

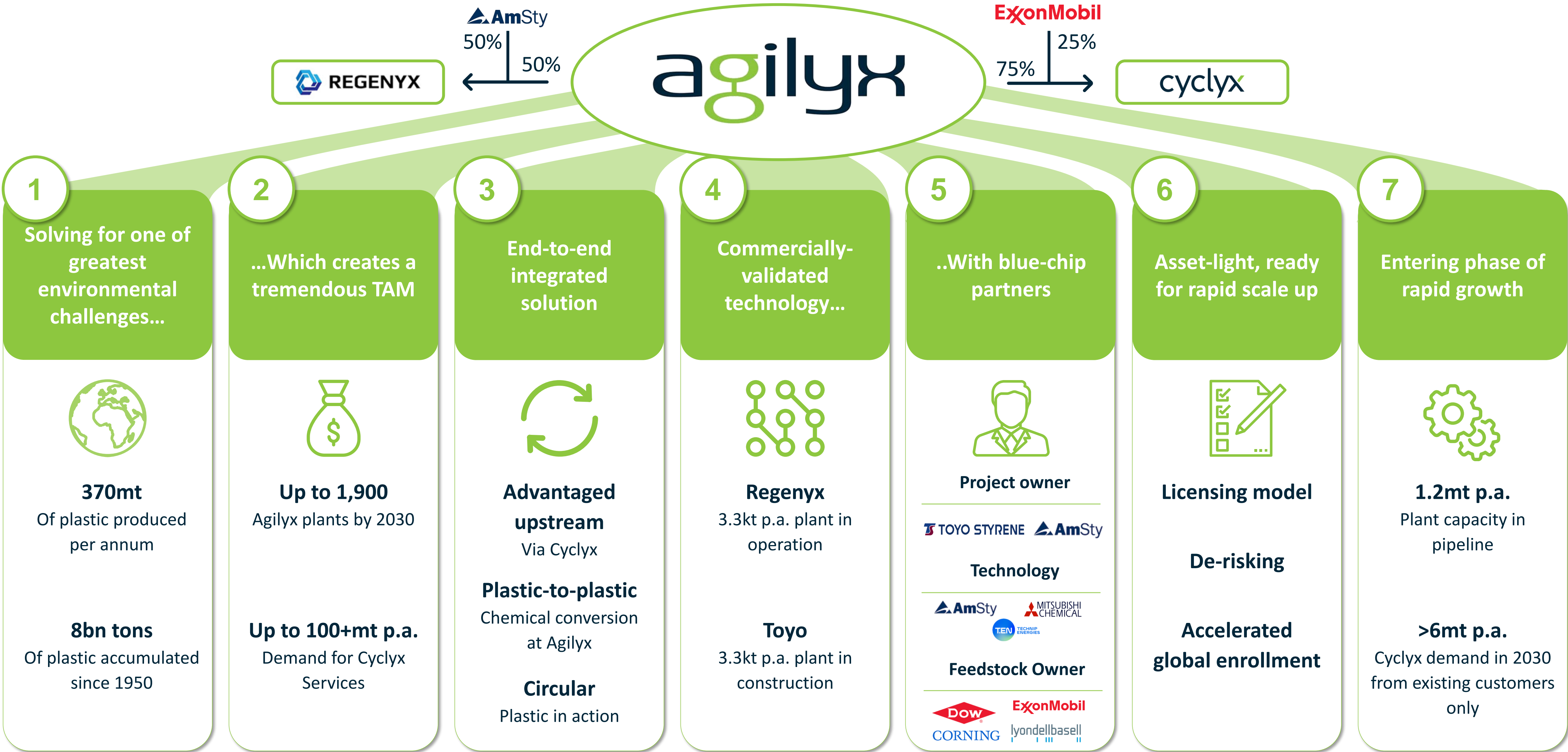


The Integrated Solution for Plastic Waste

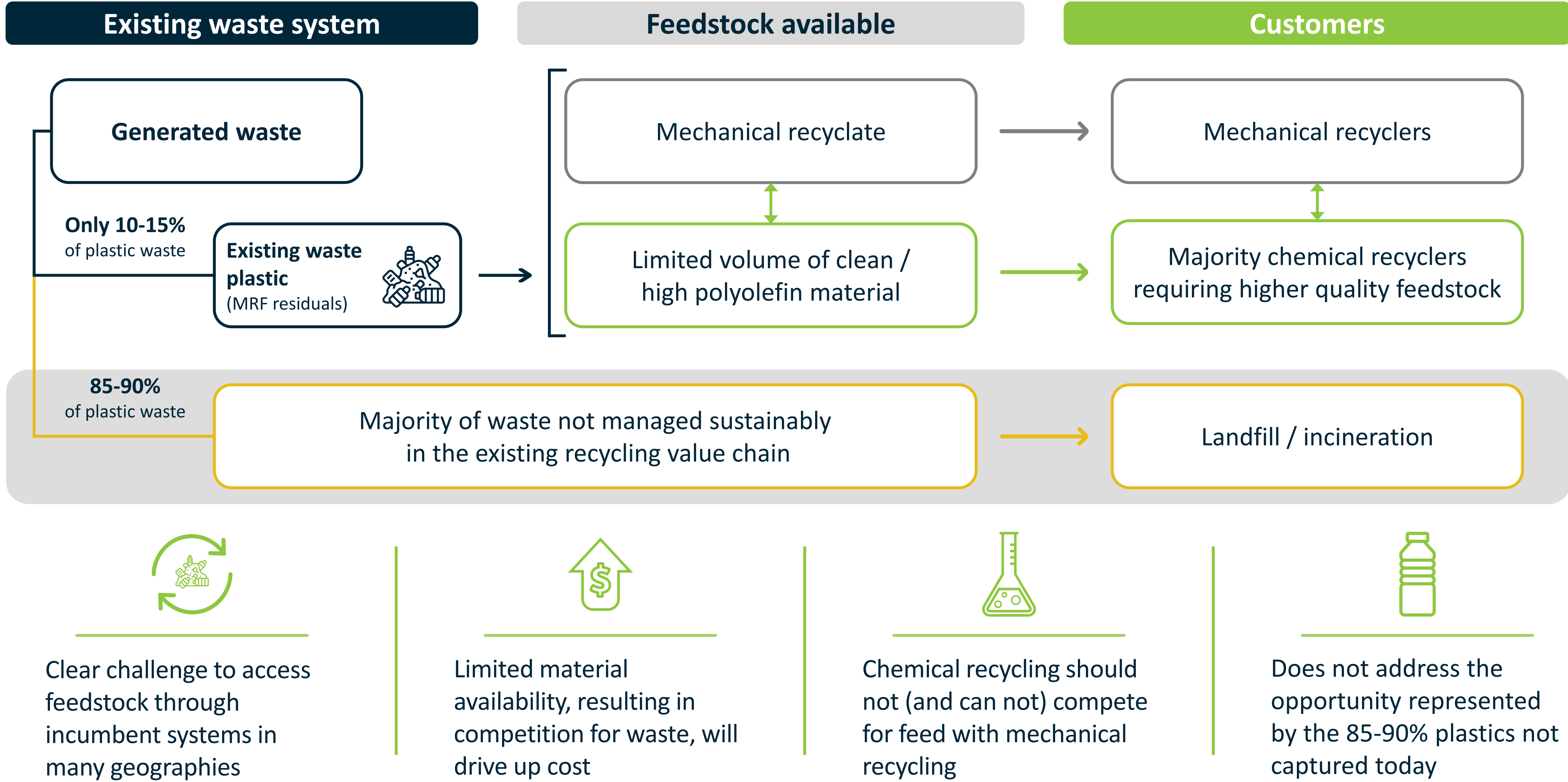
H1 Highlights and Results

August 2022

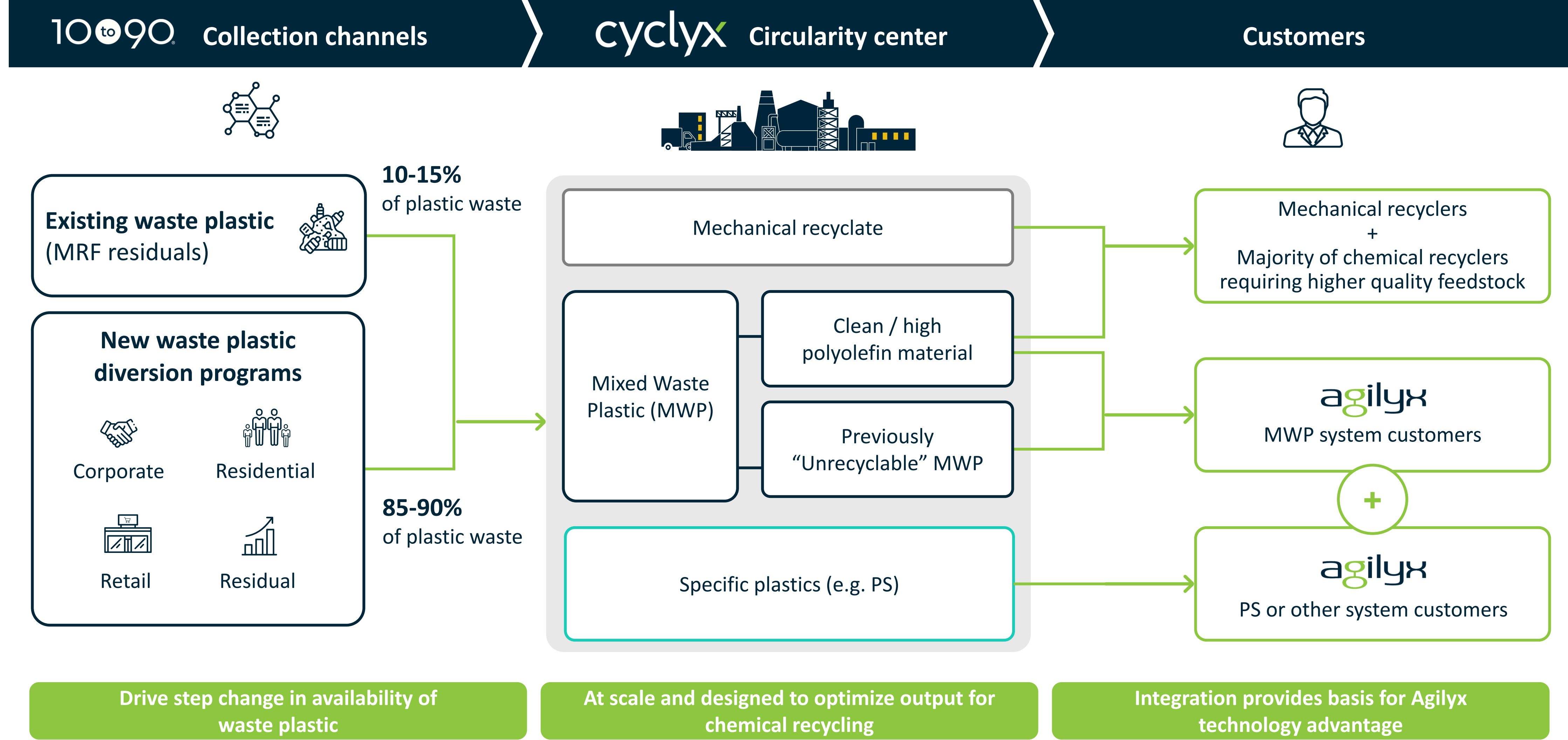
Agilyx Value Proposition



Limitation of Current System to Access Waste Plastic



Agilyx and Cyclyx: Integrated Recycling Solution Roadmap



Recent Signposts



Takeback Programs – Starting with the City of Houston

100

100 to 90 Collection channels

cyclyx Circularity center

Customers



Corporate Takeback Program

Working with members/other local companies to initiate takeback programs for campuses and employee's homes.



