REINVENTING EARTH'S ENERGY

World leader in biogas upgrading solutions

Investor Presentation

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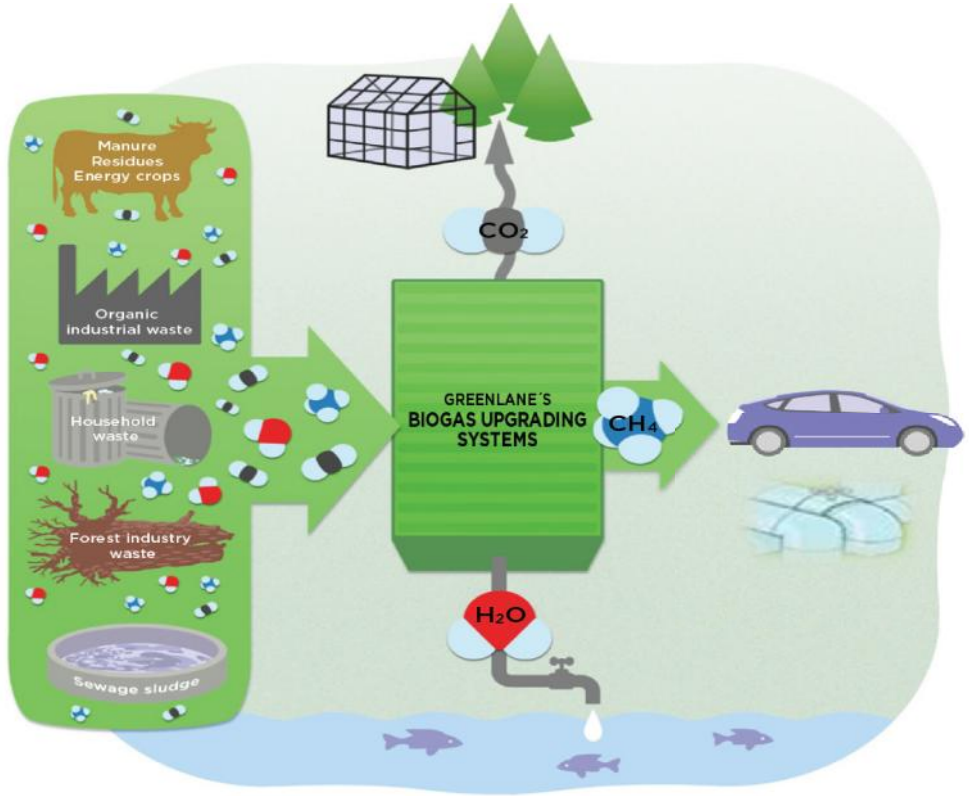
Renewable Natural Gas (RNG) / Biomethane

Biogas is produced from the anaerobic digestion of organic waste matter

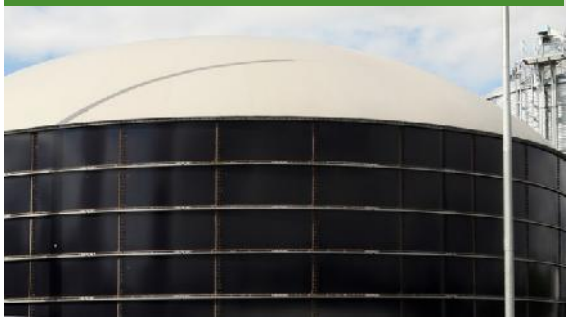
Remove impurities by Upgrading to produce RNG for pipeline injection or use as vehicle fuel



RNG/Biomethane sources

Upgrade biogas from the following:

Anaerobic Digesters



- Agricultural/crop waste
- Livestock manure
- Organic diversion from municipal solid waste
- Industrial food waste

WW Treatment Plants

- Municipal

Landfills

- Municipal solid waste
- Household waste

Timeline

- **Greenlane** originally founded in New Zealand in 1986
- **Greenlane Biogas Europe** opened in 1994
- **Chesterfield Biogas** was founded in 2009 and licensed the **Greenlane** technology
- **Greenlane Biogas North America** opened in 2009
- **Pressure Technologies plc** acquired **Greenlane Biogas** in 2014, in order to safeguard the technology and to take advantage of the worldwide market
- 2015 Re-structure to focus on core markets out of Sheffield & Vancouver
- 2016 order received for the 100th upgrading plant

