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

<table>
<thead>
<tr>
<th>Block</th>
<th>TRL</th>
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<tbody>
<tr>
<td>H2 production</td>
<td>9</td>
</tr>
<tr>
<td>CO2 capture</td>
<td>7/9</td>
</tr>
<tr>
<td>Syngas generation from CO2</td>
<td>7</td>
</tr>
<tr>
<td>Fischer-Tropsch (FT)</td>
<td>8/9</td>
</tr>
<tr>
<td>FT Crude Upgrading</td>
<td>9</td>
</tr>
</tbody>
</table>

- 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

- Technology
- Off-take Agreements
- Feedstocks
- Local Support
- Owner & Operator
- Engineering Studies (FEED) & EPC contract
- Project Development Funding

Key criteria
Final Investment Decision (FID)
MULTIPLE FIELDS OF EXPERTISE

Over 250 years of combined experience.

Jean PAQUIN
- President & CEO / Co-Founder

Alexandru IORDAN
- VP of Technology / Co-Founder

Marc POULIN
- VP Business Development

Pierre GONTHIER
- VP Legal Affairs

Peter PEDERSEN
- Lead Process Developer

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

Production Facility
10.6 Million gallons e-fuels per year
90% less CO2 vs. conventional Jet-A

Start of operations: 2026
Vision

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

2) Refining and certification
   MTL Est

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

4) Distribution
   Existing pipeline network

5) Clean fuel supply
   Existing infrastructure at the Montreal Airport

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

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Development Progress

**Technology**
- Finalizing technology partners selection

**Feedstocks**
- H2 secured / CO2 & elec. On-track

**Key criteria**
- Final Investment Decision (FID) 15 years

**Local Support**
- Consortium & LOIs

**Off-take agreement**
- 15 years

**Project Development Funding**
- On-track

**Engineering studies (FEED) & EPC contract**
- FEL-1

**Owner & Operator**
- On-track
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