Retail Takeback Program

Working with retailers to participate in education, incentives for consumers, diverting waste plastics, or serving as a takeback location.



Houston Independent School District (HISD) Takeback Programs

Working with school districts to set up takeback programs within and provide education. Houston's school district has over 280 schools.



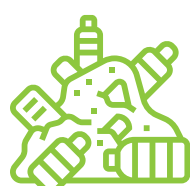
10 to 90 Education and Incentive Programs

Developing tools to educate and incentivize 10 to 90 programs.



Multi-tenant Plastic Recycling Programs

Working to provide recycling programs to multi-tenant buildings.



Kingwood Plastic Recovery Program

Using and expanding the recycling infrastructure within the Kingwood community.

Program Manager

cyclyx

Primary Sponsors

lyondellbasell



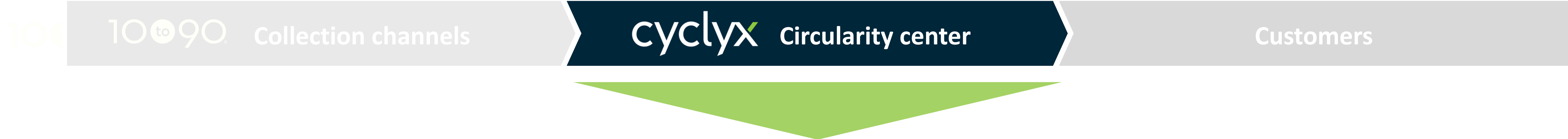
FCC

Environmental Services

ExxonMobil

Other companies are joining the effort as program participants!

Cyclyx Circularity Center (CCC) Based in Texas



Financed by partner(s)

- **US\$14.8mn** advanced funding approved
- **US\$1.75mn** received
- **Capacity increase** from 60kt p.a. to 150kt p.a.