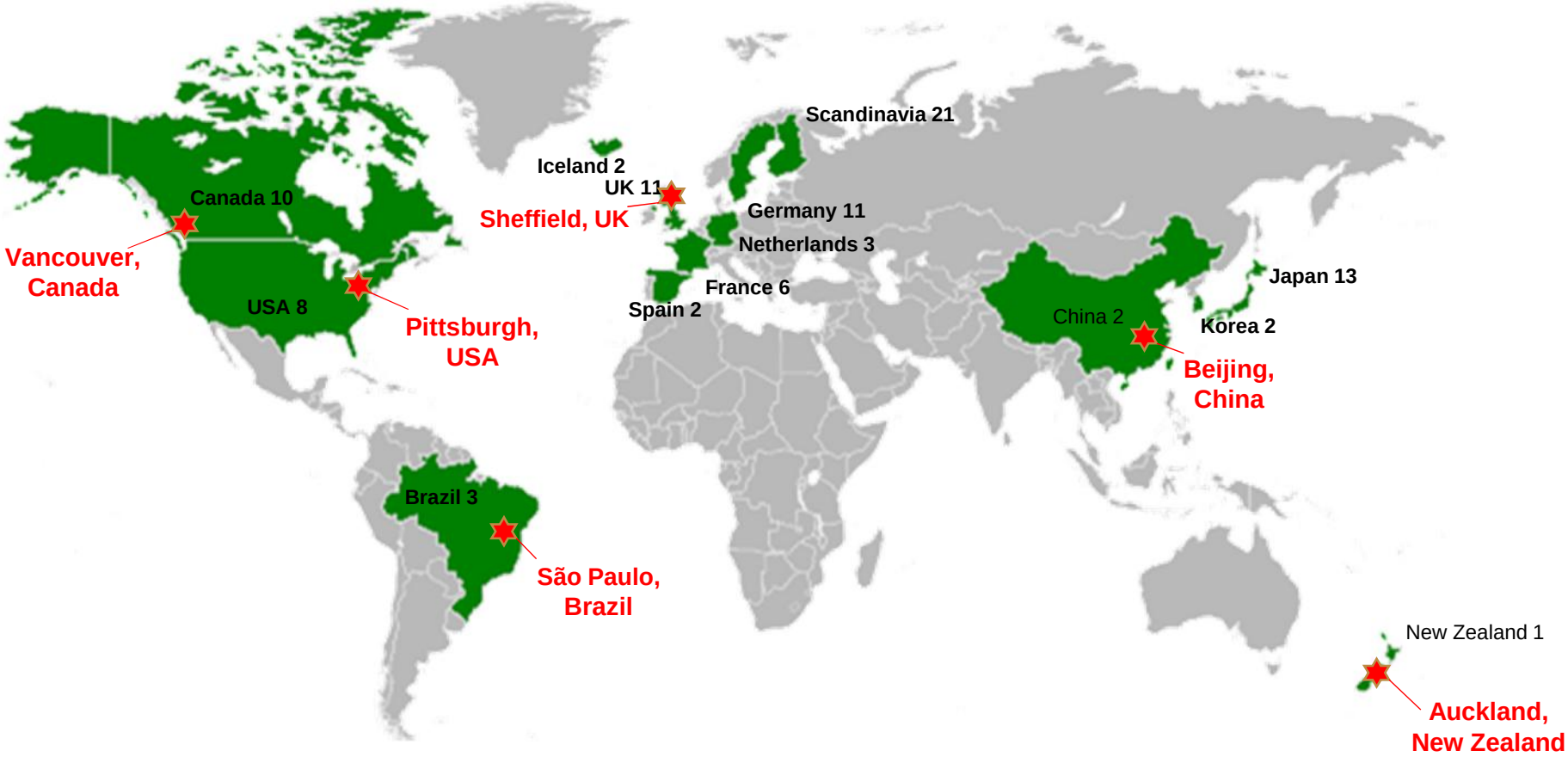
What we do

We provide:

- **Sales & Marketing,** regional representation following consistent standards
- **Project Management,** assigned PM is responsible for all phases
- **System Engineering,** Standard products are integrated with peripheral process equipment selection by experienced Greenlane engineers
- **Manufacturing**, outsourced using regional fabricators that follow Greenlane Quality Standards
- **Installation & Commissioning,** Greenlane specialists overseeing skilled installers
- **AfterCare Service –** Ongoing service contracts to ensure optimal plant operation

to achieve the optimum gas suitable for injecting in to the gas grid or vehicle fuel for our customers.

Global presence – 95 operational systems



Why has PT invested in Greenlane?

- Long established technology provider with a proven track record worldwide
- Delivered the world's largest projects and pioneered multiple markets
- Unique and adaptable product portfolio
- Flexible and scalable business model
- Extensive knowledge of market opportunities and driving forces
- Acknowledged internationally as a trusted partner
- Well placed in a rapidly growing worldwide market

Example Projects

Widnes, UK

System	Totara
Capacity	2000 Nm^3/hr
Application	Anaerobic Digester
CNG Use	Pipeline injection
Installed	2014
Overview	Europe's Largest Food Waste only upgrading facility. The AD plant takes food waste from a variety of sources, and produces Biogas. Our system includes a Totara upgrader and also contains a large hydrogen sulphide (H_2S) scrubbing plant and volatile organic compounds (VOC's) treatment.

Montreal, QC, Canada

System	7x Totara+
Capacity	16,000 Nm^3/hr
Application	Landfill
RNG Use	Trans Canada pipeline injection
Installed	2014
Overview	**Largest RNG plant in the world** Greenlane provided all process equipment and integration: - Blower - PSA - Regenerative thermal oxidizer - Compressor - Flare

Our approach

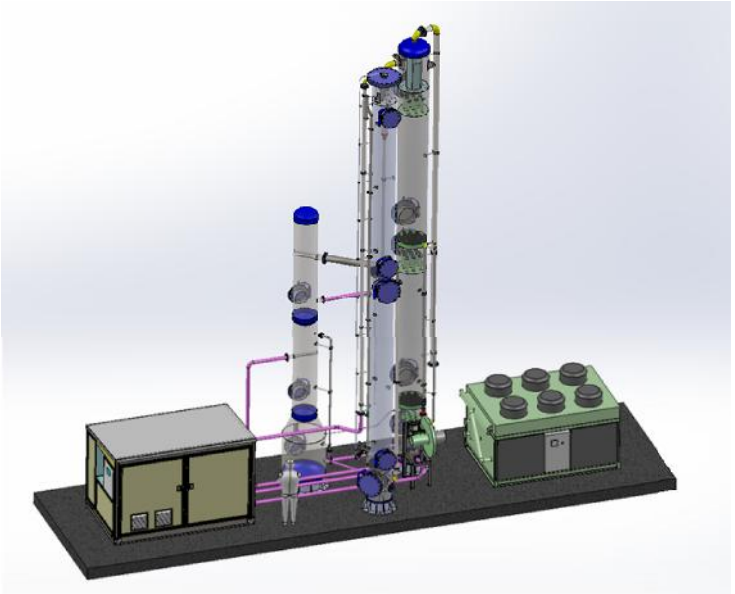
Our approach

Delivering the most effective solution for our client that is :

- Technology independent
- Modular and cost effective
- Utilising outsourced manufacturing
- Partnered with complementary technology providers
- Maintained through an Aftercare service
- Responsive to the market through product development

