



ENSYN

**ABLCNext 2015
San Francisco**

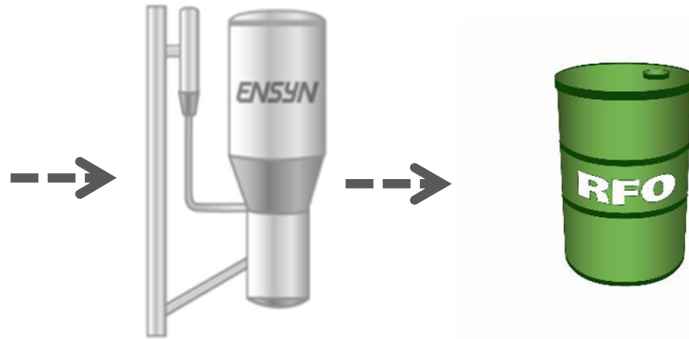


Our Business

**Biomass
Feedstock**

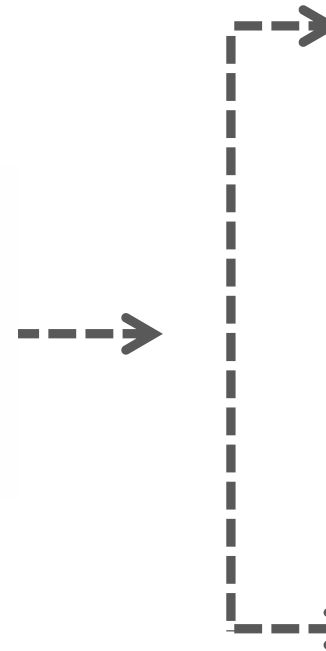


**Conversion
to Biofuel**



***20-100 million litre/year RFO
production facilities***

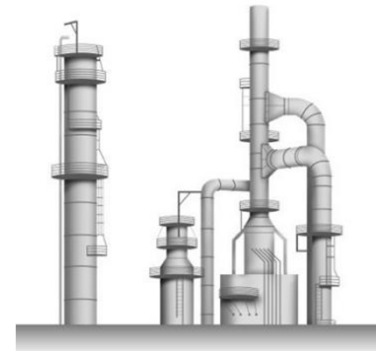
Fuel Oil



Heating Oil



**Refinery
Coproprocessing**



***Renewable Crude
For Refineries***

A 30+ Year Development Story

30 BDMT/d RTP
Commissioned 1995
20 Year Anniversary



- Four Commercial RTP units processing woody biomass in operation today
- 44 years in aggregate commercial operations
- Production exceeding 40 million gallons

Strategic Relationships



Conversion to RFO

RFO Coprocessing

RFO Heating



A Honeywell Company



A Honeywell Company



Institutional Shareholders



RFO Heating Applications

- Over 25 years of combustion of RFO on an industrial scale
- Approximately 20 million gallons combusted in industrial boilers
- Now demonstrated across a range of applications
 - ▶ Large commercial/institutional
 - ▶ District Heating
 - ▶ Mining (indurating furnace)



RFO Heating Sales & Contracts

- Memorial Hospital, New Hampshire
 - ▶ 100% conversion to RFO over last 14 months
 - ▶ Generating D-7 RINs
- Valley Regional Hospital, New Hampshire
- Youngstown, Ohio District Heating
- ArcelorMittal, Quebec
- Strategic Alliances with infrastructure/heating oil suppliers