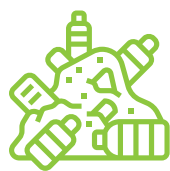
All plastics are accepted

Robust and flexible compounding capabilities allowing it to produce custom feedstocks meeting many different product specifications



Feeding both mechanical and advanced recyclers

Anticipated split: ~30% of waste plastic going to mechanical recyclers and **~70%** delivered to advanced recyclers



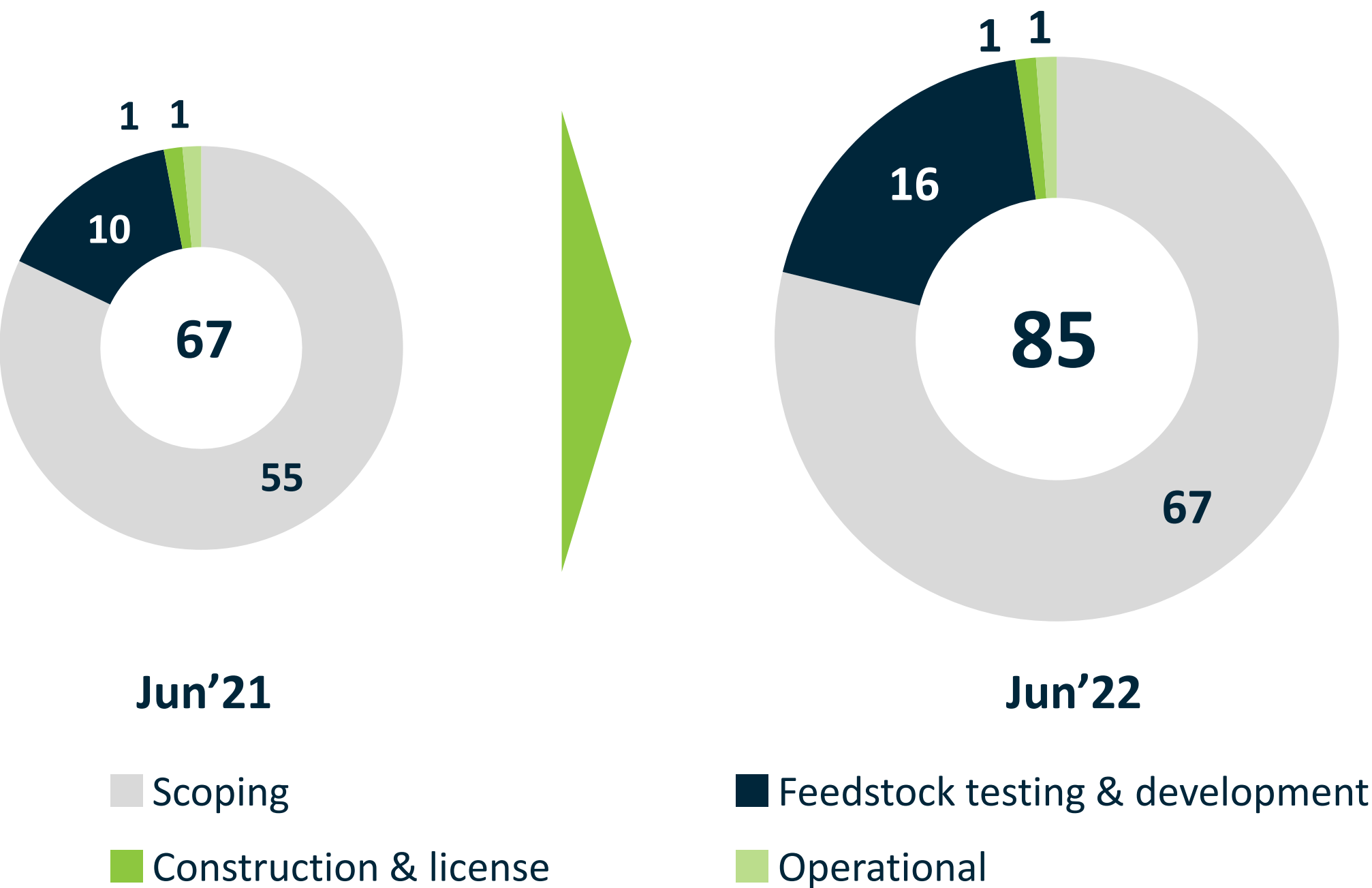
Dedicated tolling agreement signed to bridge to start up with CCC



