

The logo for EQTEC, featuring the letters 'EQTEC' in a bold, white, sans-serif font. The 'E' is stylized with a circular icon containing a square and a diagonal line. A trademark symbol (TM) is positioned to the upper right of the 'C'. The logo is set against a yellow circular graphic element.

EQTEC™

The main title of the document, 'The Alchemy of Waste', is written in a large, white, sans-serif font. It is centered over a background of an industrial facility with blue steel structures and green tanks. The text is overlaid on a large, semi-transparent yellow graphic that consists of several overlapping circles and shapes.

The Alchemy of Waste

May 2020

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The Challenge





“Climate change is one of the most significant environmental challenges of the 21st century... We believe that capital markets can and should play an important role in addressing environmental challenges.”

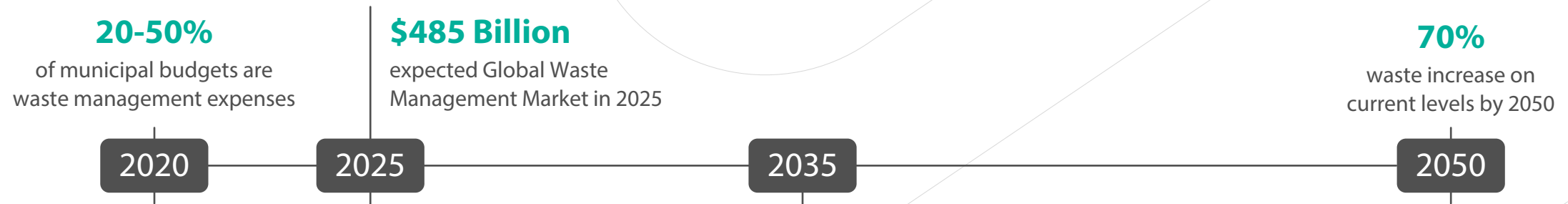
- Goldman Sachs

“Green technologies - going green - is bigger than the Internet. It could be the biggest economic opportunity of the 21st century.”

- John Doerr

- ❖ Fossil fuels are increasingly becoming less acceptable, yet global demand of energy is growing at a rapid pace.
- ❖ Waste generation is increasing at an alarming rate and we still don't have viable long-term infrastructure to handle this.

The world is producing more waste than ever

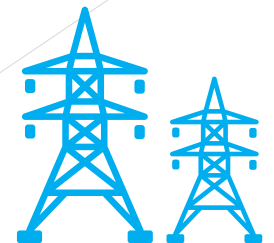


Waste Elimination

Waste-to-Value

Green Energy Generation

Electricity consumption is expected to triple by 2050



Focus on Climate Change Post-COVID19

- ❖ Pandemics and climate risk are similar in that they both represent physical shocks, which then translate into an array of socioeconomic impacts.
- ❖ The coronavirus pandemic may influence the pace and nature of climate action positively.
- ❖ Climate action could accelerate the recovery by creating jobs, driving capital formation, and increasing economic resiliency.
- ❖ To build structural resiliency, localisation of key infrastructure will drive distributed energy and localised waste elimination.

"Not only does climate action remain critical over the next decade, but investments in climate-resilient infrastructure and the transition to a lower-carbon future can drive significant near-term job creation while increasing economic and environmental resiliency. And with near-zero interest rates for the foreseeable future, there is no better time than the present for such investments."

- McKinsey & Company, 2020



The Solution



Value Proposition

“The sustainable elimination of waste

using a proven technology to recover green energy”



Technology Led



Sector Know-how



Strategic Partnerships



World Experts in Advanced Gasification

- ❖ EQTEC is the technology solution partner with patented gasification technology to convert waste into synthesis gas (SYNGAS) to generate power and biofuels.
- ❖ Higher efficiency, flexible modular technology able to convert a variety of feedstocks including municipal waste, agricultural waste, biomass and plastics.
- ❖ EQTEC provides proprietary technology design, deployment and maintenance, mitigating risks when using 3rd party technology.
- ❖ Technology Integration capabilities to lead collaborative ecosystems to build sustainable, waste elimination and green energy infrastructure.