Technology independent

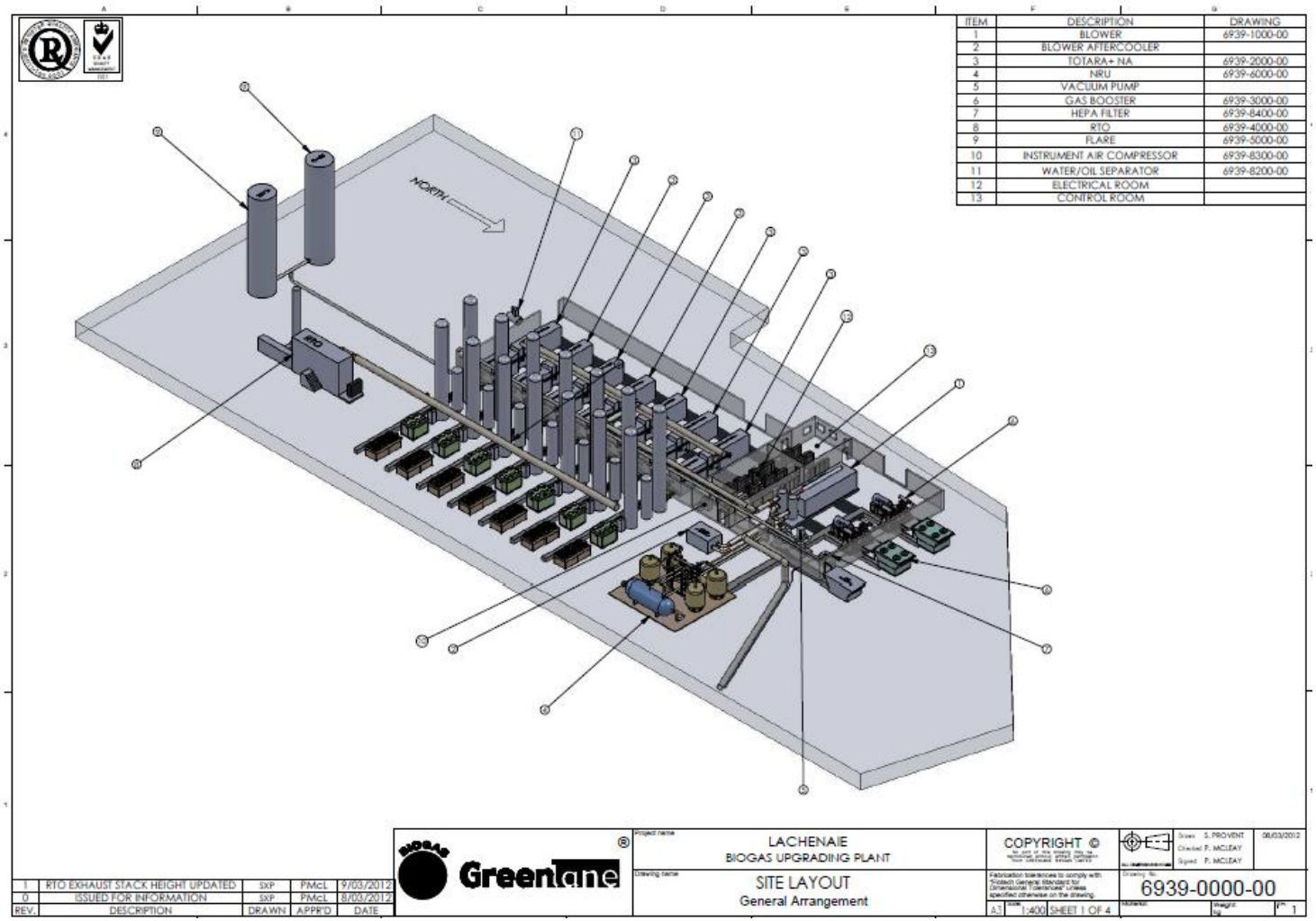
PSA



Water Wash

Membrane

Modular and cost effective



Utilising outsourced manufacturing

- Taking advantage of relationships built with existing manufacturers with facilities in each of our markets
- Utilising our established Global Supply Chain to give lowest cost manufacture appropriate to the market
- Closely controlled by our engineers following our Corporate Quality Systems

Partnered with complementary technology providers

- Solutions for Biogas
- Landfill Gas VPSA
- California's "Rule 30" Pipeline Specification
- PSA for Bio-CO_2 Recovery
- Growth Potential in other Markets…

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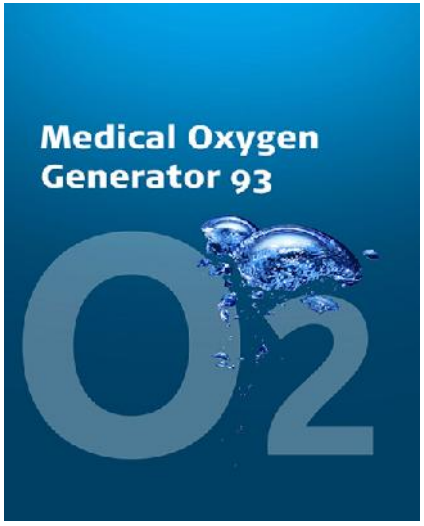
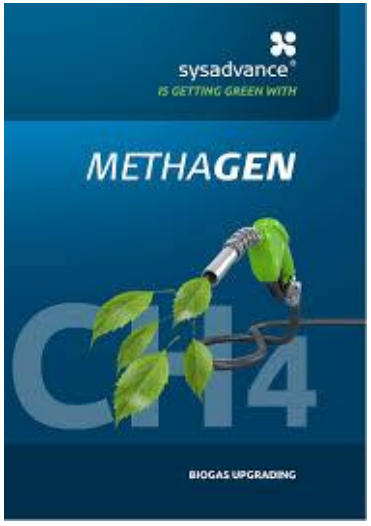