H1 2022 Operational Results Highlights: Agilyx Project Pipeline

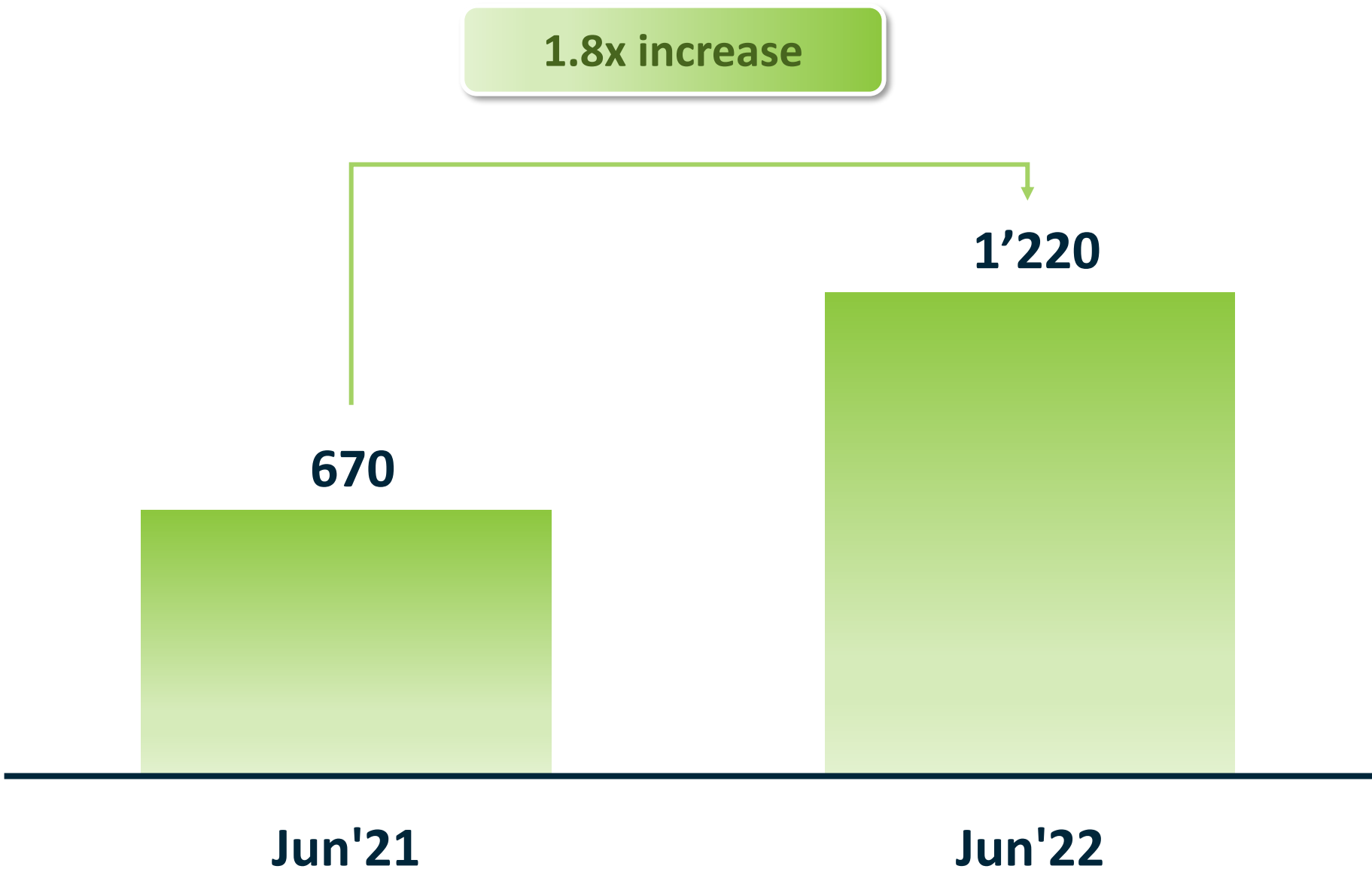
Project development pipeline

Number of projects



Project capacity

kt p.a.