EQTEC's Advanced Gasification can become the new standard to replace obsolete waste elimination methods and develop new resilient green energy infrastructure globally

EQTEC's diversified Revenue Model includes

- ❖ **Project Development Fees**
- ❖ **Design, Engineering + Technology Sales**
- ❖ **O&M and Monitoring Fees**
- ❖ **Technology Licensing Fees**

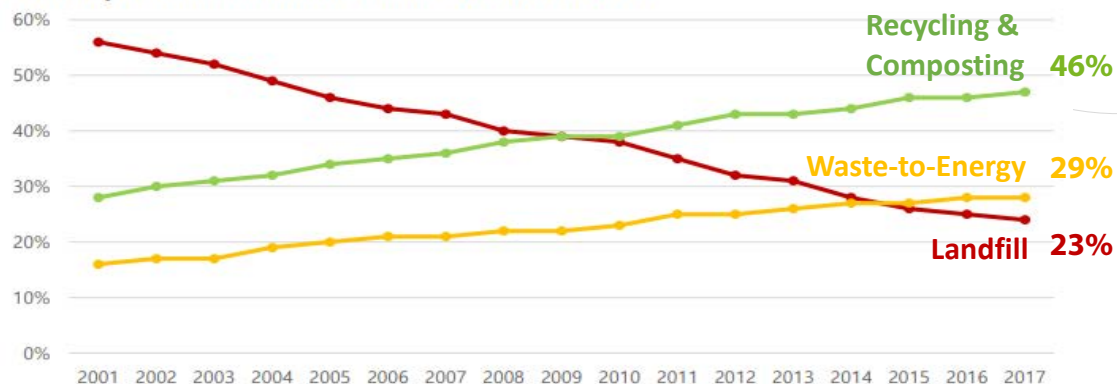
The Opportunity



Waste to Energy in Circular Economy

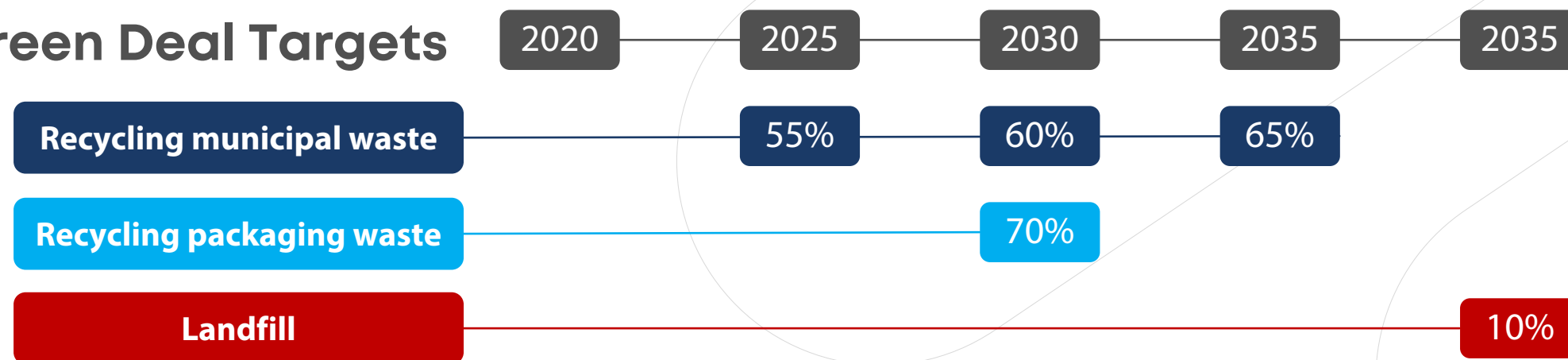
EU 28 + Switzerland, Norway and Iceland

Municipal waste treatment trends 2001-2017 EU 28



ec.europa.eu/eurostat

EU Green Deal Targets

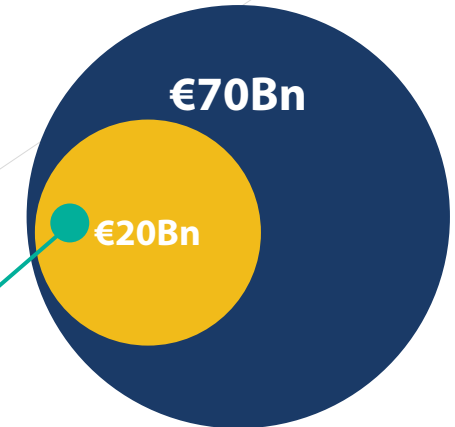


Waste to Energy Market Opportunity

Existing Infrastructure

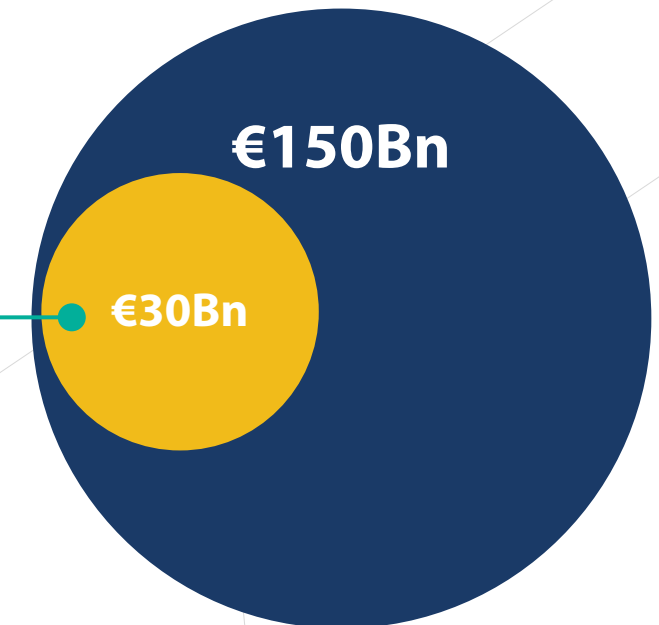
Europe:

- ❖ 500 existing WtE Plants = c. €70Bn
- ❖ Serviceable Available Market (SAM) of c. €20Bn for EQTEC
