

The EQTEC logo is displayed in white on a blue background. The 'E' and 'Q' are stylized, with the 'Q' having a circular element inside. The letters 'T', 'E', and 'C' are in a bold, sans-serif font. A small 'TM' trademark symbol is positioned to the upper right of the 'C'.

EQTEC™

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, H₂ and other biofuels

 CLEAN

CO₂ 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**



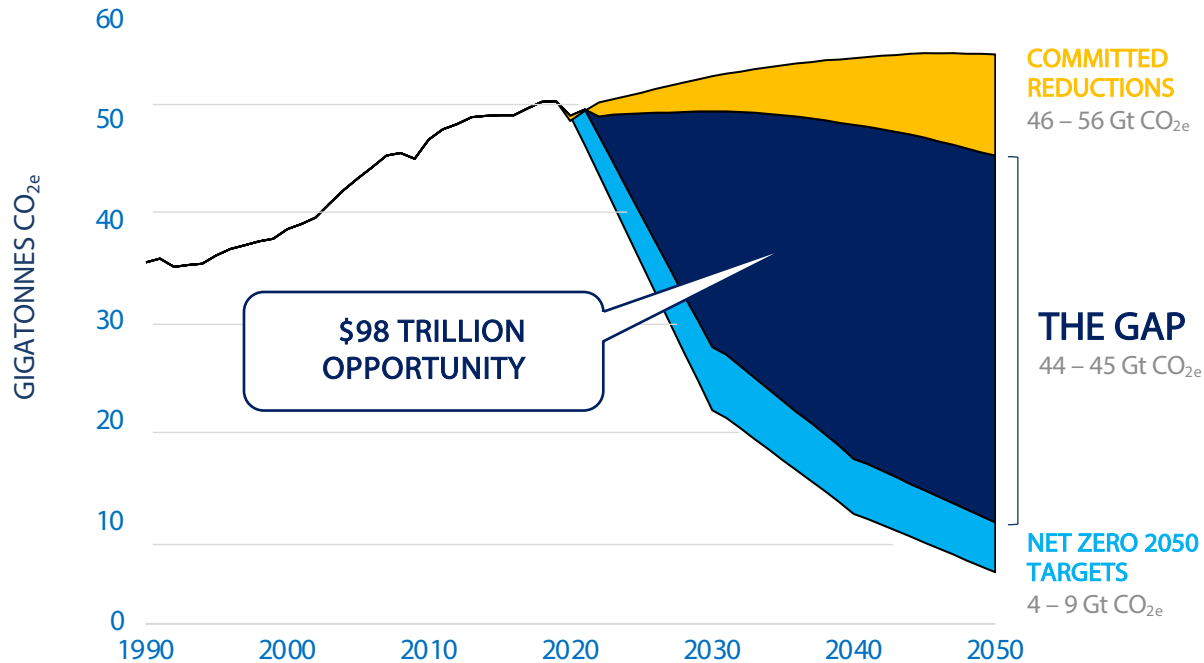
NET ZERO 2050 HAS A PROBLEM

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

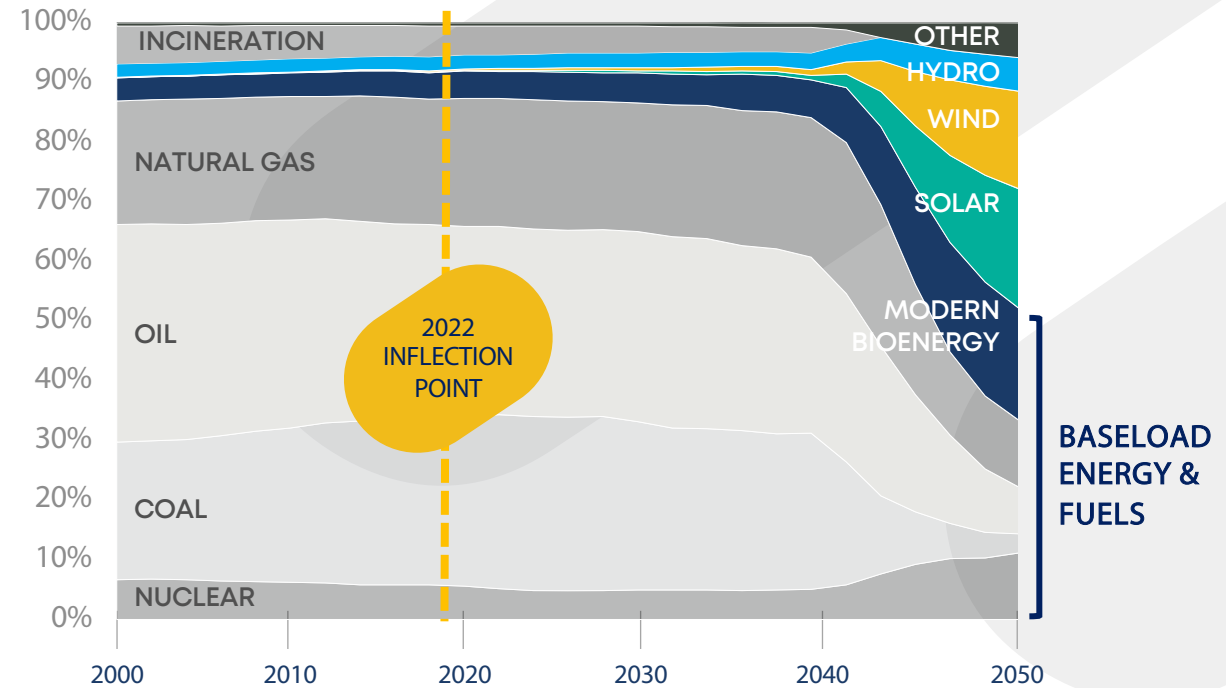
Investments to date leave a huge gap to Net Zero 2050, with 90% of baseload power now (>50% in future) from non-renewable sources that solar, wind and hydro power cannot replace

