



Nasdaq: ADUR

Corporate Presentation **January 2025**

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The **Between** Chemistry.

Forward looking statements

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We develop **chemical technology platforms** that **transform** low-value materials into higher-value resources with the aim of **unlocking** significant **environmental** and **economic** benefit



The *Between* Chemistry.

Multiple potential market applications

STAGE	APPLICATION	TOTAL POTENTIAL ADDRESSABLE MARKETS
<p>PILOT STAGE</p> 	 <p>Advanced chemical recycling of plastic waste⁽¹⁾ Converting plastic waste streams into valuable resources including chemical precursors & fuels</p>	<p>USD \$ 120B BY 2030</p>
	 <p>Partial upgrading of heavy crude oils⁽²⁾ Partial upgrading of heavy crude & asphaltene to lighter crude products</p>	<p>USD \$ 50B</p>
<p>ADVANCED RESEARCH</p> 	 <p>Converting renewable oils to sustainable fuels and chemicals⁽³⁾ Chemical conversion of renewable oils to renewable diesel, sustainable aviation fuel and renewable platform chemicals.</p>	<p>USD \$ 121B</p>
<p>FUTURE APPLICATIONS</p> 	 <p>Research and development A flexible technology platform that has applications in additional market segments like rubber tires, by tuning the chemistry and controlling the interplay of processing parameters</p>	

(1) <https://www.marketsandmarkets.com/Market-Reports/recycled-plastic-market-115486722.html>

(2) <https://www.iea.org/reports/oil-market-report-february-2022>

(3) <https://www.globenewswire.com/news-release/2022/01/19/2369236/0/en/Biofuels-Market-Size-to-Surpass-US-201-21-Billion-by-2030>

A next-generation technology platform

Turning low-value hydrocarbons into **higher-value products**



Hydrochemolytic™ Technology

- Ten years of research and development
- One technology platform, multiple applications
- Transforms difficult, low-value materials into valuable resources
- Crucial role in advancing the circular economy
- Operates at lower temperatures
- Higher conversion yields

Benefits

- High tolerance streams
- Lower temperatures
- Higher and quality yield
- Highly saturated product
- No molecular hydrogen
- Minimum post-processing

Strong Patent Strategy

- Strong patent strategy
- 7 patents issued
- 2 patent pending
- More in development

Hydrochemolytic™ Technology (HCT)

A new chemical recycling technology, a better approach to converting diverse feedstocks

THERMOLYSIS / PYROLYSIS

CHEMOLYSIS



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At least 70 other companies and university-affiliated institutes globally are investigating the space, see Closed Loop Partners and Nova Institute for more information.
 (4) https://www.closedlooppartners.com/wp-content/uploads/2021/11/CLP_Molecular-Recycling-Directory-2021.pdf

Excluded above are destructive decomposition/combustion or non-chemical processes such as physical presorting.

Advanced Chemical Recycling

A niche role for Hydrochemolytic™ Technology



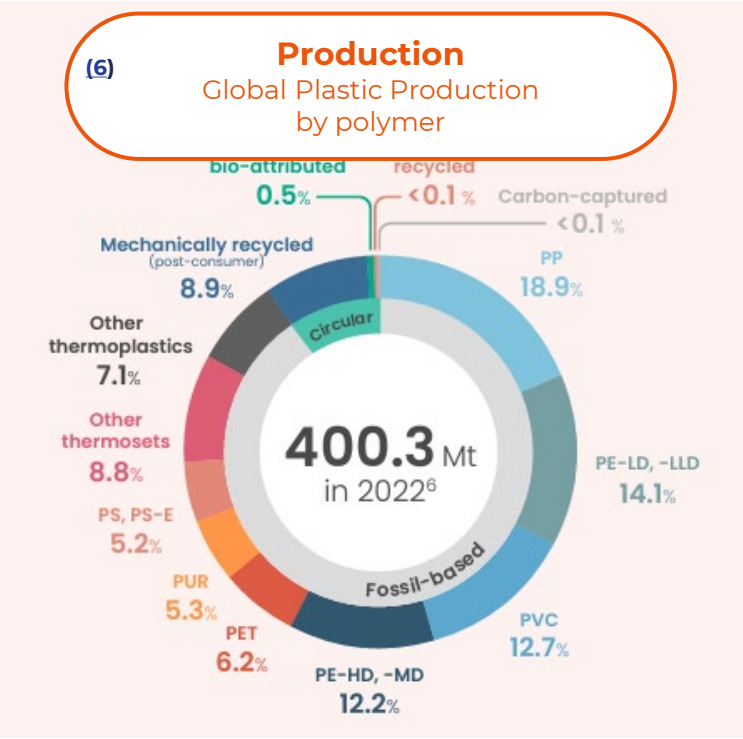
Diverse recycling methods are needed to address global plastic waste problem. The chemical recycling services market is projected to increase from USD\$ 15.7B in 2024 to USD\$ 149B by 2034. (5)