- ❖ Assuming a Serviceable Obtainable Market (SOM) of only 3% = €600m in the next 10 years
- ❖ 2020-2030: 200 New WtE Plants Projected = c. €30Bn / SAM for EQTEC of c. €7.5Bn



Rest of the World:

- ❖ 1,500 existing WtE Plants = c. €150Bn
- ❖ Serviceable Available Market (SAM) of c. €30Bn for EQTEC
- ❖ Assuming a SOM of only 1% = €300m in the next 10 years
- ❖ 2020-2030: 1,000 New WtE Plants Projected = c. €100Bn / SAM for EQTEC of c. €20Bn



The Business Model



Business Model Company

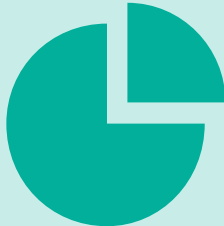
EQTEC™ Technology

- (1) 2.0-3.0x of development costs
- (2) 30-40% of CAPEX @ 20% margin
- (3) 1.75% of CAPEX
- (4) 5-8% of CAPEX @ 50%+ margin (Future Model)



EQTEC™ Project Equity

- (5) 11-18% IRR
- (6) 1.3-2.0x Equity Multiplier



Project Development (1)

Design, Engineering + Technology Sales (2)

O&M and Monitoring Fees (3)

Equity Dividend Income (5)

Sale of Portfolio Equity (6)