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

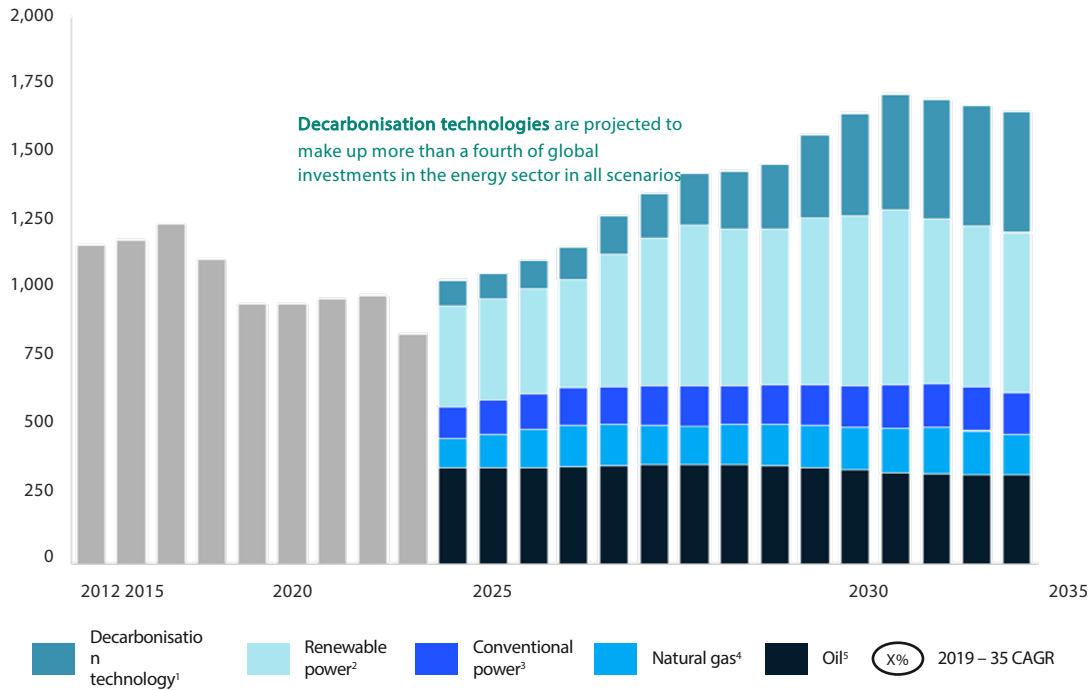
THE MARKET FOR INNOVATION WILL GROW

Growth in energy investments driven almost entirely by new technologies

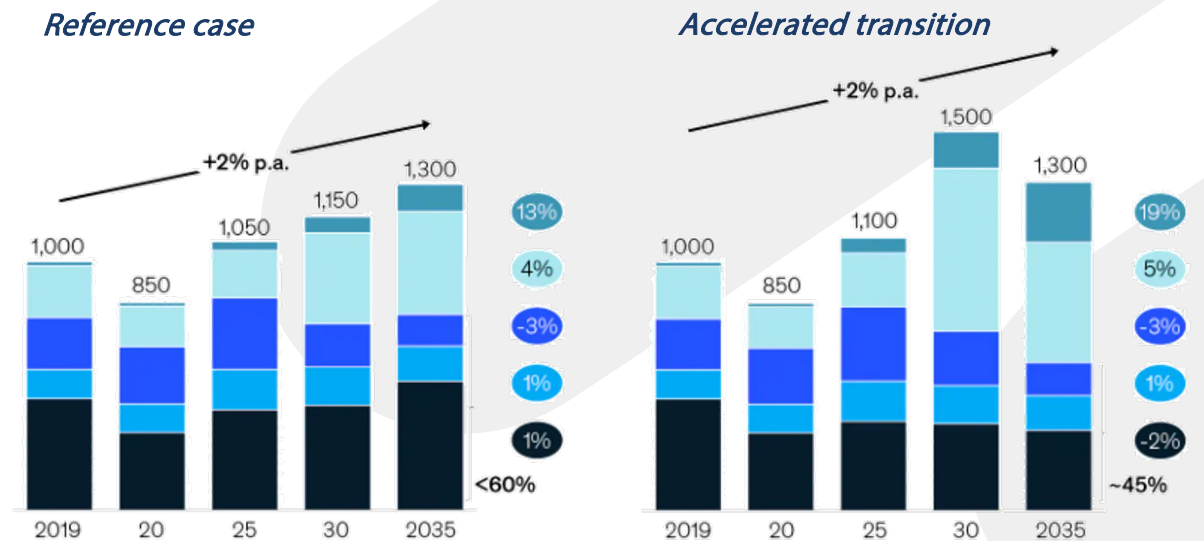
Investment follows CAGR, which is dominated by new decarbonisation technologies

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



ENERGY INVESTMENTS (2019 – 2035)
US\$ billions



¹ includes biofuels, hydrogen production, EV charging and NBS
² includes solar, onshore wind and offshore wind
³ includes coal, gas, nuclear, hydro, other
⁴ includes upstream gas and LNG
⁵ includes upstream oil, oil refining, specialty chemicals, petrochemical (only for reference)
 SOURCE: McKinsey Energy Insights Energy Value Pools Model