GREENLANE BIOGAS

Pressure Technologies

Maintained through an Aftercare Service

Site Assistance

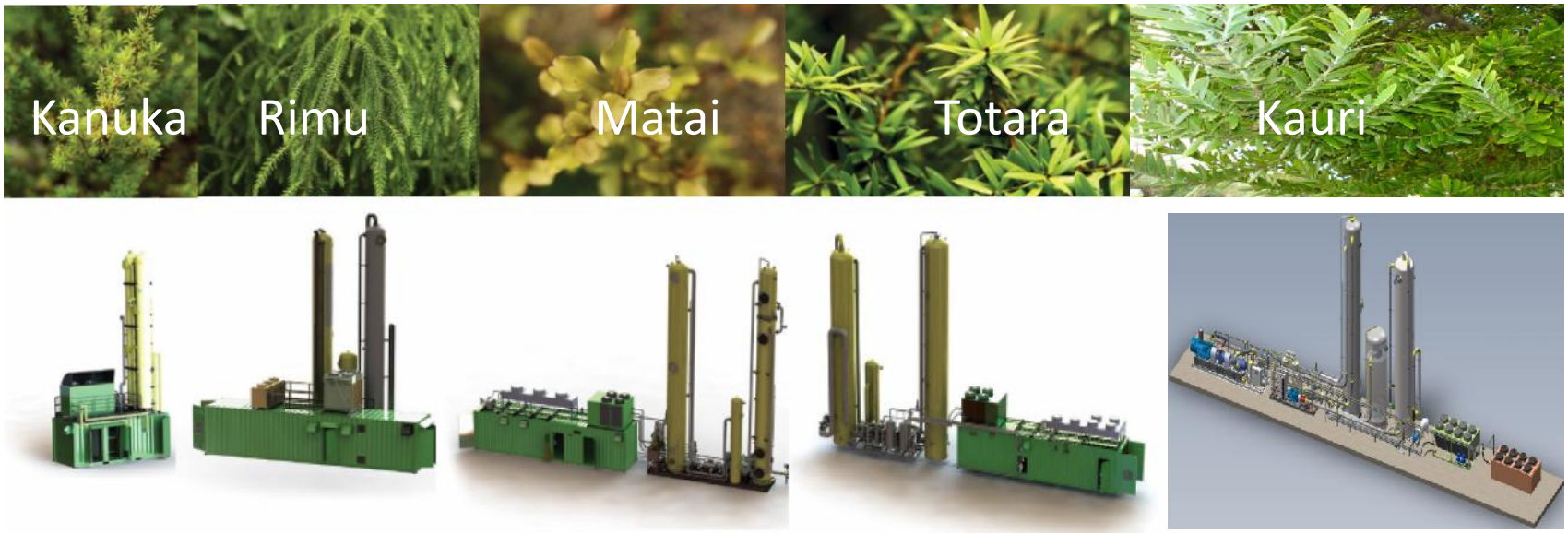
- Installation
- Commissioning
- Performance Testing
- Operator training

Maintenance & Service

- 24/7 technical support
- Remote Monitoring
- Maintenance Services
- Spare Parts

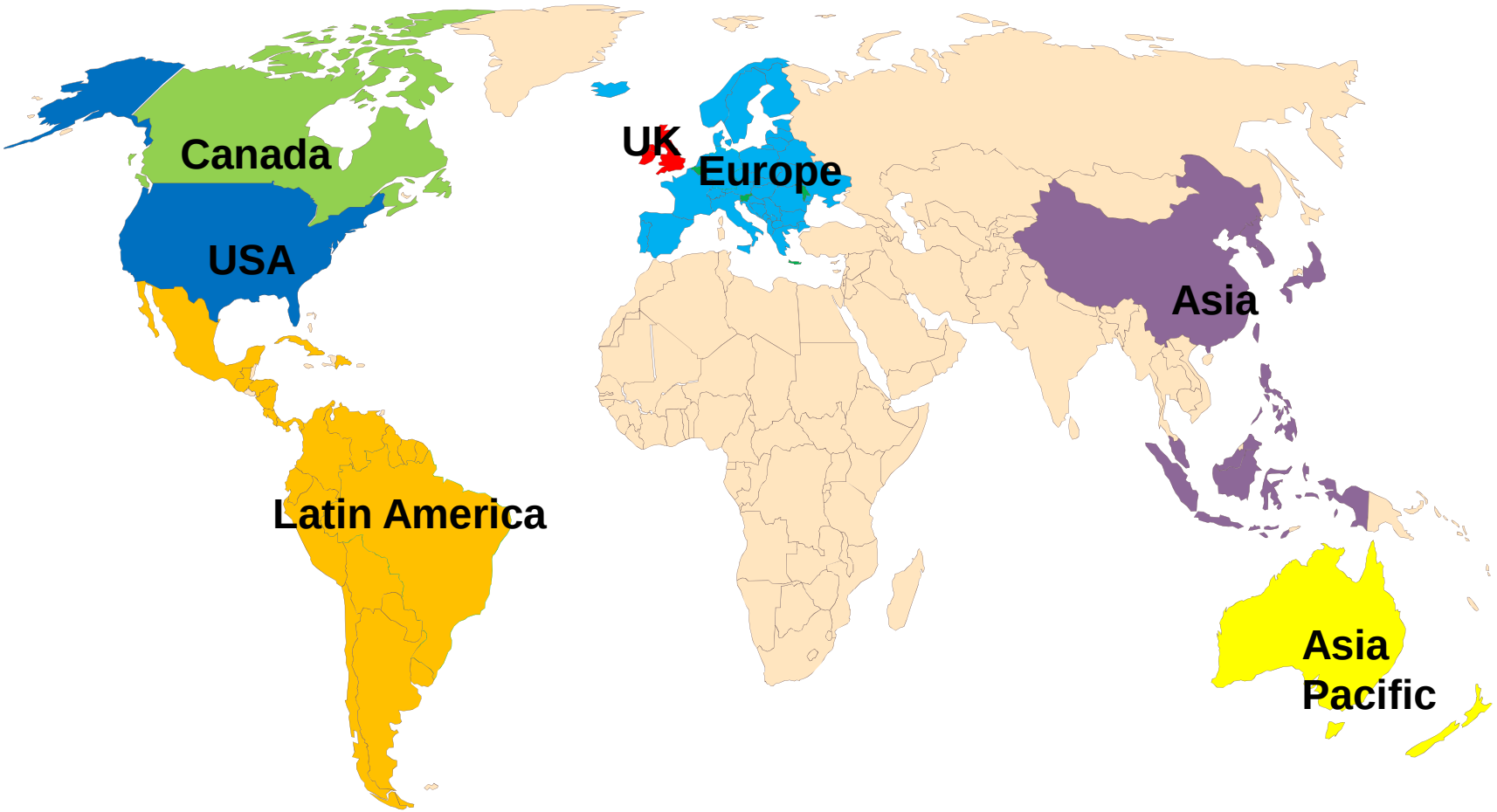
Responding to the market through product development

Standard products to cover the full range of potential capacity requirements with all technologies