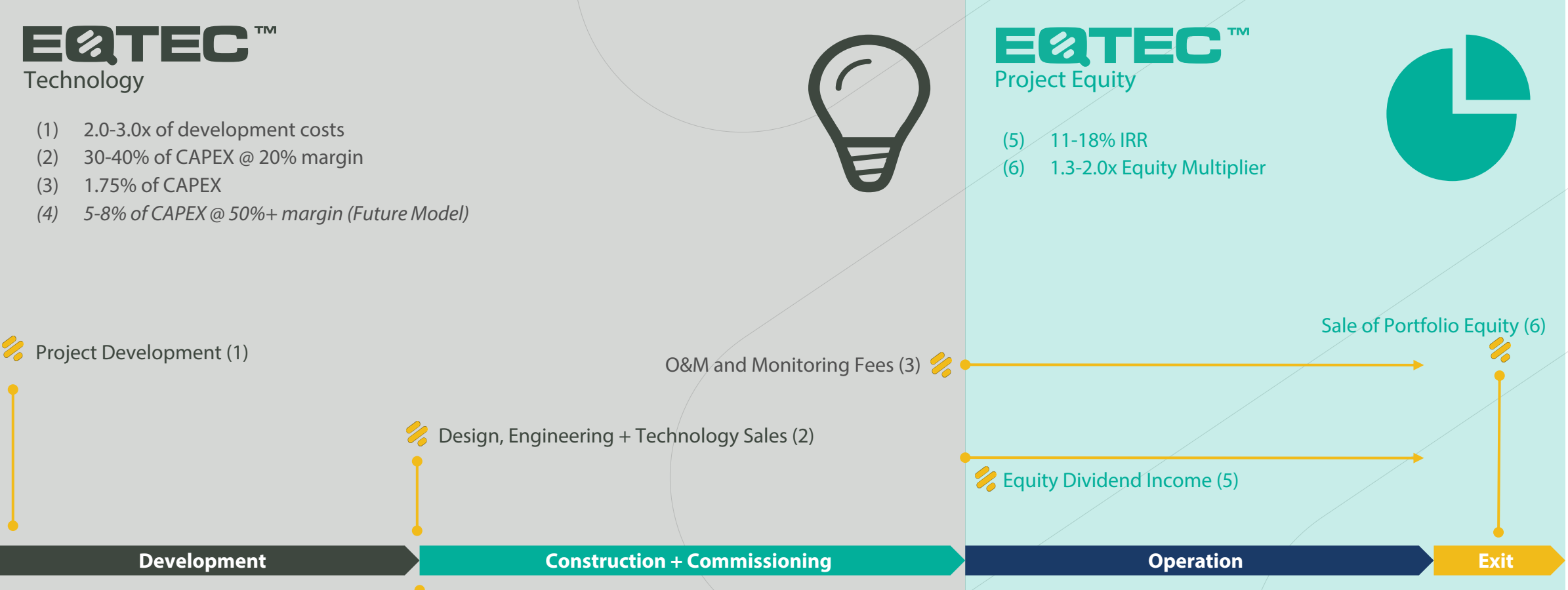
Technology Licensing Fees (4)