SOURCE: McKinsey Energy Insights

90%

OPERATIONAL UPTIME

120,000+ OPERATING HOURS

TECHNOLOGY VERSATILITY
= COMMERCIAL VIABILITY

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

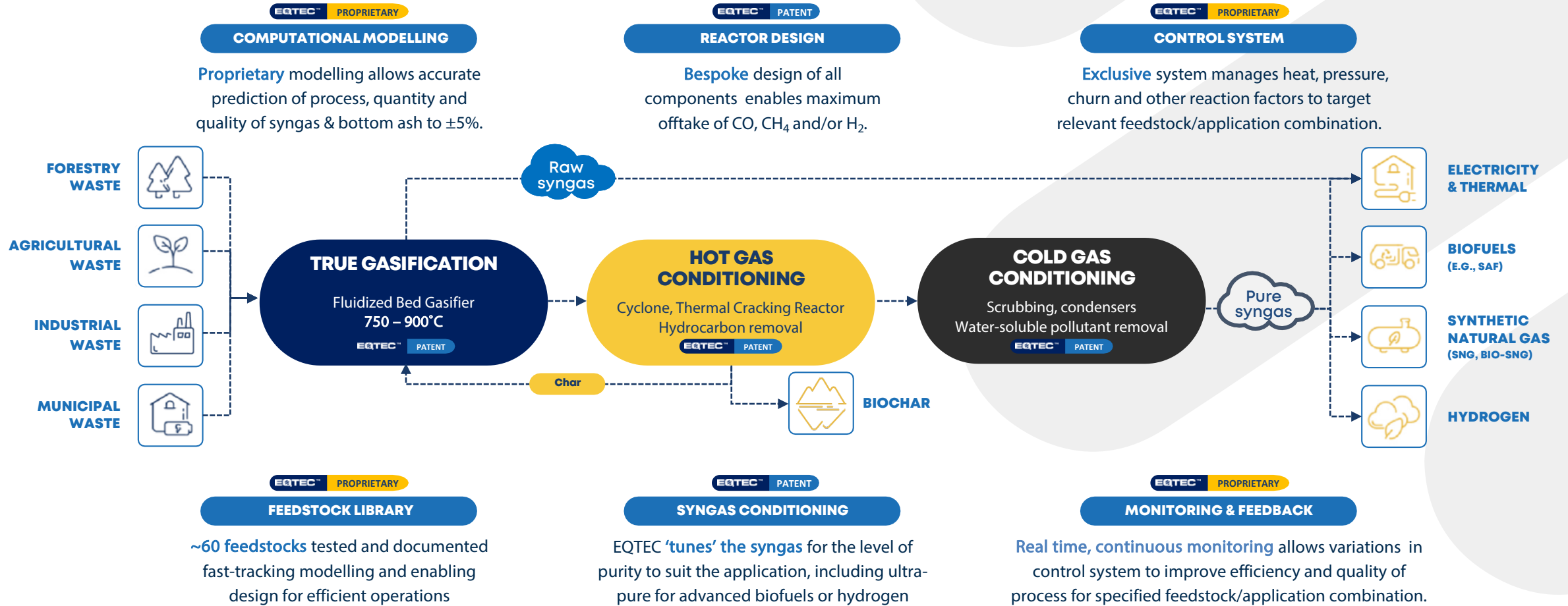
PHOTOS: EQTEC monitoring & control systems; EQTEC-enabled commercial plant; EQTEC R&D facility



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 CO₂ equivalent (CO_{2e})

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

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

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

Key
 Excellent
 Good
 Satisfactory
 Poor
 Very poor

EQTEC's process is...

- 22% more efficient than incineration at waste-to-energy conversion
- 56 – 115% less emitting of greenhouse gases (CO_{2e}) than incineration
- 89% less emitting of greenhouse gases (CO_{2e}) 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_{2e}) are: CO₂ carbon dioxide (x1); CH₄ methane (x28); N₂O nitrous oxide (x265) and four 'F gases' (x23,500), including HFCs hydrofluorocarbons, PCFs perfluorocarbons, SF₆ sulphur hexafluoride and NF₃ nitrogen trifluoride.

¹ indicates lifecycle emissions, including upstream supply chain and end of life
² based on industry analysis and benchmarking of actual CO_{2e} emissions
³ 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

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

The Movialsa plant proved EQTEC's capabilities with complex waste 'problems'

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

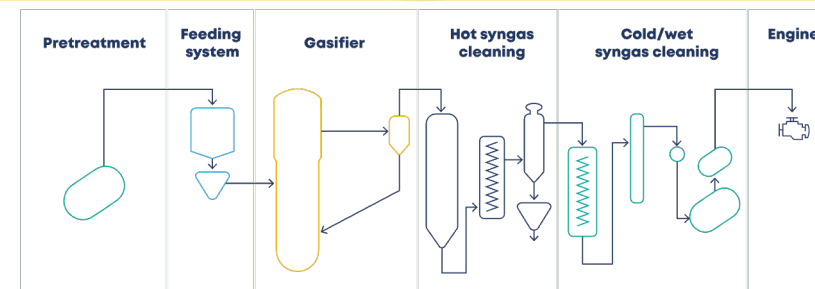
In 2011, EQTEC built a gasification plant at Movialsa in Ciudad Real, Spain to help solve the problem of creating value from complex biomass waste. Olive pomace waste is a difficult feedstock to process due to its high content of sodium and potassium, alkaline metals with very low melting points. The 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 MWe & 6.6 MWth
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
 LIVE 2023

- Global paper products company
- Industrial waste
- 8,000 tonnes/year
- Electrical power (1.5MW_e), biochar



Deeside
Flintshire, UK
 LIVE 2024

- Toyota, national grid
- RDF, industrial waste
- 77,000 tonnes/year
- Electrical power (9.9 MW_e), H₂