Target Markets

Markets by region

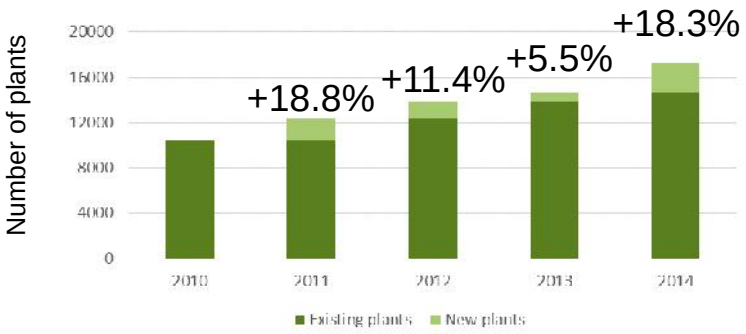


GREENLANE BIOGAS

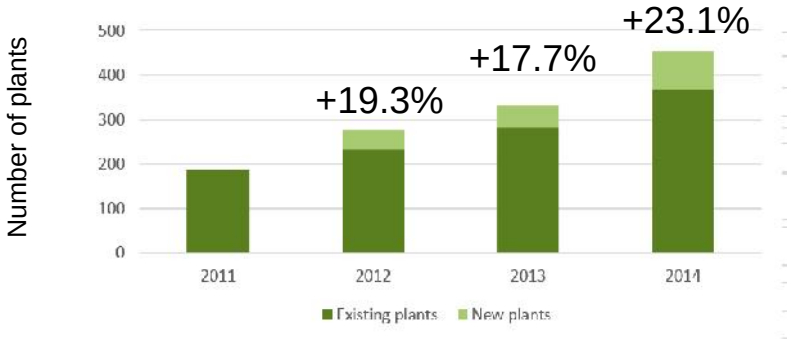
Pressure Technologies

Europe - market size and potential

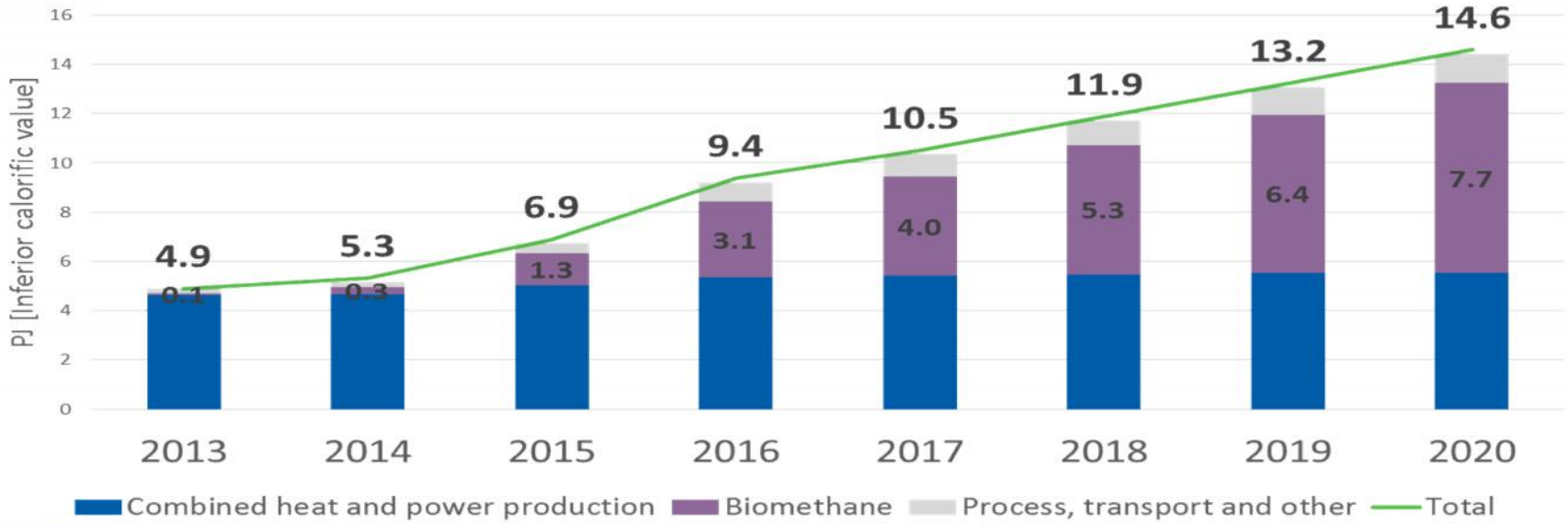
Europe is the largest AD market to date



with only 367 biomethane upgrader plants



Major growth in energy from biomethane is forecast as a result of renewables targets



European market drivers - policies

2016 will be decisive for the future of biogas in Europe. Policies for the next decade, 2020-2030, will be proposed and negotiated at EU level.

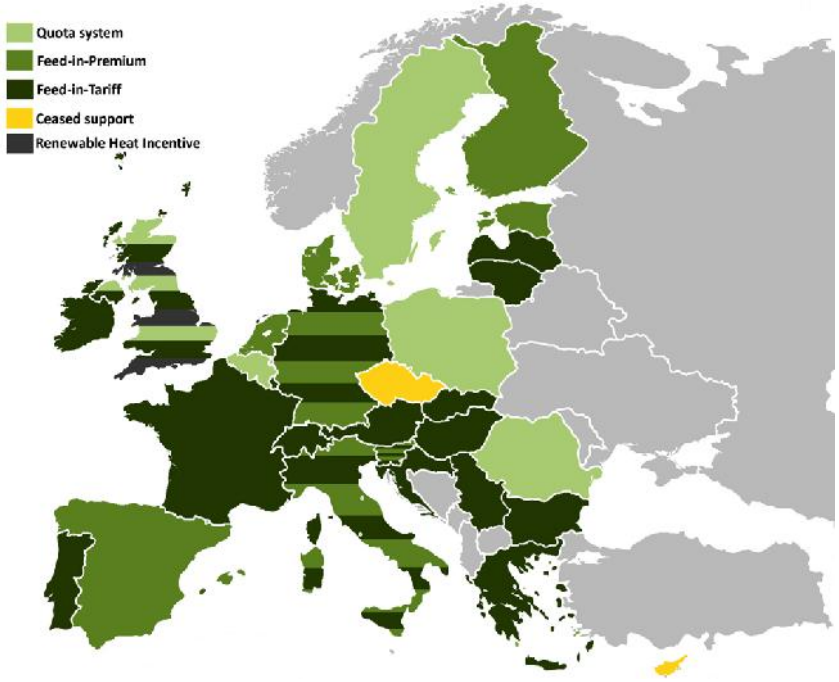
The European Commission will release its Renewable Energy package including a new Directive that revises or repeals the current Renewable Energy Directive (2009/28/EC).