(5) <https://www.futuremarketinsights.com/reports/chemical-recycling-service-market#:~:text=The%20global%20chemical%20recycling%20service,US%24%20149.24%20billion%20by%202034.>

Global Waste Management Overview

Significant opportunity for chemical recycling

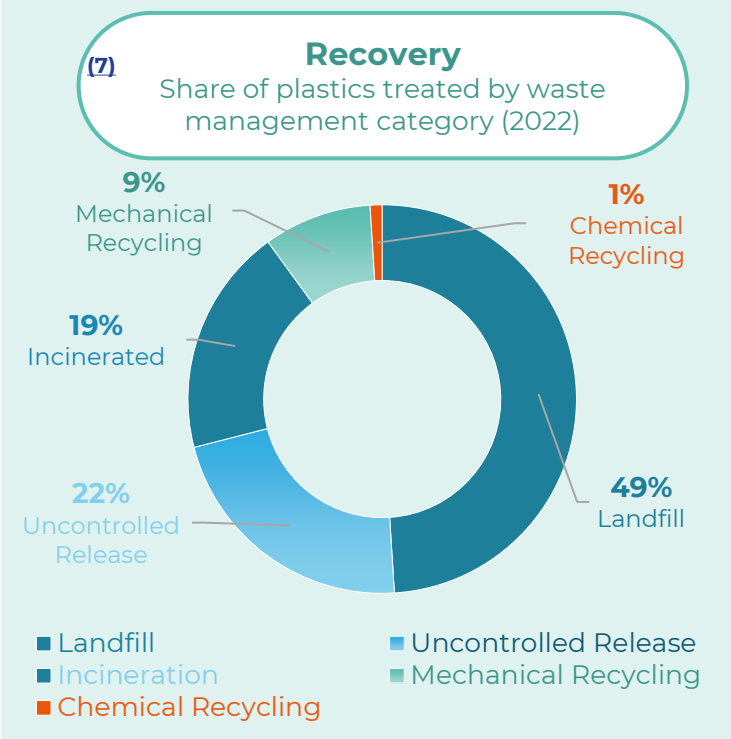
Global plastics production was **400.3 Mt** per annum in 2022. Recycling /recovery rates are only **10%**, 49% of plastics end up in landfill, a further 22% is uncontrolled released into the environment, and 19% is incinerated or gasified for energy generation.



The Opportunity

This is valuable carbon available for the circular plastic economy.

Innovation in mechanical & chemical recycling is needed for a future state of 75% carbon recovery.

