

Renewable Fuels For All Modes Of Transport



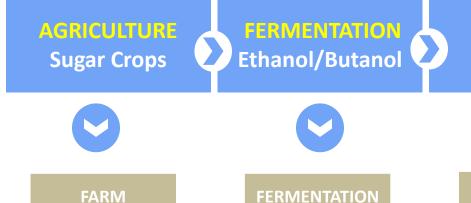
JET FUEL Basic Definitions

- **JET FUEL** "Standalone" hydrocarbon that can be used in turbine engines
- BLENDSTOCK Hydrocarbon product that can "only" be used as an additive to FUEL
- **DROP-IN FUEL** JET FUEL that is the result of "Blending" JET FUEL & BLENDSTOCK
- **REPLACEMENT JET FUEL** Alternatively produced JET FUEL requiring "no blending"



TRANSFORMING AN INDUSTRY CREATING VALUE AT EACH STAGE









- Gasoline
- Jet Fuel
- Diesel
- Heating Oil

- Electricity
- Fiberboard
- Carbon Fiber

RESIDUALS

Animal Feed

FERMENTATION RESIDUALS



- Animal Feed
- Omega Oils
- Human Food Proteins
- Chitosan Products

RESIDUALS

CATALYTIC

Pure Water

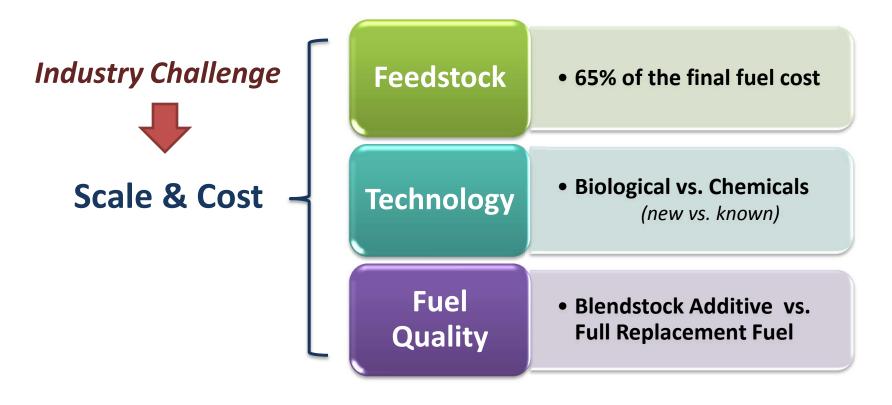
The True BIO-REFINERY:

The New AgTech Business Model

FUNDAMENTALS & CHALLENGES DEVELOPING AN ALTERNATIVE FUEL INDUSTRY



Fundamentals "Required" To Achieve Scale & Cost



ALCOHOL TO JET ("ATJ – SKA")

Synthetic Kerosine With Aromatics ADDRESSING INDUSTRY CHALLENGES



Feedstock

SUGARS

Most Abundant Feedstock In The World

Technology

PETROCHEMICAL

Proven Chemical Process (No Magic Bugs)

Fuel Quality

PREMIUM FULL REPLACEMENT FUEL

Eliminating Blending Logistic Challenges

THE IMPORTANCE OF A FULL FUEL SAFETY & COST



#1 Misconception ... No Need For A Fully Synthetic Fuel Now

"Industry is Too Large To Supply Enough Volume"

- 5 ASTM "Blendstock" specifications since 2009 (with varying blending limitations)
- Many additional blendstocks on the horizon
- Will require a global database of every drop
- Minimum 8% aromatics will require adjustments to blend from varying crude specs

DOWNSTREAM BLENDING LOGISTICS ARE UNDERESTIMATED

Most Processes Bio-Blendstocks



Petro-Fuel

THE IMPORTANCE OF A FULL FUEL SAFETY & COST

Adopting a full replacement fuel will save billions \$\$\$ by eliminating the downstream issues of:

- Blending
- Storage
- Transportation
- Accounting

DOWNSTREAM LOGISTICS COSTS ARE UNDERESTIMATED

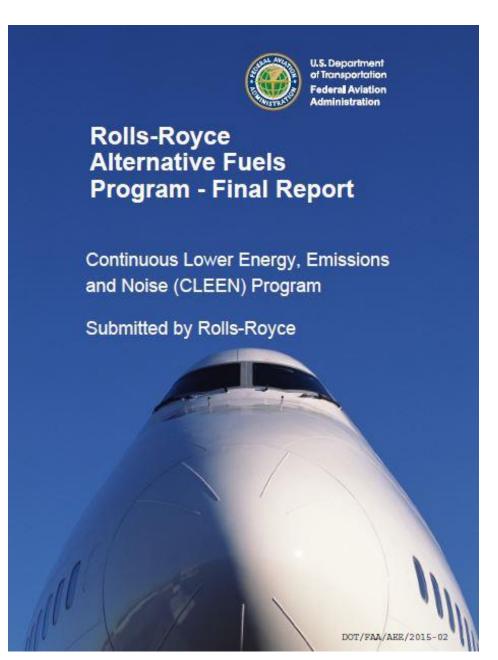
In The News

OKLAHOMA: More Than 100 Fuel Retailers Affected by E30 Mix-Up

....more than 100 fuel retailers mistakenly received gasoline containing up to 30% ethanol instead of E10, creating chaos throughout the state but especially in the Tulsa and Oklahoma City metropolitan areas.....



FAA RECOGNIZES BLENDING LOGISTIC CHALLENGES



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The Continuous Lower Energy, Emissions and Noise (CLEEN) Program is a Federal Aviation Administration NextGen effort to accelerate development of environmentally promising aircraft technologies and sustainable alternative fuels. The CLEEN Program is managed by the FAA's Office of Environment and Energy.

The report presented herein is a report deliverable submitted by Rolls Royce for a project conducted under the CLEEN Program to evaluate the feasibility of selected alternative fuels as viable drop-in replacements to petroleum jet fuel. This project was conducted under FAA other transaction agreement (OTA) DTFAWA-10-C-00006. This is report number DOT/FAA/AEE/2015-02 by the FAA's Office of Environment and

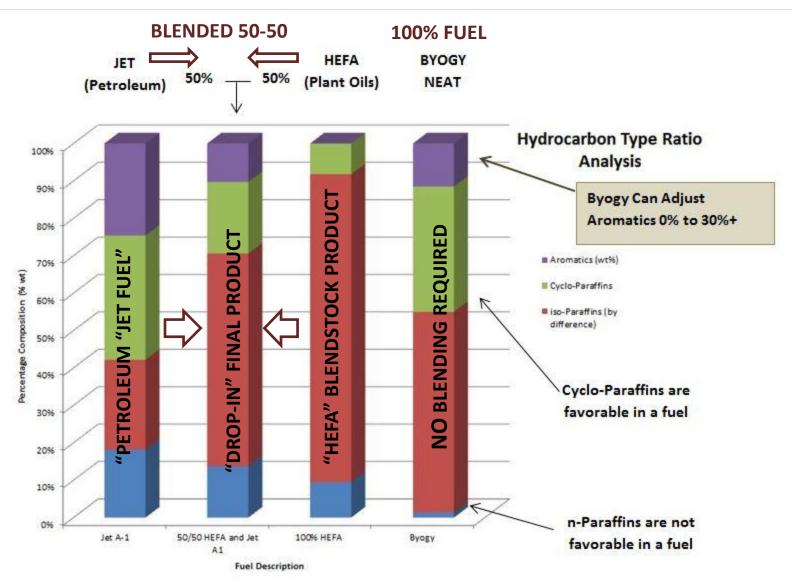
Rolls-Royce Alternative Fuels Program -

Table 2 - Candidate Fuels Selected for Rig Testing

	Supplier	Fuel Type and	Aromatic content	
Baseline blends		Jet A-1 (baseline) 100% Conventional		17.3%
	UK Jet A-1 / Dynamic Fuels	HEFA / Jet A-1	50/50 Blend (ASTM D7566)	8.6% 4.3% 0.1%
	HEFA	HEFA / Jet A-1	75/25 Blend	
		100% HEFA	100% HEFA	
Novel fuels	Byogy	Alcohol to Jet	Novel Single Process No1	9.4%
	ARA	Catalytic Hydrothermolysis	Novel Single Process No 2	15.8%
	Shell / Virent	GtL + Sugar Bio-forming	Novel Blend No 1	13.4%
	Algaeon / Swift	Cellulose - Aromatic + SPK	Novel Blend No2	19.7%