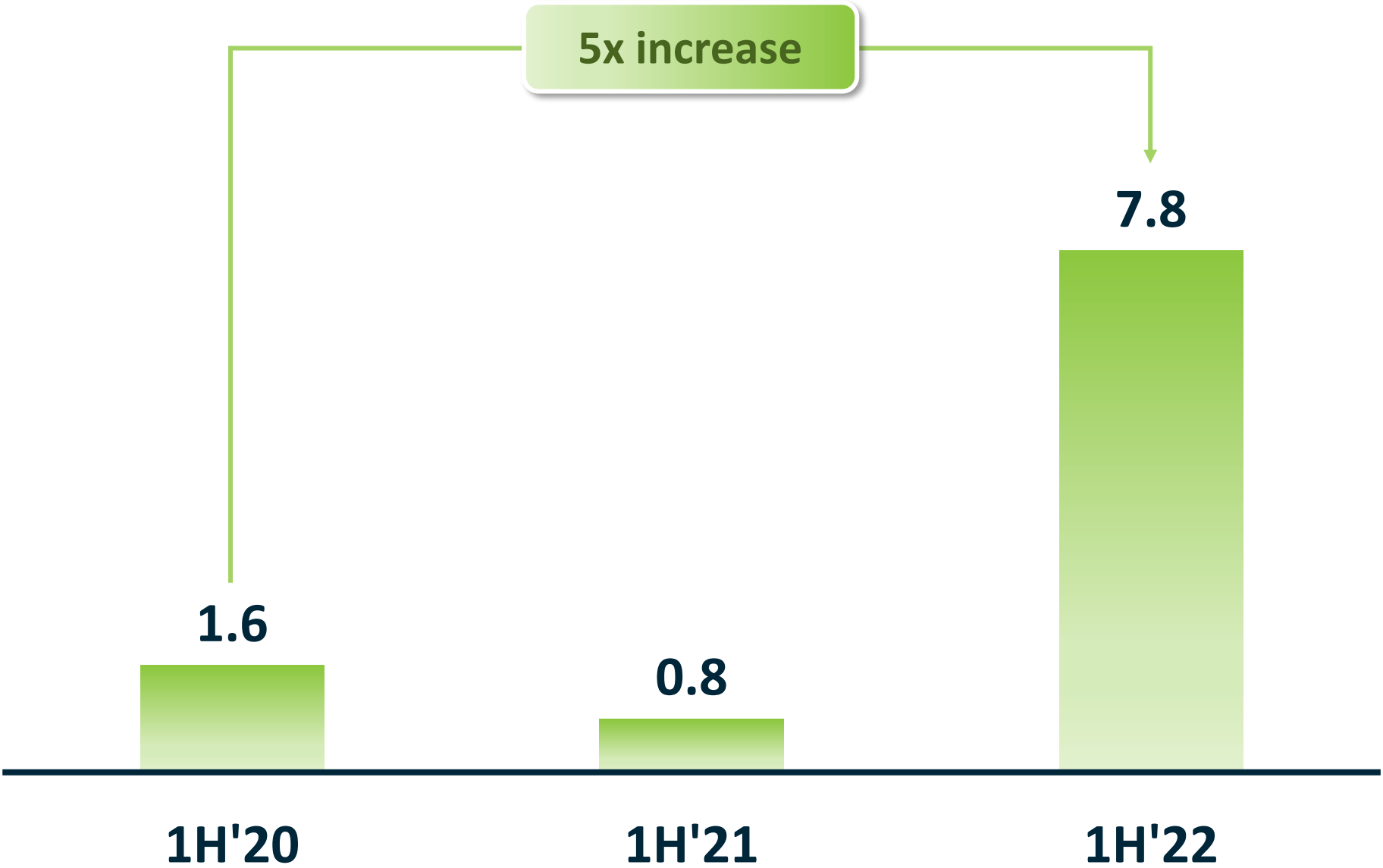


- Strong growth in the pipeline with many significant opportunities ahead
- Currently Agilyx is focused on prioritisation of projects that have potential to move forward to construction/license phase
- Opportunity to leverage TruStyrenyx to enhance the growing pipeline and foster further project portfolio development

H1 2022 Financial Results Highlights

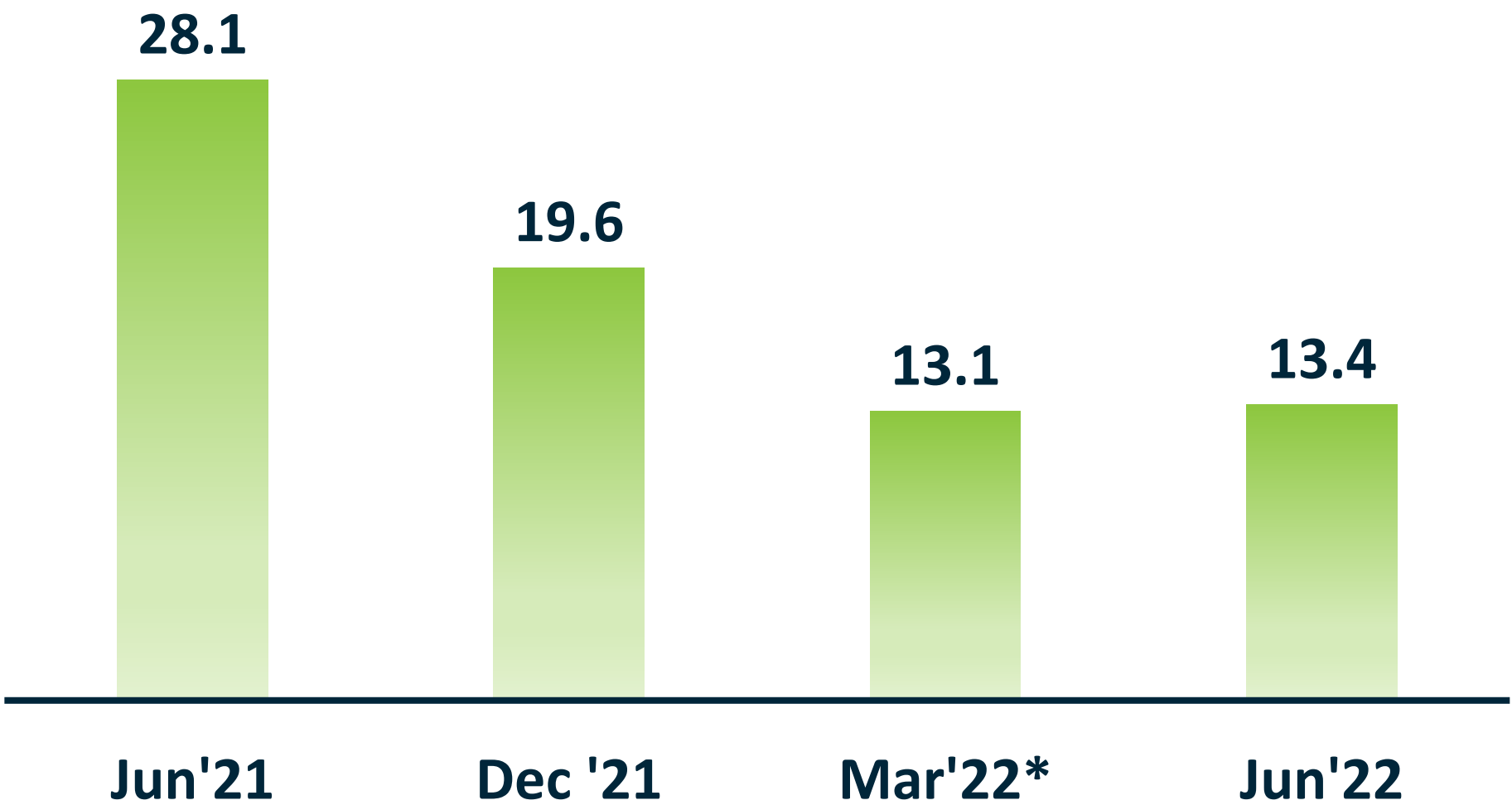
Agilyx now reporting under IFRS standards