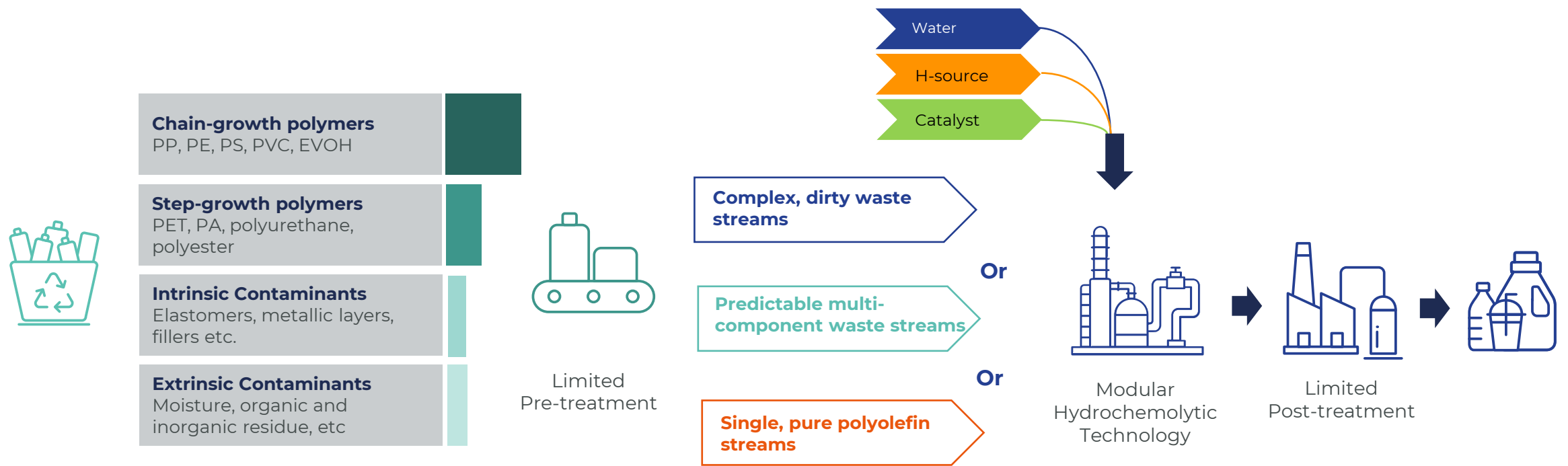


(6) <https://plasticseurope.org/wp-content/uploads/2023/10/Plasticsthefastfacts2023-1.pdf>

(7) <https://www.oecd.org/en/about/news/press-releases/2022/02/plastic-pollution-is-growing-relentlessly-as-waste-management-and-recycling-fall-short.html>

Hydrochemolytic™ Technology (HCT) and plastic circularity

A novel, game-changing approach in chemical recycling that can be configured based on the dynamic characteristics of feedstocks with better potential to transform more plastic waste into valuable materials, more sustainably and efficiently than other approaches and technologies today.



Hydrochemolytic™ Technology

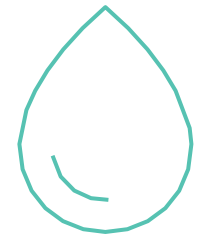
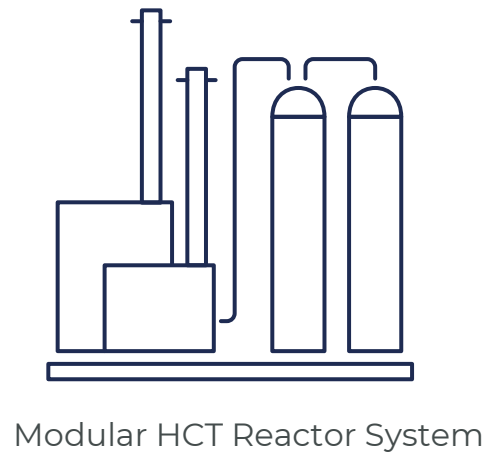
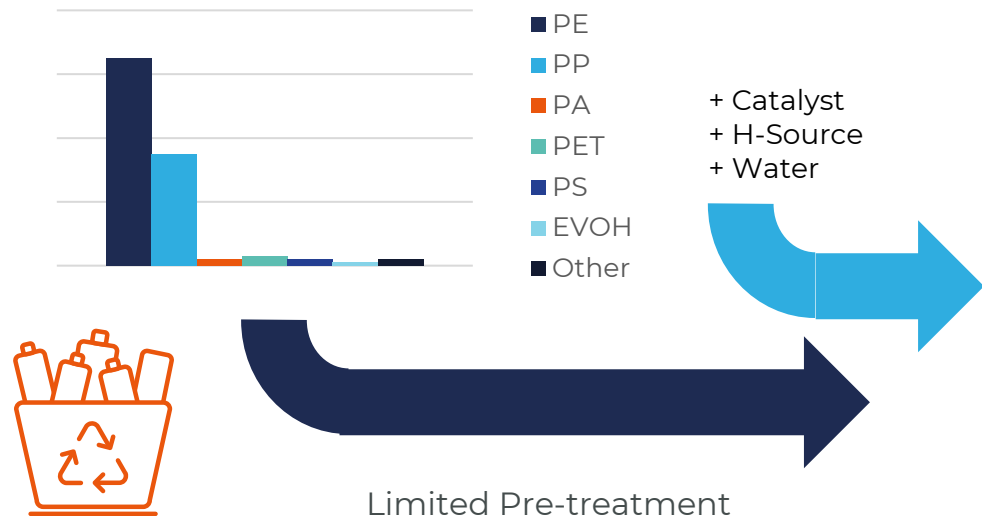
Designed for modularity allowing more business options

Hydrochemolytic™ Technology (HCT) is highly configurable to the requirements of a wide range of waste plastic feedstocks.