EU's waste policy, including capping landfilling, clarifying waste and by-product definitions, promoting separate collection and clarifying recycling methodology

Key active. incentivised markets: UK, France, Denmark, Sweden, Norway, Finland, Netherlands

New emerging markets: Italy, Poland, Hungary, Bulgaria

Second wave of investment: Germany, Spain



UK – market size and potential

- In the last five years the United Kingdom's anaerobic digestion (AD) industry has seen 622% growth outside of the water sector
- UK government is still supporting the rollout of AD to achieve EU targets 2020

"...NFU vision for AD…1,000 farm-based anaerobic digestion plants by 2020, alongside 100 - 200 larger waste-linked facilities…"

- Estimated 1,050 AD plants by 2020

UK – market drivers

"Government policy is to deliver an increase in energy from waste through AD."

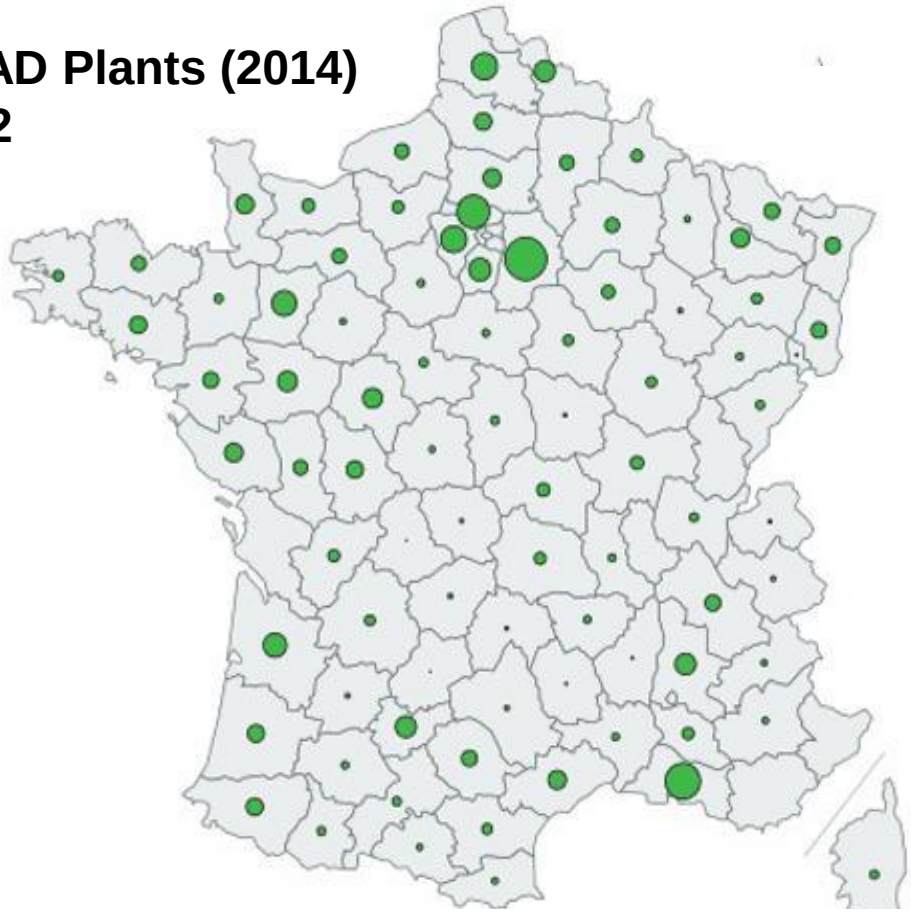
- In England Defra (2011) set a vision for 305 TWh of heat and electricity from waste by 2020
- The Wales Delivery Plan has created a capital and revenue financial support package for local authorities which wish to adopt AD technology
- Scotland has introduced food waste bans on disposal to landfill. This has driven up AD capacity & the trend is expected to continue.
- UK Government's spending review announced continued support up to 2020

UK – approach

- EPC framework to deliver complete biogas plants
- Forge further alliances with Technology partners
  - AD
  - Civils
  - NEF (network entry facility)
  - Gas compression for grid connections
- Membrane and PSA as well as Water Wash technology offered to increase market accessibility
- UK Manufacturing partners
- Continued growth with further UK based Aftercare Engineers

France – market size and potential

Biogas AD Plants (2014)
Total 502



France still leads Europe in agriculture infrastructure, with approximately 730,000 farms

France – market drivers

- The vision of the French Environment and Energy Management Agency is to produce 70 TWh biogas annually by 2030
- Planned that 50% of the biogas produced will be injected into the grid
- Feed-in tariffs (on 15 years)
- Biomethane tariff up to 12.5 c€/kWh
- Huge agriculture potential; bigger than Germany
- France imports more than 98 % of its gas demand
- Security of supply

France - approach

- Greenlane commissioned largest Biomethane plant 2015
  - Open day planned
  - GDF SUEZ now ENGIE, Veolia & GrDF
- Alliances with major project management companies
- Launch of Membrane technology at January 2016 conference
- Culture - French staff doing business in French

Italy – market size and potential

- 3rd biggest biogas sector after China & Germany
- €4 Billion invested in the last 5 years
- 1,300 biogas plants built *(agriculture + sewage + waste + industrial)*
- Italian CNG car market is Europe's biggest (880,000 vehicles as of June 2014)

Italy – market drivers

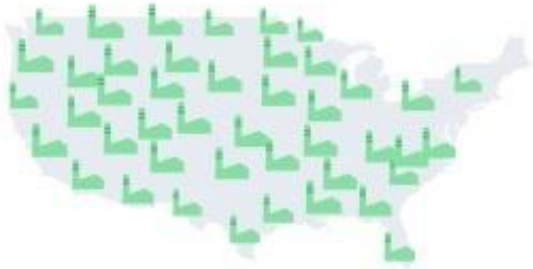
- New Biomethane tariff for grid injection and CNG stations to be introduced in 2016
- Duration of incentive 20 years
- Government target of increasing biomethane consumption up to 30% of total consumption, about 500 million Nm^3 per year
- Target to double CNG service stations to 2,000 by 2020

Italy - approach

- Established partnership with BTS Italy's largest AD provider
- Members of the Italian Biogas Consortium (CIB)
- Culture – doing business in Italian – staff or agents to be recruited as the market grows

USA - market size and potential

There are more than
2,000 sites
across the United States
that produce biogas,



and there is potential
for an additional
11,000
biogas systems.

If fully realized, these biogas systems
could produce enough energy
to power more than
3 million
American homes

and reduce methane emissions equivalent to up to
54 million
metric tons

of greenhouse gas emissions in **2030,**
the annual emissions of up to
11 million
passenger vehicles.