Revenue \$7.8M



- Revenue of \$7.8M in H1 2022 is attributable to Cyclyx Feedstock sales of \$5.1M, Toyo Styrene Polystyrene Project \$2.1M, and Project Development of \$0.5M
- Additional deferred revenue comprises [\$7.5M] as of 30 June 2022

Cash and cash equivalents \$13.4M



- Agilyx Project revenue (Construction and Engineering) and Cyclyx Feedstock sales driving improved cash burn

Up-listing to the Main Oslo Børs Targeted for September 2022

The key workstreams are already running...

Done

① Getting Agilyx 'up-listing ready'

- ✓ Conversion into an ASA completed; become 'up-listing ready' from a corporate and governance point of view including Board composition – the proposals included in AGM
- ✓ Existing liquidity sufficient for up-listing requirements

Being finalised

② Audit and the prospectus

- ✓ Audit of IFRS financials complete
- ✓ First draft Prospectus filed with the Finanstilsynet
- Second draft Prospectus submission targeted by late August

On track

③ Listing process with Oslo Børs

- ✓ Legal and financial due diligence completed
- Submitting Introductory Report and Listing Particulars (targeted: August / September 2022)
- First day of listing at Oslo main exchange (targeted: September 2022 dependent on NFSA approval)

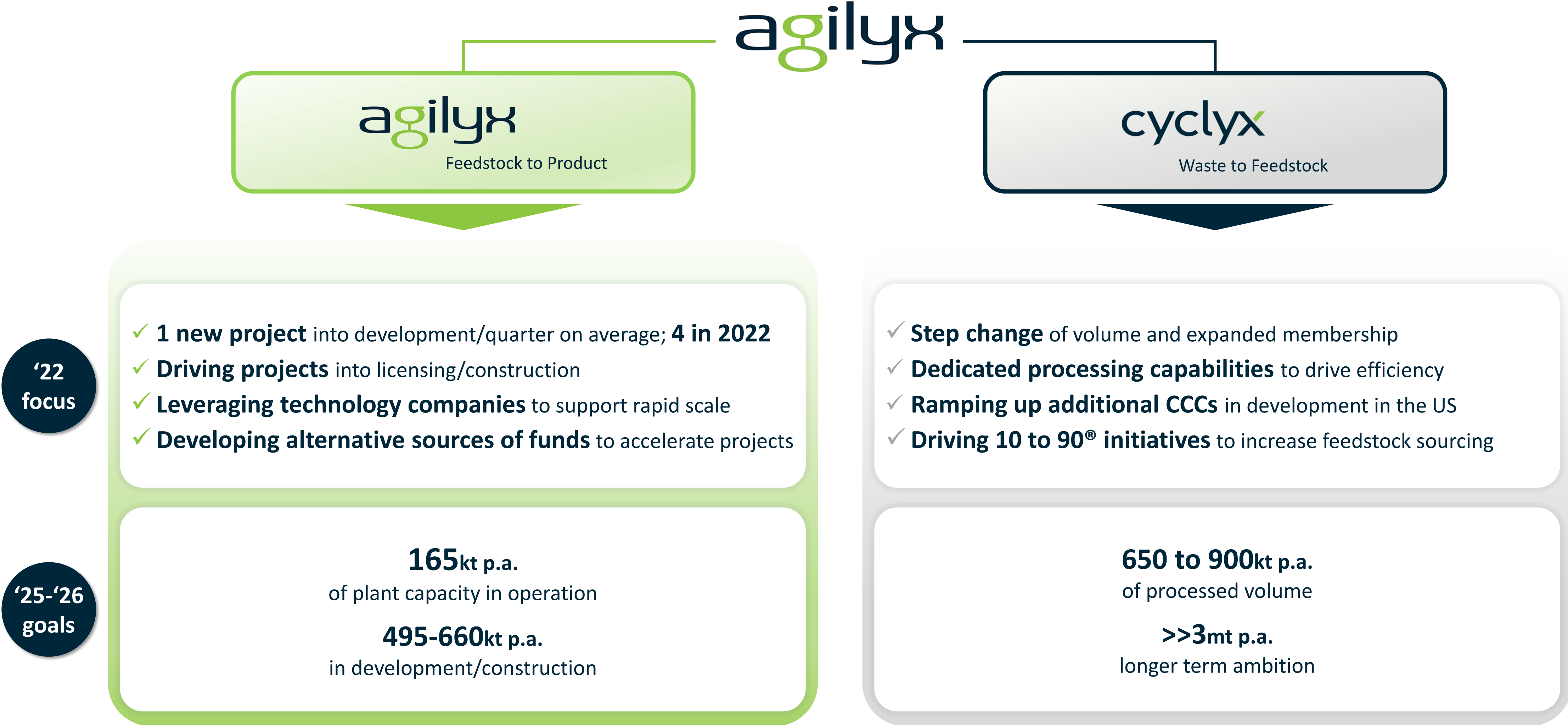
...Setting the scene for further investment case improvement