**Simple clean streams
from post industrial sources**

Waste Plastic Composition – Representative Sample



Note: Waste composition is largely PE & PE with **small** amounts of intrinsic and extrinsic contaminating materials.

Hydrochemolytic™ Technology

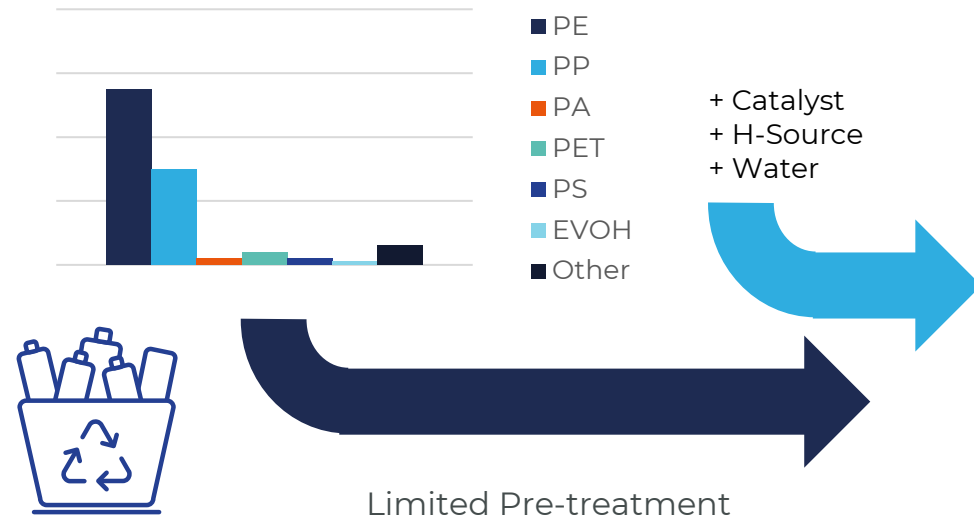
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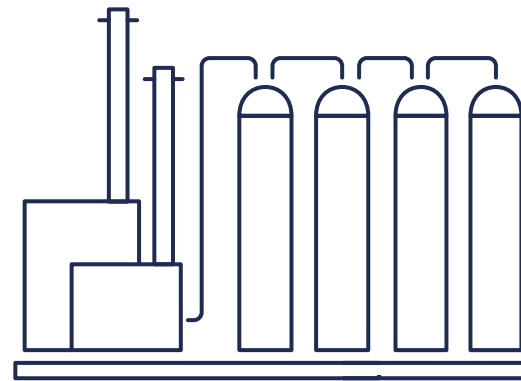


Dirty complex waste streams from post consumer sources

Waste Plastic Composition – Representative Sample



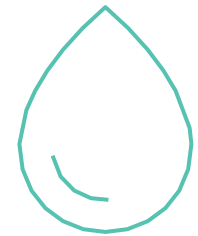
Limited Pre-treatment



Modular HCT Reactor System
Modular configuration
To address changes in feedstock composition



Limited Post-treatment



HCT Oil

Note: Waste composition is largely PE & PP with **larger** amounts of intrinsic and extrinsic contaminating materials.

2025 Strategic goals

Three transformational business goals to commercialization



Technology Development

- Delivery and commission of NGP Pilot Plant by early Q3
- Initiate detailed design of the scaled-up Demonstration Plant



Commercial Program

- Accelerate and expand customer and industry partners' engagement both for plastic waste recycling and bitumen upgrading.