Development

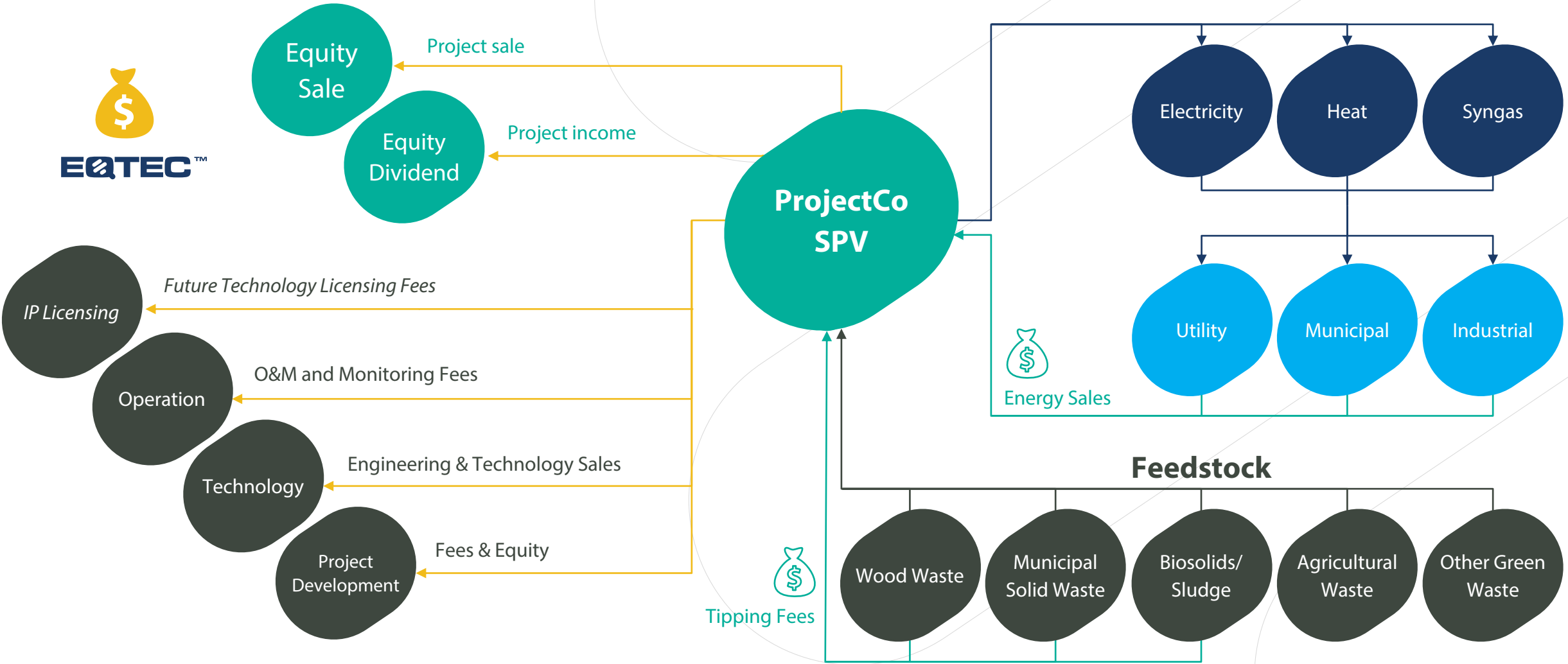
Construction + Commissioning

Operation

Exit



Business Model Project



Focus on target verticals with secured project pipeline

Elimination of Agri-Food & Industrial Waste Streams

Industrial Energy Recovery 2-10 MWe:

Case Study: Olive Pomace Waste - 4m tonnes are produced yearly in Spain alone - a significant problem for the agricultural industry.

Model is to substitute existing energy consumption, financially viable without subsidies or incentives.

~€18 million

aggregate revenues in the next 3 years

~€8 million

Potential 10 years O&M Revenue stream value

Recovery of Clean Energy from Biomass

Biomass Energy Recovery 2-10 MWe:

The EIA estimated that wood biomass was used to generate 117,000 MWh per day in 2019 and it is growing. Estimated enough to power 100 million homes.

EQTEC has 5 contracts in the US under Framework Agreement with Phoenix Energy, first 2 projects fully funded.

~€13 million

aggregate revenues in the next 3 years

~€7 million

Potential 10 years O&M Revenue stream value

Elimination of Municipal Waste Streams

Municipal Solid Waste (RDF) 5-20 MWe:

3-4m tones of RDF per year are exported by the UK alone due to lack of capacity.

EQTEC has collaboration agreement with world reference EPC COBRA, with presence in over 70 countries worldwide, more than 35,000 employees and a turnover in excess of €3 billion in 2017.

~€40 million

aggregate revenues in the next 3 years

~€9 million

Potential 10 years O&M Revenue stream value.



