Turning CO2 emissions into Sustainable Aviation Fuel

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VP of Technology & co-founder

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Why deploy e-SAF before 2030?

e-SAF to play a key role in bridging the gap between available sustainable biomass feedstocks and SAF potential demand.

ICAO: Report on the Feasibility of a Long-Term Aspirational Goal for International Aviation, 2022

Climate Action 100+: Investor Actions To Align Aviation With 1.5°c, 2022

In geographies with cheap low-carbon electricity, e-SAF could already be competitive with other SAFs.

WEF Clean Skies of Tomorrow: - Aviation Transition Strategy, 2022

Why e-SAF pathway is ready for deployment?

E-SAF refinery main blocks and maturity

• **H2 production**	**TRL-9**
• **CO2 capture**	**TRL-7/9** Same as CSS
• **Syngas generation from CO2**	**TRL-7**; Ready for FOAK by 2024 Similar to existing know processes
• **Fischer-Tropsch (FT)**	**TRL-8/9;** Same block as waste to Fuels, BTL, GTL, CTL
• **FT Crude Upgrading**	**TRL-9** Similar to HEFA upgrading block

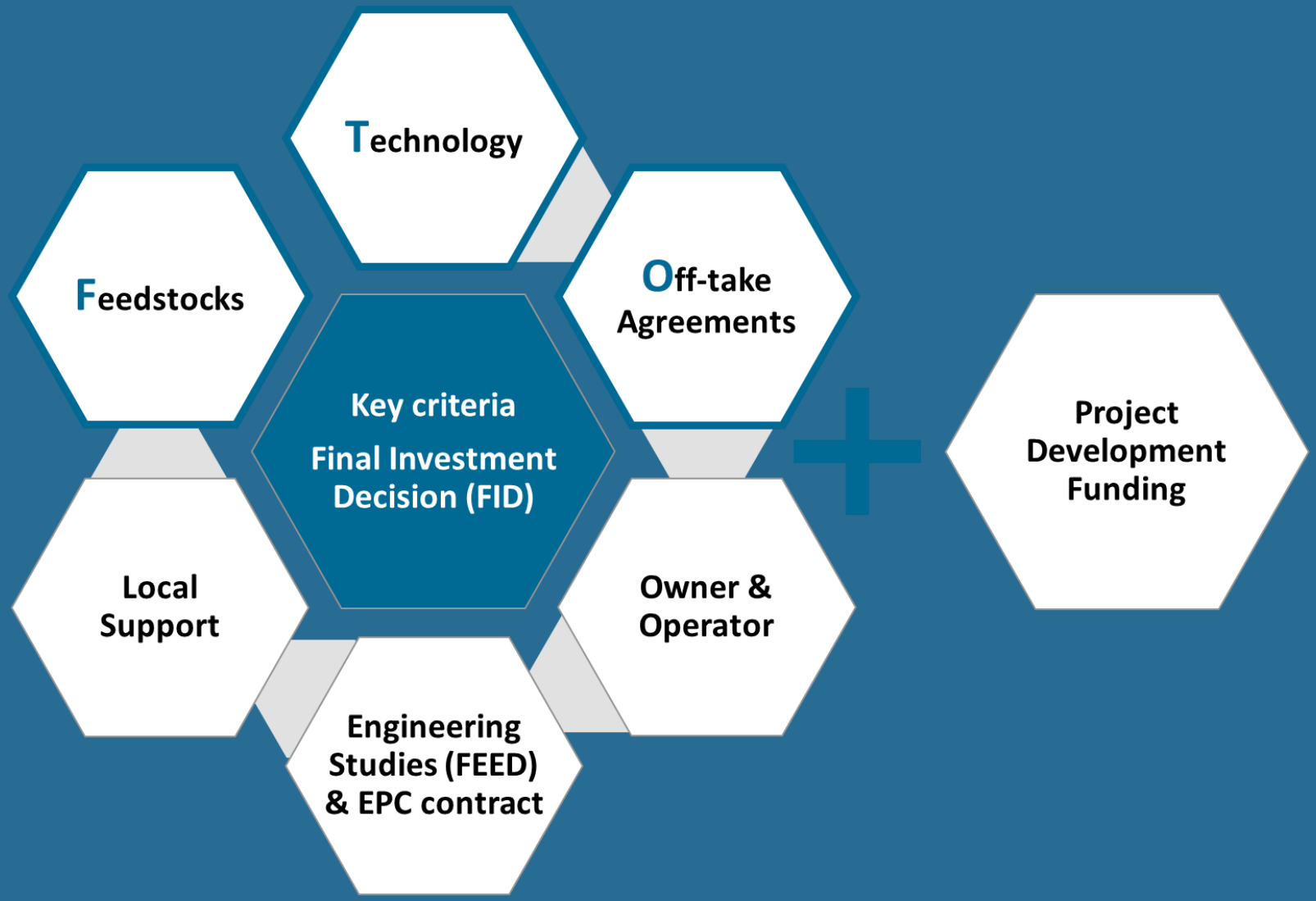
First

e-SAF project development

company in Canada

Developer's DNA. It's all about de-risking the Project

Success Factors For Project Final Investment Decision



Over **250 years** of combined experience.

Jean PAQUIN

- President & CEO / Co-Founder

Pierre GONTHIER

- VP Legal Affairs

Alexandru IORDAN

- VP of Technology / Co-Founder

Peter PEDERSEN

- Lead Process Developper

Marc POULIN

- VP Business Development

Claude-Éric Gagné

- Director of Government & Public Affairs

Keith LAWLESS

- Senior Director, Environment, ETS & Strategic Projects

Éric BALDASSARI

- Lead Europe

Our objective

By 2035

Secure a pipeline of 15 development projects across the most promising regions for e-SAF production.

Our Landmark Project

SAF + Montréal

Production Facility

10.6 Million gallons

e-fuels per year

90% less CO2

vs. conventional Jet-A

Start of operations: 2026

SAF+ Montréal

Vision

3) Mixing and storage:
Future jet fuel terminal, CIAM terminal, in MTL East

2) Refining and certification
MTL Est

4) Distribution
Existing pipeline network

1) CO2 capture and conversion to hydrocarbons
Industrial sites, large emitters in Montreal and the rest of Quebec

5) Clean fuel supply
Existing infrastructure at the Montreal Airport

6) Use by airline companies to reduce their flight's carbon footprint

SAF+ Montréal

Development Progress

Technology
Finalizing technology partners selection

Feedstocks
H2 secured / CO2 & elec. On-track

Off-take agreement
15 years

Air transat

Key criteria
Final Investment Decision (FID)

Local Support
Consortium & LOIs

Owner & Operator
On-track

Engineering studies (FEED) & EPC contract
FEL-1

+

Project Development Funding
On-track

HY2GEN

AIRBUS

Air transat

YUL Aéroport International Montréal-Trudeau

AÉRO MONTRÉAL

ParaChem

Chambre de commerce de l'Est de Montréal

Natural Resources Canada

Économie et Innovation Québec

Regions covered in our current pipeline

Objective for North America

Two other plants in construction or in operations by 2030.
Up to 60 Million gallons per year.

Challenges

- Raise awareness on the need to deploy all SAF pathways in parallel
- Currently, competition for funding between pathways; need to tailor regulatory incentives and requirement to foster innovation and development across pathways
- Urgent to include e-SAF pathway in policy, regulations and industry standards to reduce uncertainty/confusion over its compliance or eligibility
- More public funding and project finance options for First-of-a-kind (FOAK) SAF projects

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