Seps Revel
Haute-Garonne, France
 LIVE 2025

- Seps France (waste company)
- Contaminated plastics
- 25,000 tonnes/year
- Electrical power (4.5 MW_e), RNG

PIPELINE:

- Global auto manufacturer. Industrial waste → CHP, H₂
- Global consumer goods. Industrial waste → CHP, RNG, H₂
- Ireland data centres. Industrial waste → CHP, RNG

UTILITY



France MDC
Doubs, France
 LIVE 2024

- Waste management facility
- Contaminated waste wood, RDF
- 45,000 tonnes/year
- Electrical power (6.5MW_e)



Limoges
Nouvelle-Aquitaine, France
 LIVE 2025

- Multinational utility company
- Wood waste
- 35,000 tonnes/year
- RNG (10.5m NM³/year)



Billingham
Teesside, UK
 LIVE 2026

- UK utility, major fertilizer company
- RDF, industrial waste
- 200,000+ tonnes/year
- Heat (34MW_{th}), electricity (25MW_e), H₂

PIPELINE:

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

MUNICIPAL



UK MDC
Merseyside, UK
 LIVE 2024

- Southport community
- RDF
- 25,000 tonnes/year
- H₂



North Fork
California, USA
 LIVE 2023

- NF Community Development Council
- Waste wood, forest fire accelerant
- 35,000 tonnes/year
- Electrical power (2.0MW_e), biochar



BMEC
California, USA
 LIVE 2024

- Wilseyville council
- Waste wood, forest fire accelerant
- 24,000 tonnes/year
- Electrical power (3.0MW_e), biochar

PIPELINE:

- 20+ California towns. Wood waste, RDF → CHP, biochar
- Karlovac, Croatia. Wood waste, RDF → CHP, biochar
- Connecticut, USA. MSW/RDF → CHP, RNG, H₂

AGRICULTURAL



Italia MDC
Tuscany, Italy
 LIVE 2022

- Farming cooperatives
- Straw waste, wood waste
- 12,500 tonnes/year
- Electrical power (1.0MW_e), biochar



Larissa
Thessaly, Greece
 LIVE 2023

- Agrigas (local owner-operator)
- Agricultural waste
- 3,750 tonnes/year
- Electrical power (0.5MW_e)



Livadia
Boeotia, Greece
 LIVE 2024

- Farming cooperatives
- Straw, wood waste, olive waste
- 7,500 tonnes/year
- Electrical power (1.0MW_e)

PIPELINE:

- Nobilis, Greece. Agricultural waste → CHP
- Drama, Greece. Forestry and wood waste → CHP
- 20+ Greece locales. Mixed biomass → CHP, RNG, H₂

