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:

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

<table>
<thead>
<tr>
<th>System</th>
<th>Totara</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capacity</td>
<td>2000 Nm³/hr</td>
</tr>
<tr>
<td>Application</td>
<td>Anaerobic Digester</td>
</tr>
<tr>
<td>CNG Use</td>
<td>Pipeline injection</td>
</tr>
<tr>
<td>Installed</td>
<td>2014</td>
</tr>
<tr>
<td>Overview</td>
<td>Europe’s Largest Food Waste only upgrading facility.</td>
</tr>
</tbody>
</table>

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 (H₂S) scrubbing plant and volatile organic compounds (VOC’s) treatment.
### Montreal, QC, Canada

<table>
<thead>
<tr>
<th><strong>System</strong></th>
<th>7x Totara+</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capacity</strong></td>
<td>16,000 Nm³/hr</td>
</tr>
<tr>
<td><strong>Application</strong></td>
<td>Landfill</td>
</tr>
<tr>
<td><strong>RNG Use</strong></td>
<td>Trans Canada pipeline injection</td>
</tr>
<tr>
<td><strong>Installed</strong></td>
<td>2014</td>
</tr>
<tr>
<td><strong>Overview</strong></td>
<td><strong>Largest RNG plant in the world</strong></td>
</tr>
</tbody>
</table>

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

Slide 13
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...
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
Europe - market size and potential

Europe is the largest AD market to date with only 367 biomethane upgrader plants.

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of plants</th>
<th>+18.8%</th>
<th>+11.4%</th>
<th>+5.5%</th>
<th>+18.3%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>2000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2012</td>
<td>1000</td>
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<tr>
<td>2013</td>
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<td>2014</td>
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<tr>
<td>2016</td>
<td>2300</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2017</td>
<td>2500</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>2018</td>
<td>2700</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2019</td>
<td>2900</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2020</td>
<td>3100</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of plants</th>
<th>+19.3%</th>
<th>+17.7%</th>
<th>+23.1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>500</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2012</td>
<td>600</td>
<td>0</td>
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<td>0</td>
</tr>
<tr>
<td>2013</td>
<td>700</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2014</td>
<td>800</td>
<td>0</td>
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<tr>
<td>2015</td>
<td>900</td>
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<tr>
<td>2016</td>
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<td>2017</td>
<td>1100</td>
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<tr>
<td>2018</td>
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<td>2019</td>
<td>1300</td>
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<tr>
<td>2020</td>
<td>1400</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Note: The numbers represent the projected growth in the number of plants from 2011 to 2020.
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.


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

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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

400 Agricultural
50 WWTP
41 Landfills
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 CO₂ 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

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

<table>
<thead>
<tr>
<th>ANP – Oil and gas agency</th>
<th>Biomethane specifications</th>
<th>RNG specifications for injection to pipelines. Excluded are landfill and wwtp. Siloxane metering is being studied to allow LFG and WWTP. Regulation expected for 1st half of 2016.</th>
</tr>
</thead>
<tbody>
<tr>
<td>São Paulo (35% Brazilian GDP)</td>
<td>Programa Paulista de Biogás</td>
<td>Utilities have to buy a certain percentage of RNG.</td>
</tr>
<tr>
<td>Rio de Janeiro (12% BR GDP)</td>
<td>Política Estadual de GNR</td>
<td>Utility has to buy 10% of the total volume (ex-thermoplants) from RNG. Around 10 USD/MMBTU today</td>
</tr>
<tr>
<td>Rio Grande do Sul (7% BR GDP)</td>
<td>RfP to buy RNG</td>
<td>“Green NG” program - Long term contracts for 200,000 m³/day biomethane / Fixed price indexed to inflation</td>
</tr>
</tbody>
</table>
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 committed 300 million CAD per year at the COP21 conference in Paris to promote cleantech. It is now a national priority.
# Upgrading technology comparison

<table>
<thead>
<tr>
<th>Technology</th>
<th>Advantages</th>
<th>Disadvantages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water wash</td>
<td>Good performer across the full range of volumes especially at higher volumes Robust and very forgiving of contamination</td>
<td>Requires water supply 12-14m towers give problems with planning More suited to AD as cannot remove O₂ and N₂</td>
</tr>
</tbody>
</table>
| PSA        | Removes O₂ and N₂ as well as CO₂  
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 CO₂ and methane and lowest methane slip | Uses liquid amine to remove CO₂  
Process uses heat to regenerate the amine and remove the CO₂  
12-14m towers give problems with planning  
More suited to AD as cannot remove large amounts of O₂ and N₂ |
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