Capabilities & Credentials



Organizational capability



**Engineering
& Design**



**Equipment
Manufacture**



**Technology
Integration**



**Commissioning
and O&M**



IP Licensing



**Project
Development**

Strong Partnerships with Leading Companies

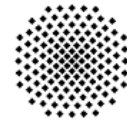
EQTEC™



R&D Activities with Leading Partners



Karlsruhe Institute of Technology



Universität
Stuttgart

University of Stuttgart



Royal Institute of Technology
of University of Stockholm



University of Lorraine



University of Extremadura



EIT InnoEnergy

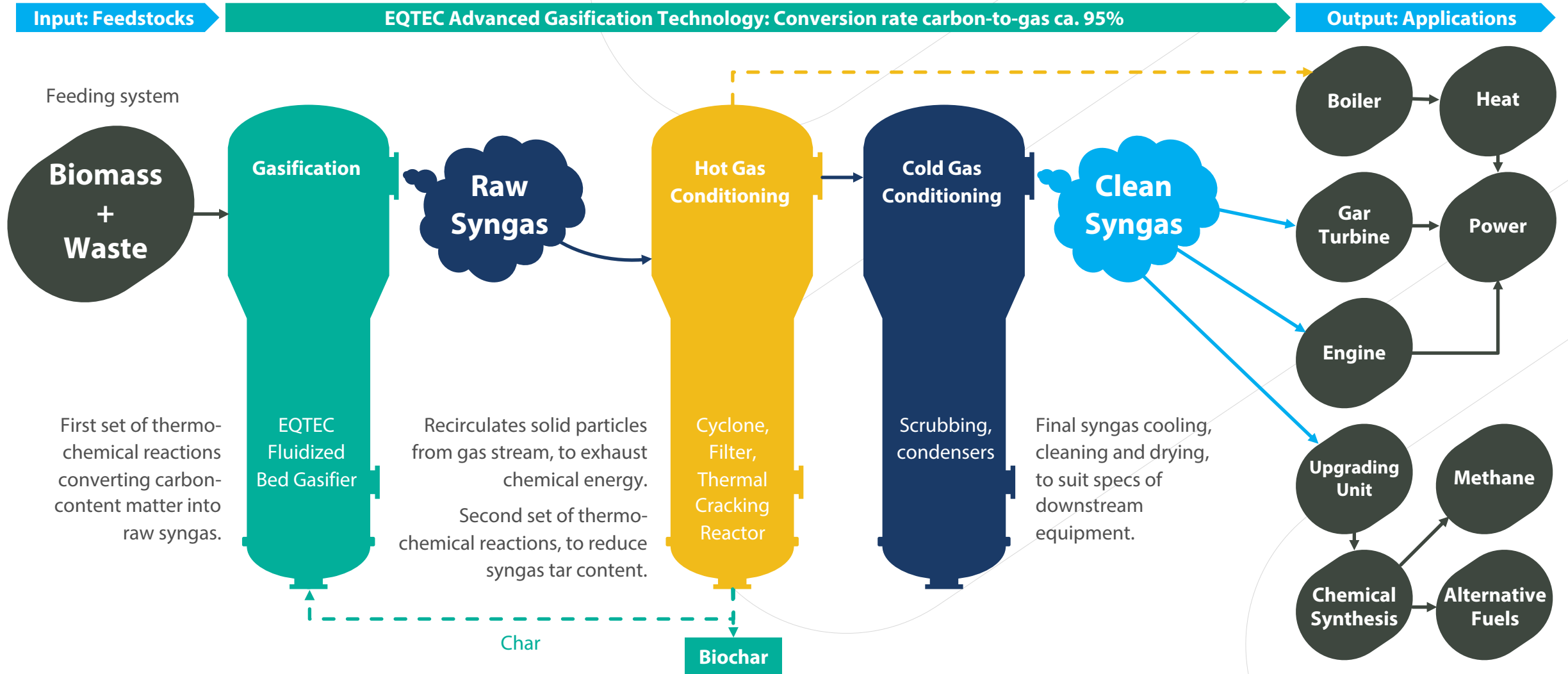
(Innovation engine for sustainable energy across Europe supported by the European Institute of Innovation and Technology)

Proprietary Technology



EQTEC Technology: The Process

The technology is based on a bubbling fluid bed gasifier



EQTEC Technology: Patents + Know-how



Patented hardware and fluid dynamic method/process to prevent the typical bed and fluidization issues.



Proprietary Library of more than 50 feedstocks analysed Thermo Gravimetric & Differential Scanning Calorimetric Analysis, providing knowledge about the sintering point and the interaction with the bed materials and refractory.



Proprietary Kinetic Simulations Software able to simulate within a <5% margin the way in which specific solids degrade and the energetic requirements for the efficient solid conversion.



Proprietary Device Design for Continuous control of the bed fluidization regime.



Proprietary Design method and procedures for both, Bubbling Fluidized Bed and Circulating Fluidized Bed.

EQTEC Technology: IoT for Plant Monitoring

EQTEC Monitoring Platform (EMP)



Monitor and control power plants with EQTEC Advanced Gasifier Technology



Secure, reliable and efficient operation



Future cloud-based technology for online monitoring and control



Proprietary know-how for Continuous Control of the bed fluidization regime.