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

PROJECT FINANCE ACCELERATION

DEMAND INCUBATION

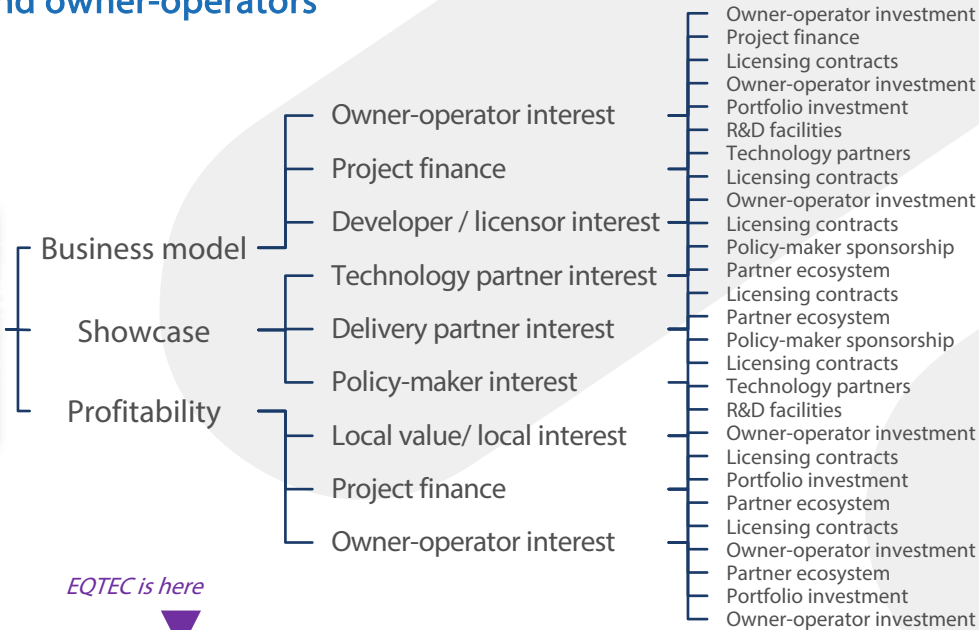
BUSINESS MODEL SHOWCASE

SOLUTION MODEL SHOWCASE

COMMERCIALY VIABLE PLANT

WHAT IT DELIVERS

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



EQTEC is here



Strategy

to innovator & global licensor

SOLUTION VERSATILITY

GO-TO-MARKET PLATFORM

GLOBAL PARTNER NETWORK

THREE-STAGE ROADMAP

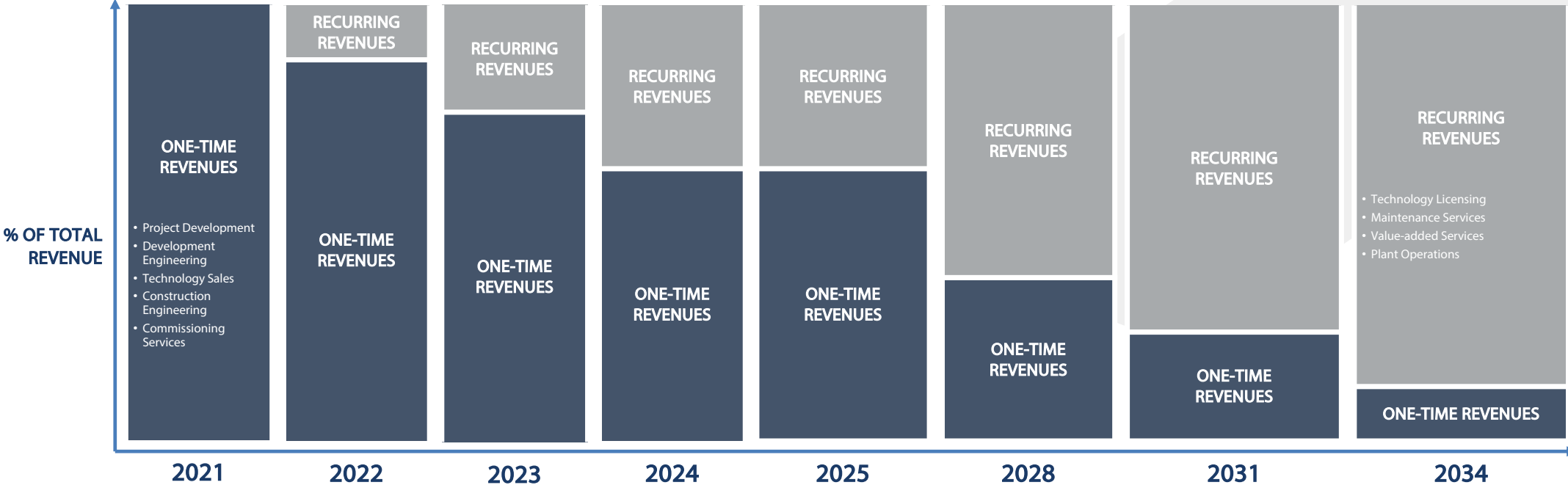
PROVING, GROWING & SCALING TECHNOLOGY AND GLOBAL LICENSING NETWORK

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

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

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

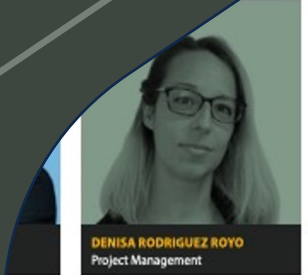
2 x PLACINGS SUCCESSFULLY DEPLOYED c. £20m INTO CAPITAL PROJECTS



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.