Source: USDA Biogas Roadmap 2015

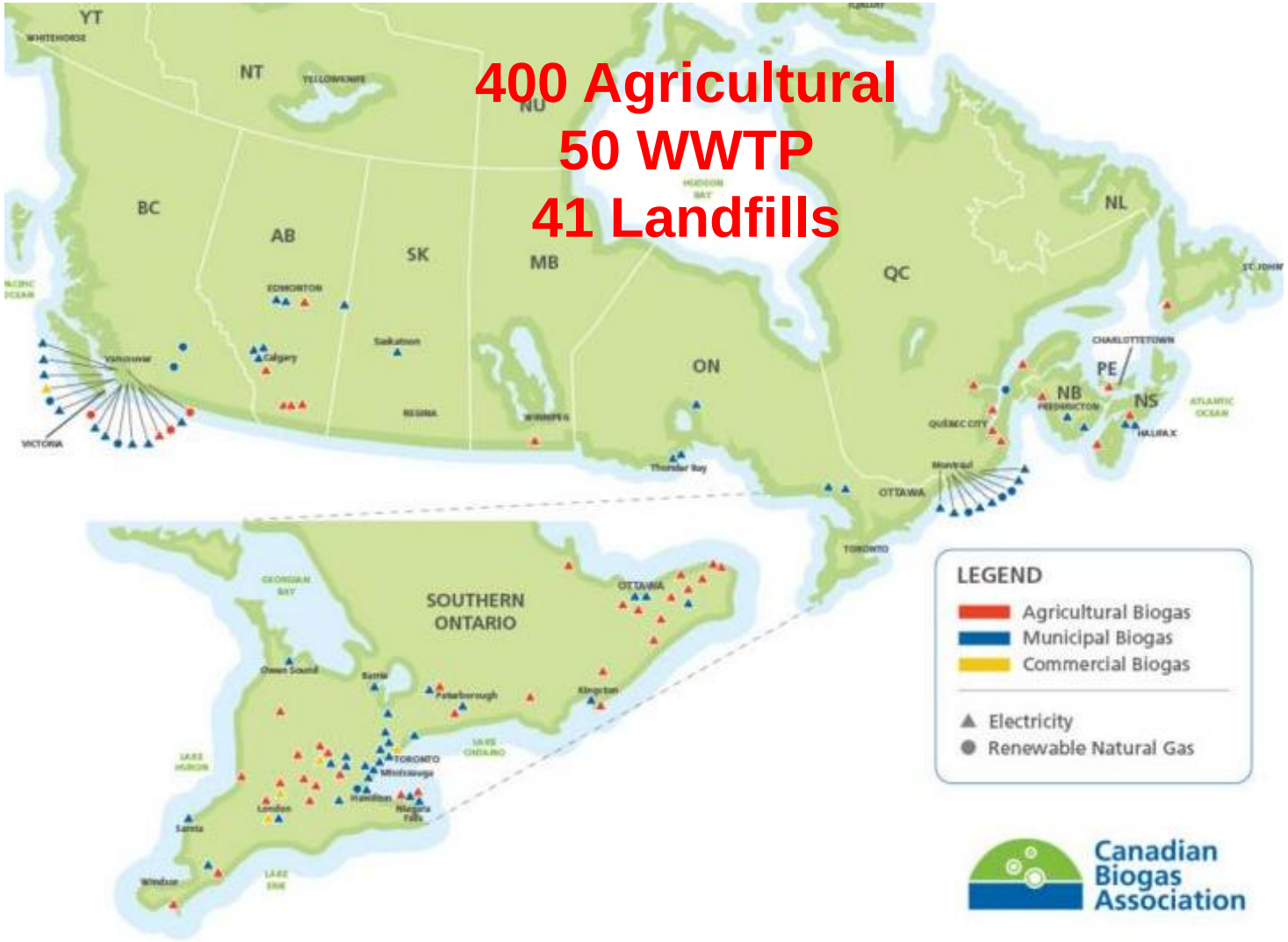
USA – market drivers

- Organic material banned from landfills
  - 24 States/garden waste, 5 States/food waste
  - Los Angeles has mandated all Organics Facilities be built by 2020
- Renewable Fuel Standard (RIN)
  - Up to $10 MMBTU (4x price of Natural Gas)
  - Additionally, California add 2x price of Natural Gas. Oregon and Washington to follow
- Loan Guarantees
  - Renewable Chemical & Biobased Manufacturing Assistance Program will fund 6 new plants, up to $250 million USD. (up to 80% of CAPEX)
  - Rural Energy for America Program (REAP) updated 2014, ~$280 million available with each loan up to $25 million; Now includes RNG
- 30% tax credit for RNG

USA - approach

- Target projects for new organic waste facilities
- Technology solution for meeting “Rule 30” in California
- Continuing to build relationships with
  - Project Developers
  - Engineering Firms with Biogas Divisions
  - Anaerobic Digester Manufacturers
  - Financing Companies
- Office established in USA
- Establish Sales Representative Network
- Licensing Technology

Canada - market size and potential



Canada – market drivers

- **British Columbia** is strong with the Fortis BC voluntary RNG program, allowing them to buy RNG at $15/GJ (5x Natural Gas)
- **Alberta** has changed governments (NDP), resulting in new funds made available for carbon mitigation projects
- **Ontario** has the Climate Change Strategy , which includes plans for LCFS, reduction on FIT contracts. The Canadian Biogas Association is also pushing municipalities to switch fleets to CNG
- **Quebec** organic waste ban. GazMetro purchases RNG.
- New **Federal Government** has committed 300 million CAD per year at the COP21 conference in Paris to promote cleantech.