EQTEC Technology: Feedstock Versatility



Agriculture

- ❖ Grape bagasse
- ❖ Olive pits
- ❖ Straw
- ❖ Almond shells

Forestry Wood

- ❖ Wood chips
- ❖ Saw dust



Municipal Solid Waste

- ❖ RDF
- ❖ SRF

Industrial Waste

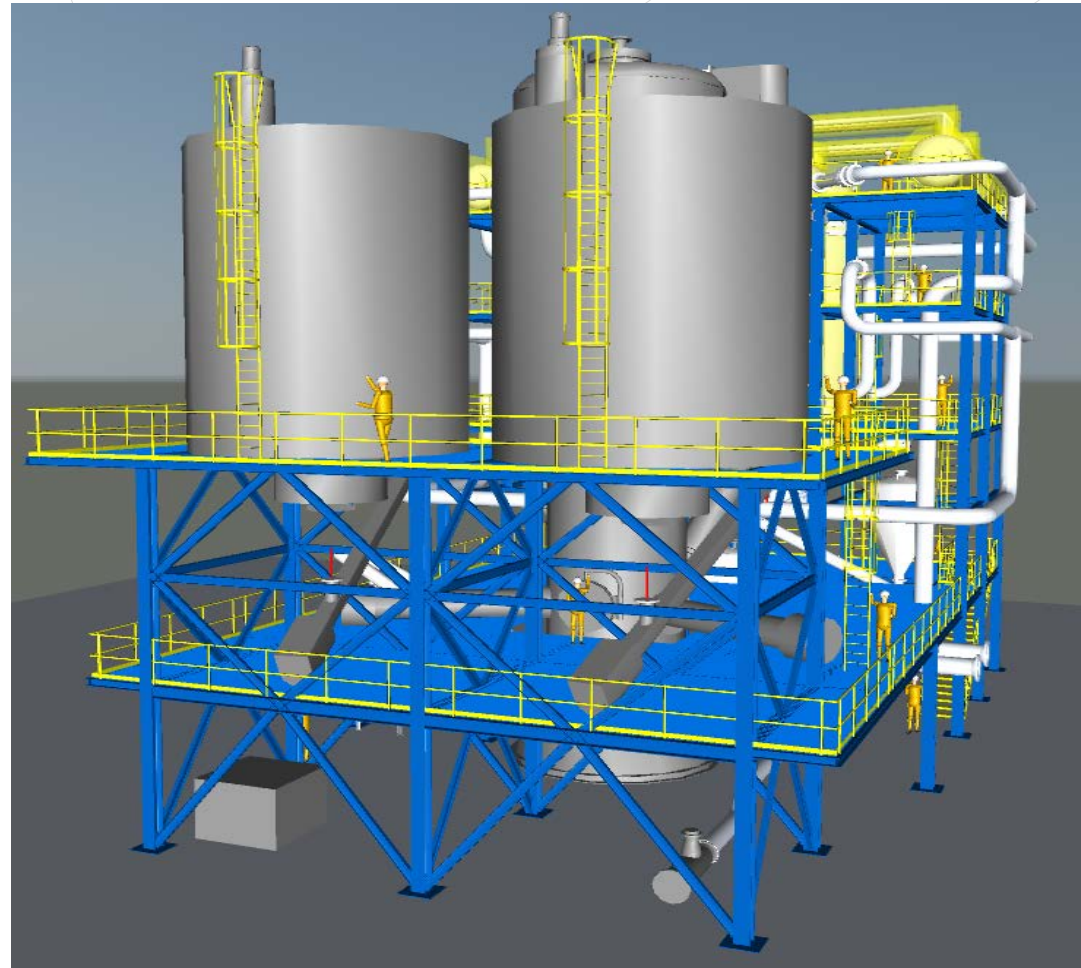
- ❖ Lignite
- ❖ Sludge
- ❖ Meat meals
- ❖ Demolition wood

More than 50 different feedstocks analysed

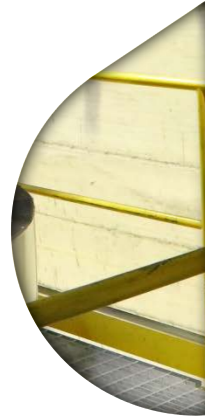
EQTEC Technology: Design & Engineering

Mechanical design and general
plant layout:

3D Elevations of 10MW Plant



Corporate Information



Corporate overview

Locations and staff



Offices:

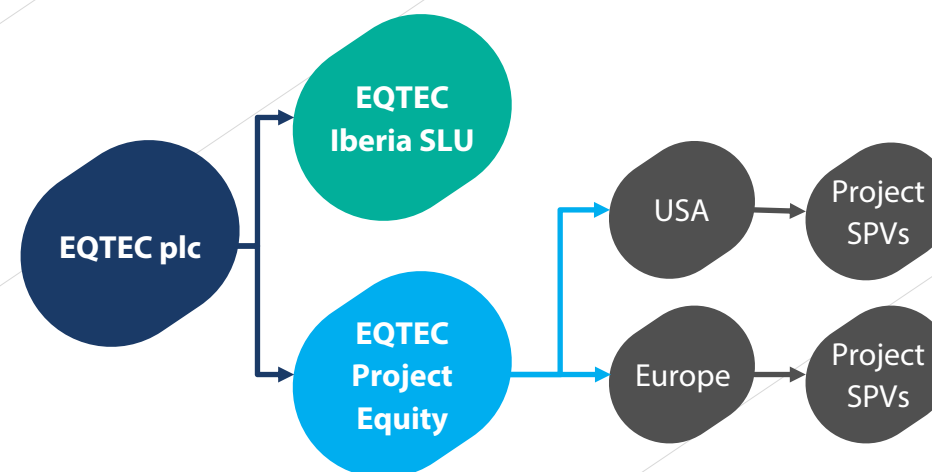
London (UK)
Barcelona (Spain)
Cork (Ireland)



