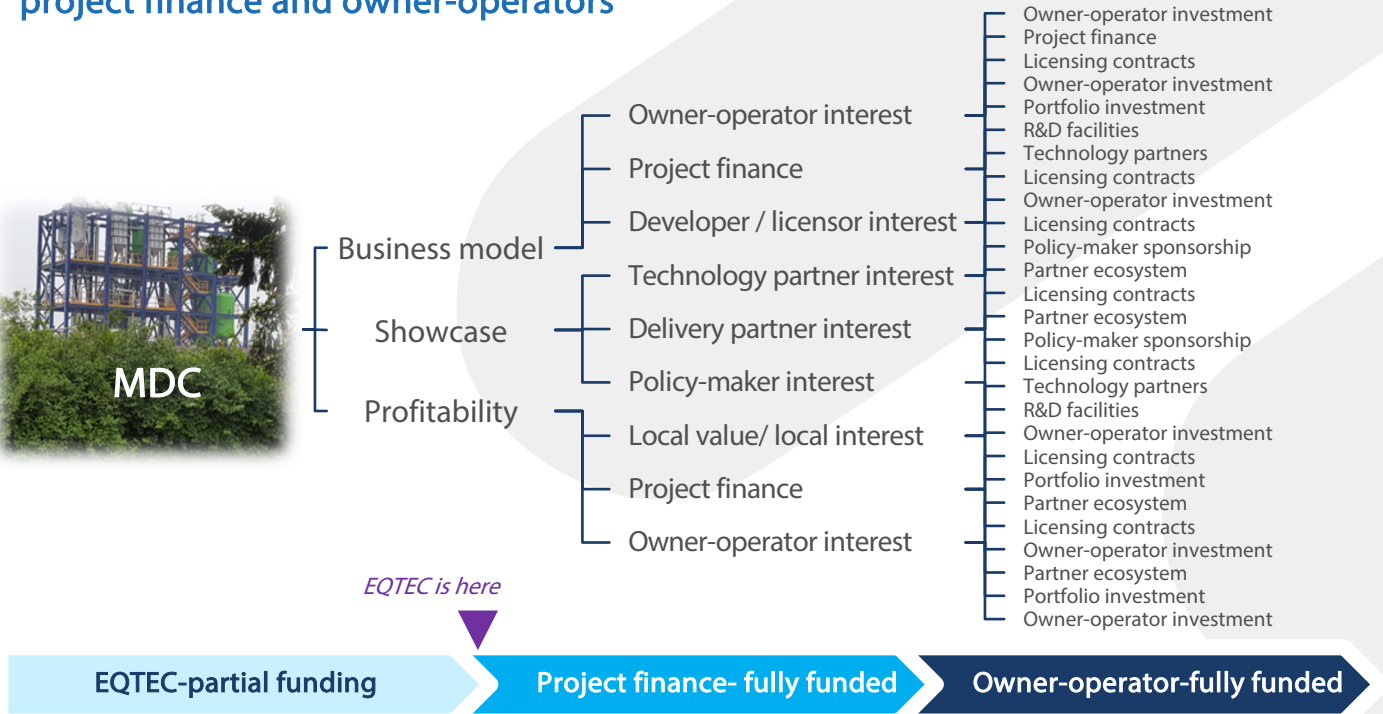
## WHAT IT IS

A MDC is a live, commercial plant operated by EQTEC and used to showcase the technology in action



## WHAT IT DELIVERS

MDCs accelerate engagement with a number of key stakeholders, particularly project finance and owner-operators