Intellectual Property

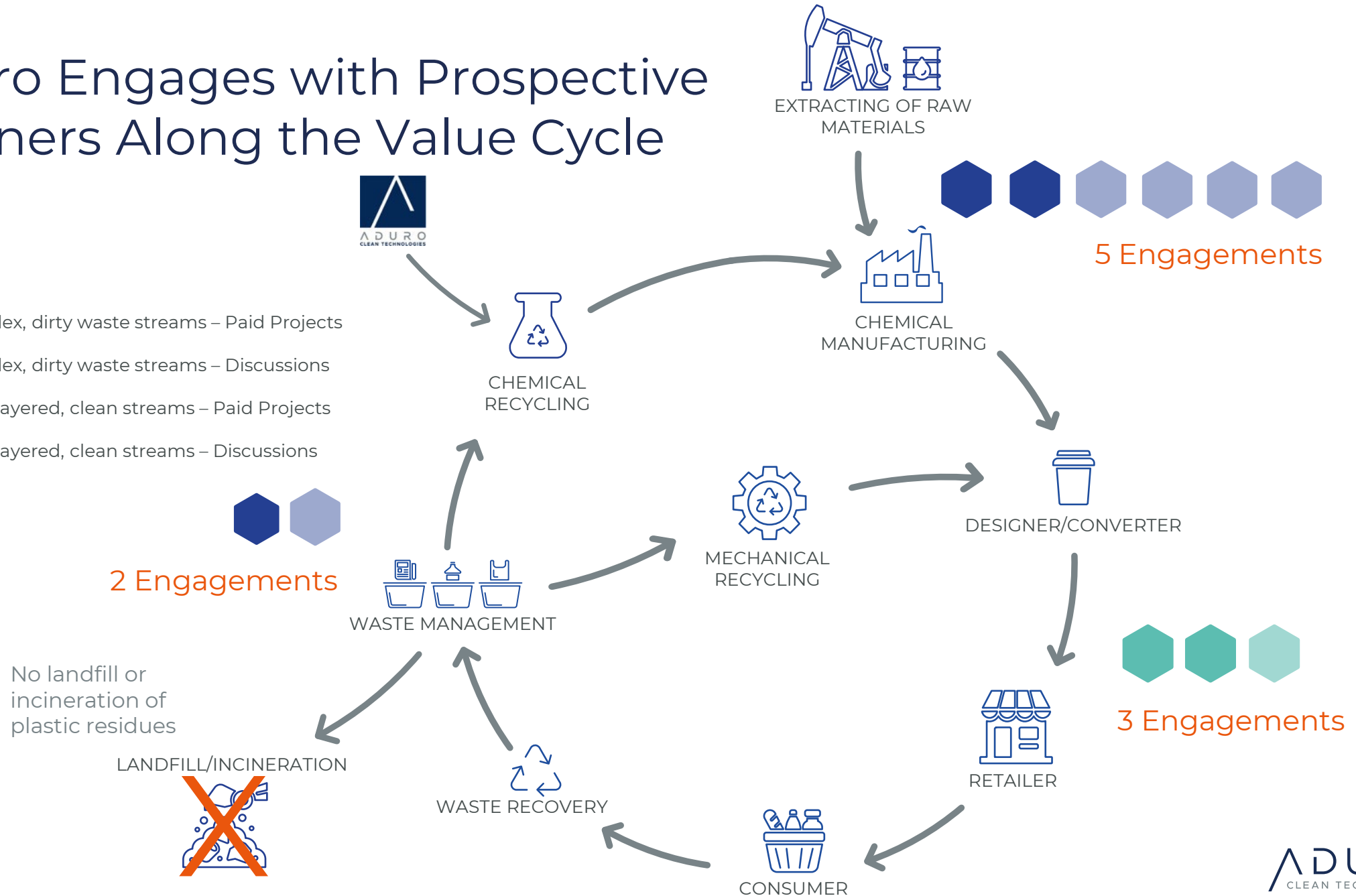
- Continue to build on the Company's strong patent and Intellectual Property portfolio.
- Refinement of current and new chemical process technologies to further enhance, optimize and implement commercial solutions

Road to
commercialization

Aduro Engages with Prospective Partners Along the Value Cycle

Legend

-  Complex, dirty waste streams – Paid Projects
-  Complex, dirty waste streams – Discussions
-  Multi-layered, clean streams – Paid Projects
-  Multi-layered, clean streams – Discussions



Customer Engagement Program (CEP)



Stage-gate engagement to evaluate, refine, and commercialize the technology with early adopters.