Canada - approach

- Dominate BC with strong Fortis BC relationship, currently sold 3 of 5 RNG plants
- Increase presence in Quebec by leveraging the BFI success
- Take advantage of new funding opportunities in Alberta
- Promote the WWTP installation in Ontario, in support of the Canadian Biogas Association's efforts
- Continuing to build relationships with
  - Project Developers
  - Engineering Firms with Biogas Divisions
  - Anaerobic Digester Manufacturers
  - Financing Companies

The Brazilian sugar mill market

- 412 Sugar Mills
- potential for 80 Totara+

Brazilian pipelines

Brazil – market drivers

- Real (Brazilian currency) devaluation means that Exporters are making more money (sugar mills and agriculture producers)
- Decreasing subsidies for fossil fuels is increasing their costs and making RNG more competitive
- Increasing Diesel to Diesel/CNG conversions
- The decreasing cost of electricity is making it more valuable to generate RNG instead
- Rio de Janeiro & Sao Paulo (47% of Brazil's GDP) both have targets for energy from RNG
- Brazil's contribution under the Paris Agreement (2015) is 45% of renewables in the energy mix

Brazil – approach

- Local business development manager recruited in 2015
- Target to win first Sugar Mill installation
- Expand Customer Base
- Demonstrate CO_2 recovery technology
- Local Outsourced Manufacturing
- Base for expansion into other Latin American countries

China potential

- Dairy industry is our entry point
- More than 50 dairy farms with 10,000+ cows
- More than 600 dairy farms with 1000 to 5000 cows

China – market drivers

- Government is focusing decreasing pollution
- Ministry of Agricultural and NDRC(National Development Reform Committee) will support 10-15 biogas projects by funding Rmb 1B($ 200M) annually
- +600 dairy farms forecast to install manure treatment facilities
- End market CNG for vehicle fuel. 3 million vehicles as of 2014

China – approach

- Local business development manager recruited in 2015
- Partnership with Sifang Leo, manufacturer of dairy facilities
- Expand customer base
- Local outsourced manufacturing in progress
- Protect intellectual property through patents and distributed manufacturing
- Establish local technical support in 2016
- Base for expansion into other Asian countries

Summary

Summary

- Long established technology provider with a proven track record worldwide
- Delivered the world's largest projects and pioneered multiple markets
- Unique and adaptable product portfolio
- Flexible and scalable business model
- Extensive knowledge of market opportunities and driving forces
- Acknowledged internationally as a trusted partner
- Well placed in a rapidly growing worldwide market

Supplementary Information

Regulations/directives of target markets

Country	Regulations/Directives
USA	Organic Bans in Landfills Renewable Fuel Standard
Canada	Local Climate Change Strategies
Latin America	
- **Brazil**	Rio de Janeiro/Sao Paulo requirement for RNG %
Europe	EU Renewable Energy Directive 2009/28/EC Member States must have approx. 20% Renewable energy in mix by 2020
- **France**	Country Plan aim 23% by 2020 (32%by 2030)
- **Italy**	Country Plan aim 17% by 2020
- **Netherlands**	Country Plan aim 14% by 2020
- **Denmark**	Country Plan aim 30% by 2020
- **UK**	Country Plan aim 20% by 2020
S.E.Asia	
- **China**	Ministry of Agriculture & NDRC supporting 10/15 projects/yr

Current Brazilian regulations

ANP – Oil and gas agency	Biomethane specifications	RNG specifications for injection to pipelines. Excluded are landfill and wwtp. Siloxane metering is beign studied to allow LFG and WWTP. Regulation expected for 1st half of 2016.
São Paulo (35% Brazilian GDP)	*Programa Paulista de Biogás*	Utilities have to buy a certain percentage of RNG.
Rio de Janeiro (12% BR GDP)	*Política Estadual de GNR*	Utility has to buy 10% of the total volume (ex-thermoplants) from RNG. Around 10 USD/MMBTU today
Rio Grande do Sul (7% BR GDP)	RfP to buy RNG	"Green NG" program - Long term contracts for 200,000 m^3/day biomethane / Fixed price indexed to inflation

National Brazilian policies

- National Policy for Solid Waste (2018), it proposes Landfills solutions for waste management, such as biogas use.
- Brazilian "Nationally Determined Contribution" under Paris Agreement (2015). Increasing the share of sustainable biofuels in the Brazilian energy mix by expanding biofuel consumption. In the energy sector, achieving 45% of renewables in the energy mix;

Organic waste bans in the USA

- **Organic waste bans:** There has been an increase in the Organic Bans implemented in different states in the United States. The split is as follows:
  - **Ban/mandate on garden waste**: Arkansas*, Delaware, Florida*, Georgia*, Illinois, Indiana, Iowa, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska*, New Hampshire, New Jersey, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, South Dakota, Vermont, West Virginia, Wisconsin.

    **Allow garden waste disposal if the landfill generates energy.*
  - **Ban/mandate on food scraps**: California, Connecticut, Massachusetts, Rhode Island, Vermont. (Also of note: New York City, Seattle)
- The city of Los Angeles has a mandate to have all the SSO facilities built before 2020. 100% of the organics need to be diverted from landfills.

Canadian regulations promoting RNG

- Ontario Climate Change strategy.
  - LCFS Planned.
  - Reductions on FIT contracts.
  - The Biogas Association of Canada is pushing for municipalities to switch to RNG in the form of vehicle fuel for their fleets.
- BC is strong with the Fortis voluntary RNG program.
  - The BCUC has made the program permanent.
  - This program allows Fortis BC to buy RNG at a premium funded by voluntary contributions. This price has a ceiling of $15 CAD/GJ for RNG.

Canadian regulations promoting RNG

- Quebec is pushing SSO since there is an organic ban. GazMetro purchases RNG.
- Alberta has changed governments, a new NDP premier.
  - There are funds available for carbon mitigation projects.
- New Liberal government. Has commited 300 million CAD per year at the COP21 conference in Paris to promote cleantech. It is now a national priority.

Upgrading technology comparison

Technology	Advantages	Disadvantages
Water wash	Good performer across the full range of volumes especially at higher volumes Robust and very forgiving of contamination	Requires water supply 12-14m towers give problems with planning More suited to AD as cannot remove O_2 and N_2
PSA	Removes O_2 and N_2 as well as CO_2 Best solution for landfill Height under 7m so fewer planning issues No high volume process consumables	Larger methane slip Needs tight control of incoming gas quality
Membrane	Easily scalable in small and mid-range volumes Height under 7m so fewer planning issues No high volume process consumables	Needs tight control of incoming gas quality Difficulties in processing larger volumes of biogas More suited to AD with tight control of gas specification
Amine	Good performer across the full range of volumes Gives very high purity CO_2 and methane and lowest methane slip	Uses liquid amine to remove CO_2 Process uses heat to regenerate the amine and remove the CO_2 12-14m towers give problems with planning More suited to AD as cannot remove large amounts of O_2 and N_2

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