# Strategy

to innovator & global licensor

**SOLUTION VERSATILITY  
GO-TO-MARKET PLATFORM  
GLOBAL PARTNER NETWORK  
THREE-STAGE ROADMAP**

**PROVING, GROWING & SCALING TECHNOLOGY AND GLOBAL LICENSING NETWORK**

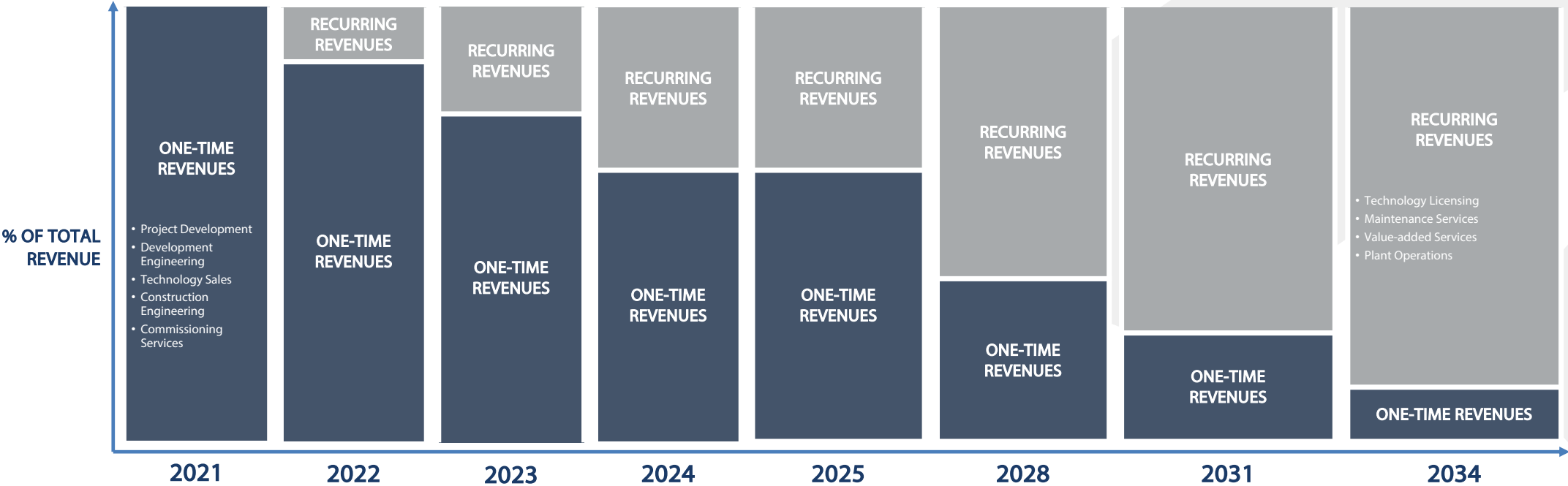


# BE A TECHNOLOGY LICENSOR

Transition from one-time project revenues to being an ‘order book’ business

100s of plants running EQTEC—  
not dozens of projects

Proportion of revenue from one-time revenues versus recurring revenues, 2021 – 2034



# ROADMAP

Target investments at specific activities toward the future model

As the strategy progresses, EQTEC can focus more on its core technology capabilities

	SHOW IT ►	GROW IT ►	SCALE IT	
SOLUTIONS	<i>Diversity of feedstock, offtake types</i>	<i>Top-tier delivery partners</i>	<i>High-value business models</i>	<ul style="list-style-type: none"> <li>Feedstock library</li> <li>Offtake versatility</li> <li>Prove the process</li> <li>Technology partners</li> <li>EPCs, developers</li> <li>Favourable financial models</li> </ul>
PLATFORM	<i>Market Development Centres (MDCs)</i>	<i>Go-to-market partners</i>	<i>Licensing channels</i>	<ul style="list-style-type: none"> <li>Showcase, innovation, training at commercial scale</li> <li>Partners: industrial, utility, infra fund, governmental</li> <li>Technology partners</li> <li>Licensing partners</li> <li>Funding pipeline</li> </ul>
DIGITAL	<i>Data capture and application</i>	<i>Componentised, localised build</i>	<i>Remote design and operations</i>	<ul style="list-style-type: none"> <li>Proprietary control systems</li> <li>Computational modelling</li> <li>Industrial IoT</li> <li>Localised procurement</li> <li>Remote maintenance</li> <li>EQTEC certification programme</li> </ul>

# STRATEGIC PARTNERS

The launch platform for scale and enterprise growth is already set

EQTEC's proven technology and scalable solutions make it attractive to top-tier partners

## TECHNOLOGY

Collaborate with complementary technologies that augment EQTEC's capabilities and/or help get them to market into more business models, including multi-technology facilities.

## DEVELOPMENT

Collaborate by leading project development up to FID/ Financial Close, with planning, permitting, negotiation of feedstock and offtake terms and onboarding of a Lead Contractor/ EPC. Coordinates funding effort to sell on SPV to an investor or owner-operator.

## EPC

Collaborate by leading the integrated plant design, procurement, construction mobilization, plant build and full commissioning. De-risk and accelerate plant build and engage EQTEC purely as core technology and engineering expert. Push EQTEC to new markets.

## FINANCE

Collaborate with additional capabilities that augment the value proposition by EQTEC, de-risk the plant construction and/or support EQTEC's longer-term development as a global licensor and innovator.