Staff: 20 people

London: CEO + Commercial Director
Barcelona: CTO + 11 Engineers (3 PhD in Gasification)
Cork: CFO + Financial Control

Corporate Structure



History

Oct 2008

Kedco plc, incorporated and registered in Ireland, listed at AIM London.

Feb 2017

Changed name to EQTEC plc (from React Energy plc), and EBIOSS Energy AD became majority shareholder with 50.03%.

Feb 2018

EQTEC plc acquires in RTO from EBIOSS Energy AD its subsidiary EQTEC Iberia SL, an Engineering and Technology company with proprietary patented gasification technology.

Jan 2020

Actual Shareholding structure: 40.73% of the company's issued share capital is not in public hands as defined in the AIM Rules.

Investment Case



- ❖ Strong market growth opportunity in two resilient and critical sectors, even post COVID-19.
- ❖ Proven patented technology with more than 111,000 audited hours
- ❖ International blue-chip partnerships to mitigate project risk
- ❖ Secured pipeline of projects and proven ability to reach financial close
- ❖ **Impact Investment:** generate a measurable, beneficial social or environmental impact alongside a financial return
- ❖ **Valuation:** Peers in the sector without proof at commercial scale with valuations 5-10x higher



Q&A



Leadership Team



Our Leadership team

Executives



David Palumbo

Chief Executive Officer

- ❖ 18 years' track record in all aspects of VC and Private Equity deal structuring
- ❖ He has advised on a range of quoted companies on LSE, MAD and CAC, in the fields of renewables, logistics & services, oil & gas and fintech
- ❖ He has extensive experience in attracting funding for companies from seed stage, all the way to IPO in exchanges in London, Frankfurt, Madrid and Paris



Yoel Alemán Méndez

Chief Technology Officer

- ❖ 20 years' experience with biomass gasification
- ❖ Design, build and operation of gasification facilities on commercial scale
- ❖ Three technology patents in power generation via fluidized bed gasification
- ❖ Ph.D in Engineering Chemistry (Zaragoza, Spain 2009)
- ❖ University Associated Professor of Research



Gerry Madden

Finance Director

- ❖ Over 30 years experience in Corporate Finance and Business Strategy, M&A and IPOs
- ❖ In depth knowledge of International Financial Reporting and Control and Treasury Management
- ❖ 16 years with KPMG Accountants advising large corporates and multinationals
- ❖ Extensive experience with renewable energy project development
- ❖ Fellow of the Institute of Chartered Accountants



Wim Bramer

Commercial Director

- ❖ Over 25 years of senior leadership positions
- ❖ Corporate, SME and start up experience
- ❖ International strategy and business development
- ❖ Restructuring and transformation
- ❖ M&A and post-acquisition integration
- ❖ MSc Business Economics and MA Law
- ❖ 'Optimism is a moral obligation'

Our leadership team brings the experience, expertise and relationships to drive growth

Our Leadership team

Non-Executives



Ian Pearson

Chairman of the Board

- ⚡ Non-executive director, Thames Water, 2014-Present
- ⚡ Advisory board, PwC UK
- ⚡ SVP, Level 3 Global Crossing
- ⚡ Economic Secretary to the Treasury
- ⚡ Minister for Science and Innovation
- ⚡ Minister of State for Climate Change and Environment
- ⚡ Minister of State for Trade and Foreign Affairs
- ⚡ Member of Parliament and Geology + MBA



Tom Quigley

Non-executive Director

- ⚡ Corporate finance and management expert
- ⚡ MD, Close Brothers Corporate Finance
- ⚡ MD, ING Barings
- ⚡ Director, Terra Firma Capital Partners
- ⚡ Chartered Accountant, Price Waterhouse
- ⚡ Experience in real estate, financial services, healthcare and banking