Value-adding and revenue-generating process to advance and de-risk the commercialization program.

Engage organizations that are in search for alternative technologies to pyrolysis.



Technology Evaluation

We spearhead our technology and provide mainly data and results on general and specific feedstock to our potential partners and customers



Collaboration

Together with our partners, we continue to develop, improve, and stabilize pilot-stage and pre-commercial settings, often tailoring solutions to meet the specific needs of each potential partner



Commercialization

Continue the journey with first adopters to establish a commercial program

Goal: Convert two clients from Technology Evaluation to Technology Collaboration

Revenue opportunities at every stage

During scale-up from simple to complex, Aduro will engage customer with a modular design approach to meet their specific waste plastic management needs.

HCT can be configured for different feedstocks and designed to provide different production solutions

Targeting simple small applications that can generate early-stage revenue

Moving over time to more complex applications

Starting with Technology Evaluations



Customer Engagement Program (CEP)

Launched CEP to facilitate early-stage engagement with prospective customers.

Technology Evaluation.

November 1, 2022 | Plastic Upcycling



October 11, 2023 | Plastic Upcycling



November 30, 2023 | Plastic Upcycling



Technology Collaboration

July 30, 2024 | Plastic Upcycling



March 20, 2020 | Bitumen Upgrading



November 2024 | Plastic Upcycling



March 2024 | Plastic Upcycling



Paying Customers

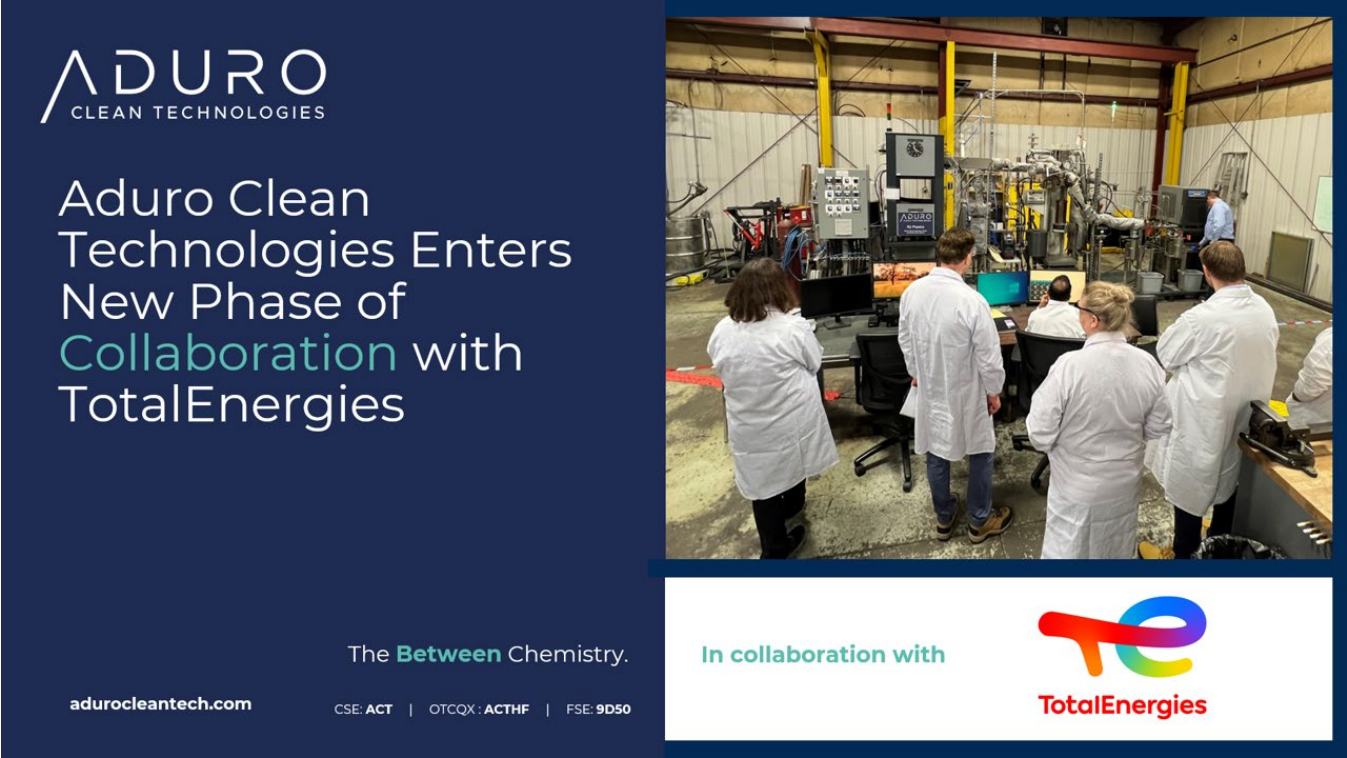
- 5** Petrochemical
- 1** Building materials
- 1** Food packaging