## TECHNOLOGY



## DEVELOPMENT



## EPC



## FINANCE



Lists above include parties with formal collaboration agreements with EQTEC and others in conversation with EQTEC; lists are not exhaustive.



# ACCELERATION

The puzzle pieces are coming together to position EQTEC as market leader

We are positioning as the leader in both technology and commercial project execution

IN PLAY
  TARGETED IN 2023
  PLANNED BEYOND 2023

MARKET DEVELOPMENT CENTRES (MDCs)	GO-TO-MARKET (GTM) TEAMS	TECHNOLOGY	PROJECTS	PARTNERS
ITALY	CROATIA	BIOMASS CONVERSION	BIOMASS-TO-POWER	ANAERGIA
CROATIA	GREECE	RDF CONVERSION	RDF-TO-POWER	WOOD
FRANCE	FRANCE	CONTAMINATED PLASTICS	RDF-TO-H2	PETROFAC
UK	UK	STEAM-OXYGEN GASIFICATION	BIOMASS-TO-H2	BLACK & VEATCH
GREECE	IRELAND	METHANATION	BIOMASS-TO-SNG	TIER 1 TECHNOLOGY & EPC
<i>IRELAND</i>	USA	HYDROGEN	CONTAMINATED PLASTICS-TO-X	GLOBAL OWNER-OPERATORS
<i>USA</i>	ITALY	GAS-TO-LIQUIDS	<i>RDF-TO-BIOFUELS</i>	TECHNOLOGY + EPCs
<i>OTHERS UNDER DEVELOPMENT</i>	<i>OTHERS UNDER DEVELOPMENT</i>	<i>3-YEAR INNOVATION ROADMAP</i>	<i>SOLUTION ORIENTATION</i>	<i>OTHERS UNDER DEVELOPMENT</i>

# Performance

**Solid growth 2021 – 22**

**REVENUE UP**

**OPEX EVEN**

**TIER 1 PARTNERS**

**20+ ACTIVE PROJECTS**

**3 MARKET DEVELOPMENT CENTRES**

**2 x PLACINGS SUCCESSFULLY DEPLOYED c. £20m INTO CAPITAL PROJECTS**



**ARIEL ENTENZA MEDINA**  
Electrical Engineer

**ERNESTO BRAVO CAMPOS**  
Mechanical Engineer

**DAVID PALUMBO**  
Chief Executive Officer (Commercial and Investment)



**DENISA RODRIGUEZ ROYO**  
Project Management

Innovating and deploying  
clean solutions for advanced  
biofuels and energy for a Net  
Zero future.

**27**  
professionals  
worldwide



**ABREU DEVIA**  
Chief Process Engineer



**DR CÉSAR BERRUETA**  
Chief Process Engineer



**LAURA LUCAS**  
Head of Strategic Projects



# 2021 highlights

At a glance

The business is in a much more stable position than it was even one year ago

**410%**

of previous year's  
revenues delivered

**7**

markets

**2**

MDCs under  
recommissioning

**3**

additional  
projects under  
construction

**4**

PhDs in chemical  
engineering &  
gasification

**11**

additional  
process  
engineers

**50**

project engineers  
through engineering  
partner CT3

**12**

projects under  
development



# 2022 H1 highlights

At a glance

EQTEC continues to grow and develop in the face of market turbulence and uncertainty



France MDC



Italia MDC



Southport



Deeside

## FINANCIAL

- ❖ **Revenue up:** €2.98 million (H1 2021: €0.48 million)
- ❖ **Gross profit up:** €0.24 million (H1 2021 €0.07 million)
- ❖ **EBITDA loss down:** €1.97 million (H1 2021 €3.49 million)

## COMMERCIAL & OPERATIONAL

- ❖ Two of three **MDCs** progress toward key milestones
- ❖ **UK RDF projects** move ahead with top-tier partners
- ❖ Contaminated plastics and liquid fuels added to **solution portfolio**
- ❖ Project finance accelerates project development in **Greece, UK and USA**





**EQTEC™**

A word cloud featuring the phrase "Thank you" in numerous languages, including English, Greek, Italian, Spanish, German, French, Russian, Japanese, Korean, Chinese, and Turkish. The words are arranged in a circular pattern, with "Danke" and "Merci" being prominent. The background is a photograph of a dense forest with tall evergreen trees under a clear blue sky. The ground is covered in brown, dry leaves and pine needles. The overall composition is a circular collage of gratitude expressions.

PHOTO: Site for new, EQTEC-enabled waste wood plant at Wilseyville, California, USA