Byogy Fuel Testing Results From FAA CLEEN





BYOGY FUEL TESTING

Proves PREMIUM Full Replacement Fuel



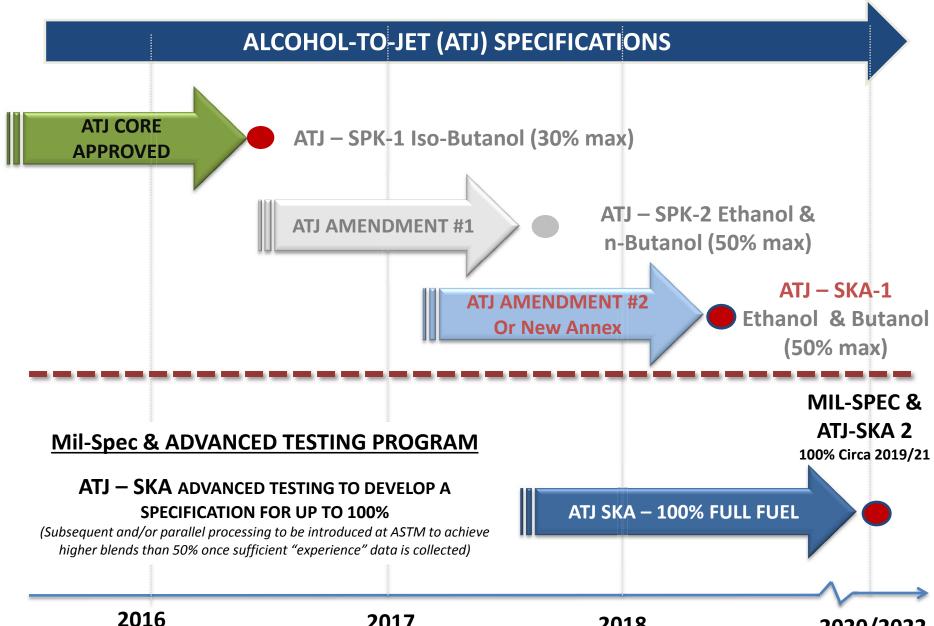
BYOGY's ATJ-SKA Testing:

- FAA CLEEN Program
- USAF
- SASOL
- PRIVATE

All testing validated a "premium full replacement aviation fuel"

- **✓ Better Fuel Burn Efficiency ("SFC")** (greater miles per gallon)
- **✓** Reduce GHG by >80%
- **✓ Delivers lower engine maintenance costs** (negligible n-paraffins)
- ✓ Has lower freeze temperature (opening up new flight space)
- **✓ Can adjust aromatics to any level** (to adapt to local crude oil specs)

ASTM: Alcohol To Jet – Advanced Testing



2016 2017 2018 2020/2022

Byogy Commercializes at Every Level Of ATJ



ATJ ASTM MILESTONE	PROJECTED ¹ TIMEFRAME	FEEDSTOCK	AROMATICS	BLEND Max	BYOGY APPLICABILITY (Commercial Viability)
SPK - 1	2015	Iso- Butanol	NO	30%	
SPK - 2	2016/17	Ethanol N-Butanol Mixed Alcohol	NO	50%	~
SKA - 1	2017/18	Ethanol, Butanol	YES	50%	
SKA – 2	~ 2018-2020	Ethanol, Butanol	YES	100%	

¹Best estimation based on Byogy ASTM participation – subject to ASTM process



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