Paying Customers

Paid engagements starting technology evaluation. Stage-gated approach to advance toward collaboration.

Customer Engagement Program (CEP)

Technology Collaboration




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Auro Clean Technologies Enters New Phase of **Collaboration** with TotalEnergies

The **Between** Chemistry.

adurocleantech.com

CSE: ACT | OTCQX: ACTHF | FSE: 9D50

In collaboration with 

Technology Collaboration Agreement

Together with our potential partners, we continue to develop, improve, and stabilize pilot-stage and pre-commercial settings, often tailoring solutions to meet the specific needs of each potential partner.

The CEP encourages customers to engage with small scopes, then expand the scopes before moving into a collaboration phase.

TotalEnergies timeline

- October 11, 2023
Auro Clean Technologies Welcomes New Participants to its Customer Engagement Program
- November 30, 2023
Auro Clean Technologies Expands Technology Evaluation Scope with Leading Petrochemical Company
- July 30, 2024
Auro Clean Technologies Enters New Phase of Collaboration with TotalEnergies

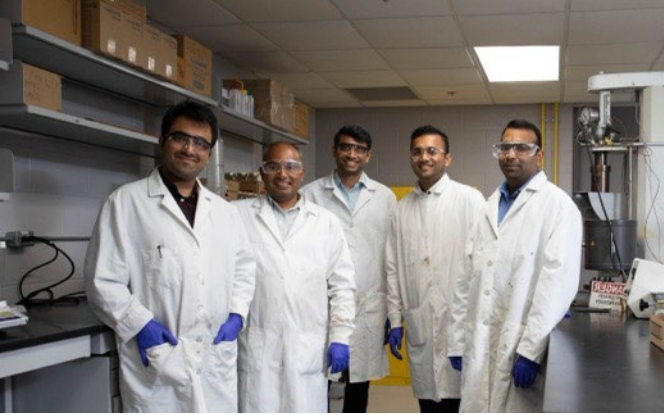
Sites | Technology Demonstration + Research & Development