Increased investment attractiveness post up-listing on the back of enhanced liquidity and better investor awareness

Mid-term Goals for 2025/26

2025/26 Objective: Agilyx Revenue of US\$200-300mn



A hand wearing a black nitrile glove holds a glass test tube containing a red liquid. The hand is positioned on the right side of the frame. In the background, there are several racks filled with many other empty glass test tubes, creating a sense of a laboratory setting. The entire image has a blue-green color overlay.

Q&A

Appendix

Income Statement

USD	H1 2022	H1 2021	FY 2021
Revenues	7,828,500	790,508	4,889,227
Cost of revenues	8,583,228	1,194,852	4,825,819
Gross margin	(754,728)	(404,343)	63,408
Research costs	1,141,101	1,367,258	2,252,214
Sales and marketing	774,802	774,777	1,097,922
General and administrative	8,408,148	5,700,904	13,172,488
Total operating expenses	10,324,051	7,842,939	16,522,624
Operating loss	(11,078,779)	(8,247,283)	(16,459,216)
Impairment of investment in associate	(833,045)	(836,312)	(948,272)
Fair Value gain (loss) on financial instruments	2,534,972	2,660,968	1,331,559
Interest expense	(66,184)	(111,675)	(199,635)
Other financial income, net	(129,646)	758,314	707,841
Net financial items	1,506,097	2,471,295	891,493
Net result attributable to Agilyx AS	(9,572,682)	(5,775,988)	(15,567,723)

Balance Sheet

USD	30 June 2022	30 December 2021
Total non-current assets	6,943,338	6,243,809
Cash and cash equivalents	13,418,003	19,570,154
Other current assets	3,214,481	2,195,785
Total current assets	16,632,484	21,765,939
TOTAL ASSETS	23,575,822	28,009,748
TOTAL EQUITY	6,814,583	14,547,822
Long-term lease liability	627,542	745,439
Warrant liability	5,035,675	7,570,647
Total non-current liabilities	5,663,217	8,316,086
Accounts payable	1,900,788	1,447,148
Contract liability	7,516,996	1,376,452
Current portion of notes payable	700,582	1,271,853
Other current liabilities	979,656	1,050,387
Total current liabilities	11,098,022	5,145,840
TOTAL LIABILITIES	16,7561,239	13,461,926
TOTAL LIABILITIES AND EQUITY	23,575,822	28,009,748

Cash Flow Statement

USD	H1 2022	H1 2021	FY 2021
Cash flow from operating activities	(4,855,392)	(6,889,983)	(15,672,805)
Cash flow from investing activities	(1,704,307)	(3,384,577)	(2,618,497)
Cash flow from financing activities	407,548	(573,539)	(1,037,472)
Net increase (decrease) in cash and cash equivalents	(6,152,151)	(10,848,098)	(19,328,774)
Cash and cash equivalents at beginning of period	19,570,154	38,898,928	38,898,928
Cash and cash equivalents at end of period	13,418,003	28,050,830	19,570,154

agilyx

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