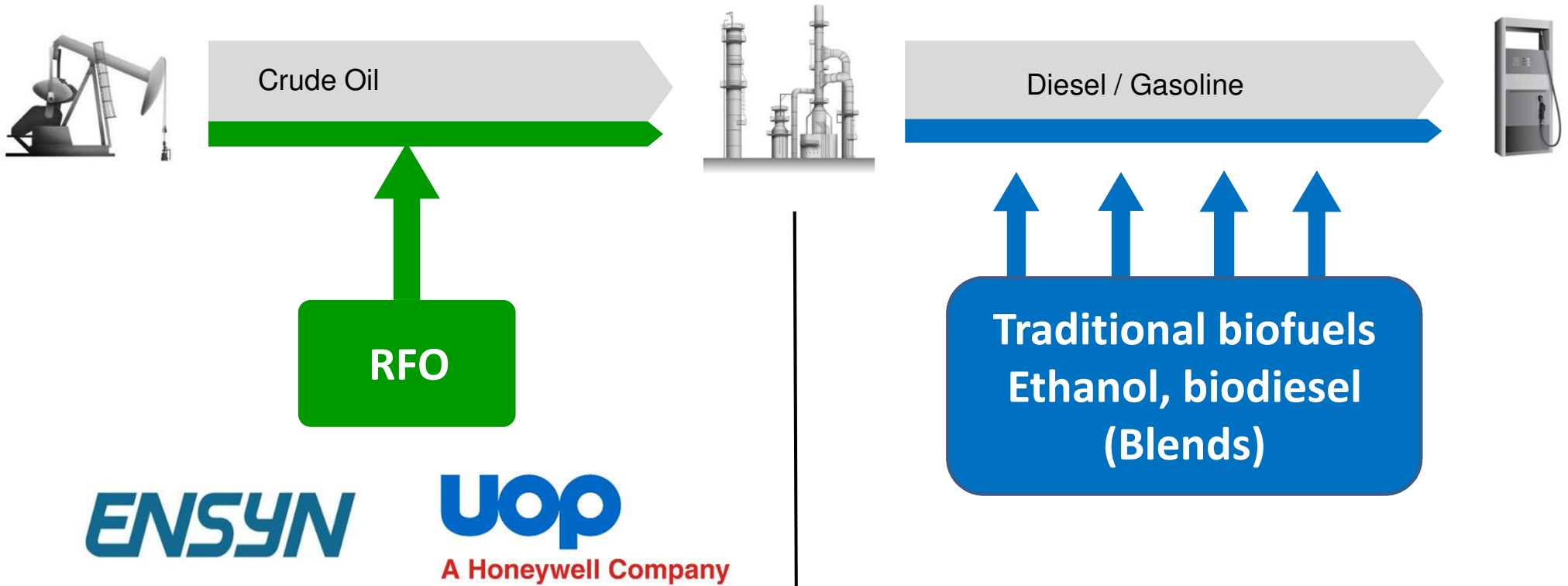
Refinery Coprocessing



RFO Coprocessing leverages on existing refinery infrastructure

- ▶ Lowers total CAPEX & OPEX
- ▶ Facilitates implementation

Refinery Coprocessing vs traditional approaches



- NREL, Petrobras & Ensyn in a Collaborative R&D Agreement
- Refinery Coprocessing
- Petrobras processed Ensyn's RFO & produced 800 gallons of diesel & gasoline
- Results presented March 25, 2015 at DOE Bioenergy Technology Office (BETO)
- Confirmed Ensyn's RFO Coprocessing yields



*Petrobras' 200 kg/hr (30 bpd)
Demonstration FCC*

Coprocessing Yields



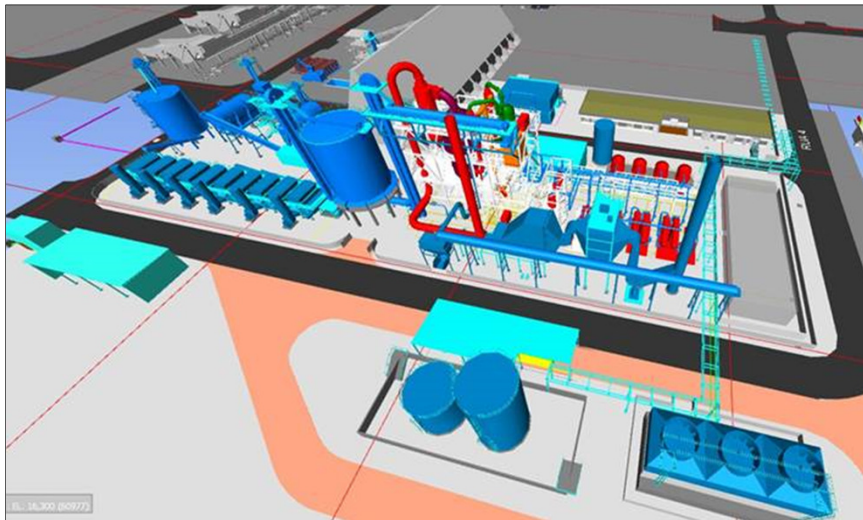
Weight %	100% VGO	95% VGO + 5% RFO	90% VGO + 10% RFO
Dry Gas	3.5	2.8	2.8
LPG (C3-C4)	13.8	13.8	12.5
Gasoline (C5-220°C)	39.9	40.6	38.8
Diesel (220-344°C)	20.3	19.6	19.2
Bottoms (+ 344°C)	16.1	14.4	14.4
Coke	6.4	6.0	6.5
CO	0.0	1.0	1.7
CO ₂	0.0	0.4	0.6
Water	0.0	1.4	3.5

Part 79

- Part 79 process taken place over the past 12-18 months
 - ▶ Anchored off of the NREL/Petrobras CRADA trials
 - ▶ Petrobras shipped 800 gallons of RFO renewable diesel & gasoline to a major oil co in the US for initial testing
 - ▶ Final testing carried out at Southwest Research (SwRI) in San Antonio
- Part 79 approval for Ensyn's renewable diesel granted in August 2015
- Results for renewable gasoline anticipated by year-end



RFO Production Facilities & Projects



Ontario Production Facility

- 3 million gallons/year
- Commissioned in 2006 as chemicals/fuels merchant facility
- Enhanced in 2014 as Ensyn's anchor fuels facility
- Facility is qualified by the EPA under RFS program
- Sales to qualified users in the US are generating D-7 RINs



Aracruz Project - Brazil



- Partnership with Fibria Celulose S.A., (NYSE: FBR), the world's largest market pulp producer
- First project in Brazil announced – sited at Fibria's pulp mill in Aracruz, Espirito Santo
- Permitting and engineering in progress
- Initiation of construction in early 2016



2015+ Production Build-out





Thank You ABLC!