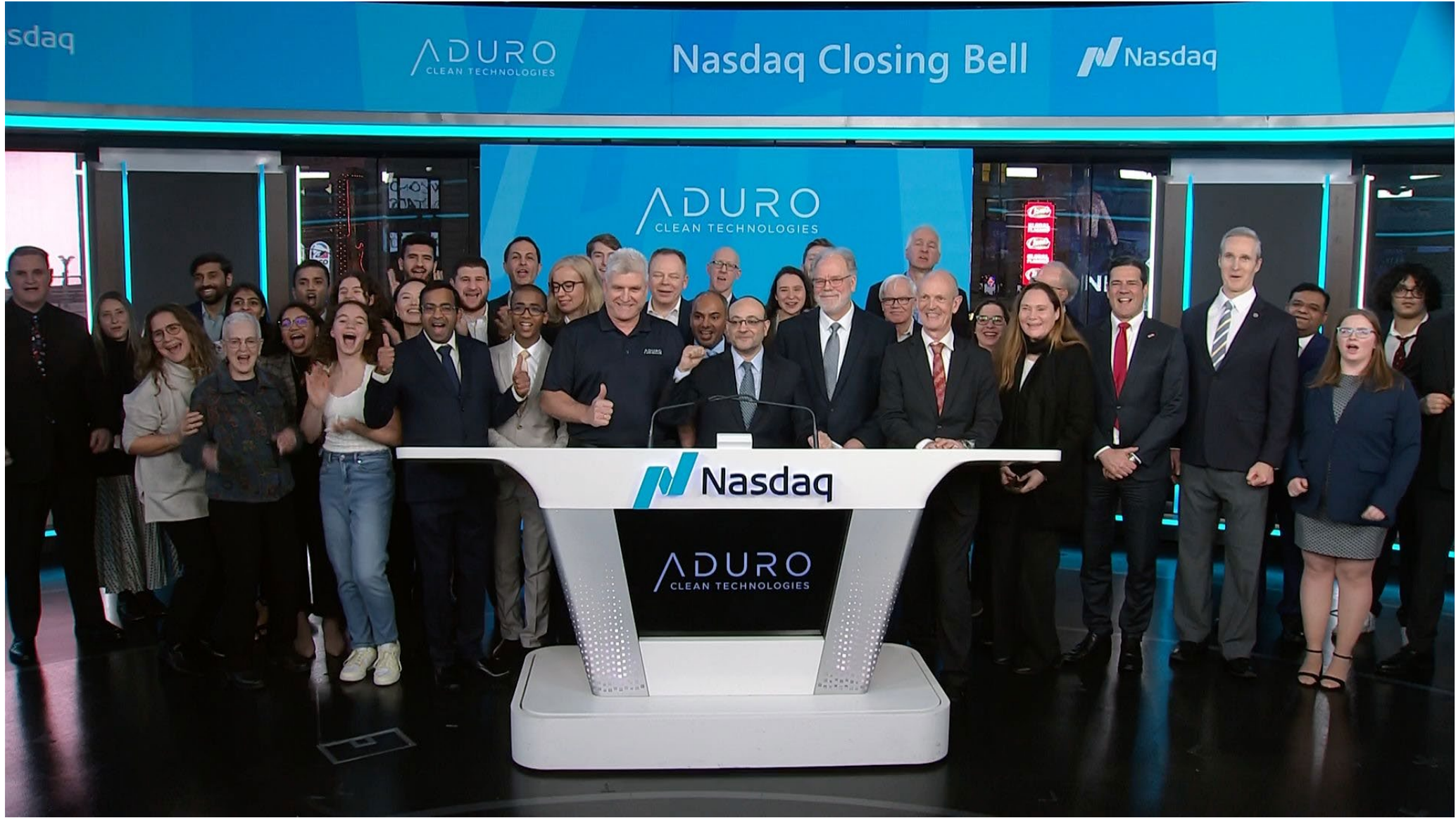
Office & Laboratory

London | Ontario



Sarnia | Ontario





Capital structure

STOCK LISTING	NASDAQ: ADUR CSE: ACT FSE: 9D50
SHARES OUTSTANDING (Issued & Outstanding / Fully Diluted)* (Nov 30, 2024)	28,337,984 / 32,944,135
INSIDER OWNERSHIP	39 %
WARRANTS / OPTIONS OUTSTANDING:	1,394,184 / 3,211,966 *
MARKET CAPITALIZATION ** (Nov 30, 2024)	CAD \$228 M (USD \$159 M)

* Warrants are exercisable at an average price of CAD **\$3.6722** (range CAD \$1.625-\$6.545), with 16% held by Insiders and Options are exercisable at an average price of CAD **\$3.6285** (range CAD \$2.1125-\$6.50), with 49% held by Insiders.

** Market capitalization is calculated based on total shares issued and outstanding on November 30, 2024, multiplied by the closing price on November 29, 2024, of CAD \$8.06.

Management Team



Birendra Adhikari
Head of
Research & Development



Eric Appelman
Chief Revenue Officer



Mena Beshay
Chief Financial Officer



Abe Dyck
Head of Corporate
Development / Investor
Relations



Arturo Gomez
Vice President Engineering



Anil Jhavar
Chief Scientist



Stefanie Steenhuis
Head of Brand & Marketing



Marcus Trygstad
Co-Founder &
Principal Scientist



Ofer Vicus
Co-Founder &
Chief Executive Officer

Board of Directors



Marie Grönberg
Director



Peter Kampian
Director



James E. Scott
Director



Marcus Trygstad
Co-Founder &
Principal Scientist



Ofer Vicus
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Chief Executive Officer



THANK YOU!

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