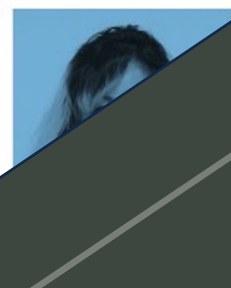
27
professionals
worldwide



ABREU DEVIA
Project Manager



DR. CÉSAR BERRUETA
Chief Process Engineer



LAURA LUCAS
Head of Strategic Projects

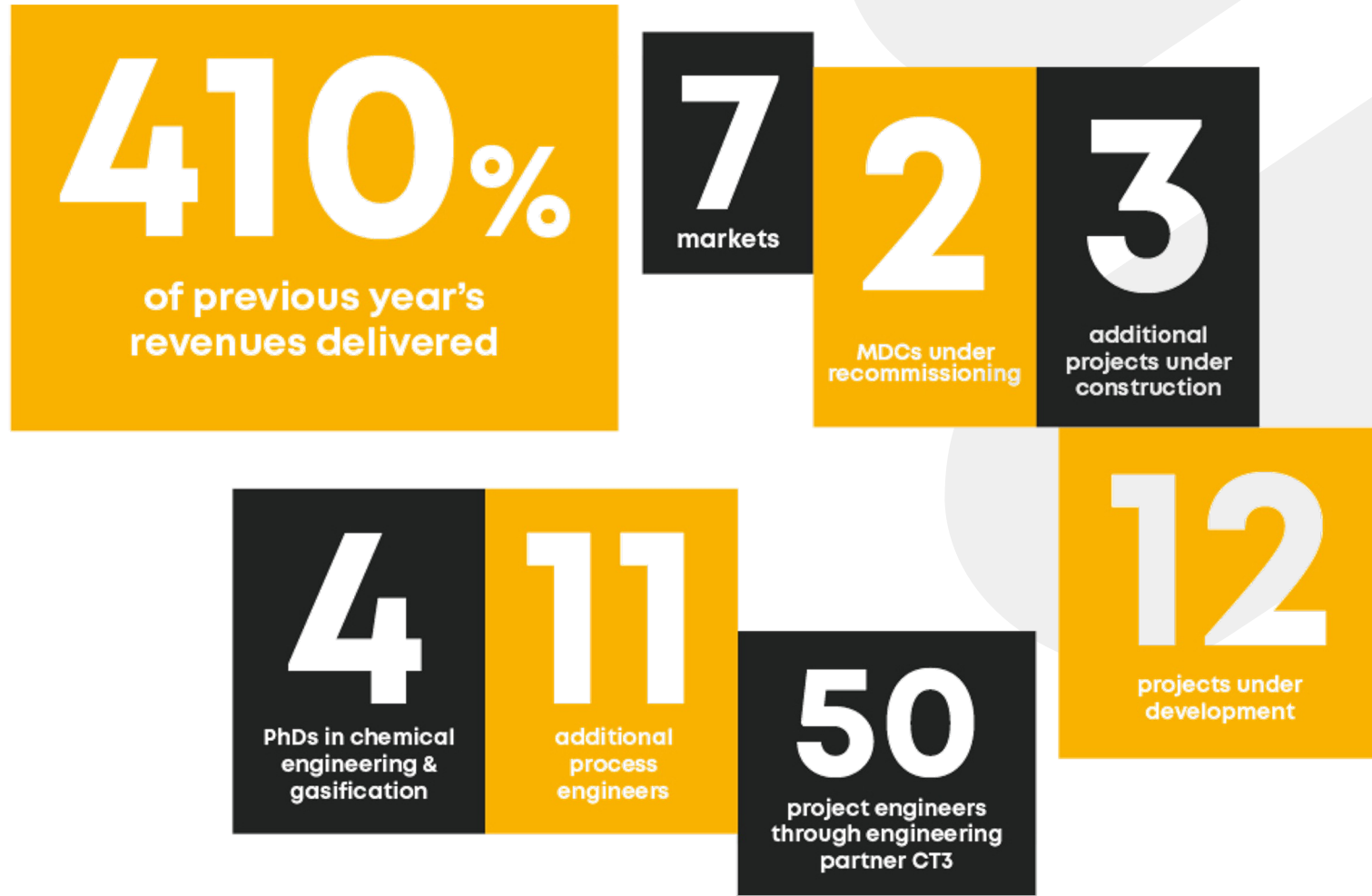


EMILIA
Project Manager

2021 highlights

At a glance

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



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**

