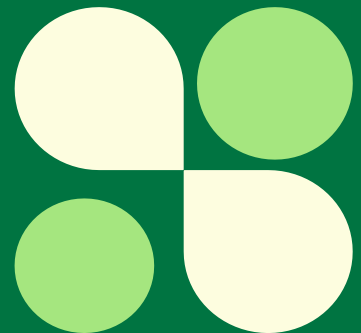




Leading the green transition in agriculture



Investor Presentation

Q1 2024



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The first and only pure-play green fertiliser developer listed on the London Stock Exchange*

600MW+ global pipeline of green projects at various stages of development

Management expertise in **infrastructure, financing, renewables and fertiliser** markets

ATOME set to be **one of the largest producers** of green fertiliser **in the world from 2026**

Low-cost baseload renewable power enabling the production of the **most competitively priced 100% green fertiliser**

Supplying the existing **US\$200+ billion/year** global fertiliser market with **growing demand for green**

Key milestones for flagship 145MW Phase 1 Villeta in Paraguay on FEED, EPC, Offtake and Financing **targeted for 2024**

Climate impact - approx. 15 million tons of CO₂eq emissions from Phase 1 Villeta over project lifetime

atome | The Company

Expert management with experience across the energy and agriculture sectors, trusted to deliver and aligned with shareholders



Peter Levine
Chair

Chairman of ATOME and Molecular Energies PLC. Founded and successfully exited the then FTSE-250 Imperial Energy. 30+ years experience in energy and infrastructure sectors



Olivier Mussat
Director and CEO

Previously CIO of Global Energy at the IFC. \$500m+ of equity investments and over \$30bn+ of corporate and structured debt finance transactions across energy and infrastructure projects



James Spalding
Director and President of ATOME Paraguay

General Director of Itaipu Dam Between 2013-18. Former Finance Minister of Paraguay and Paraguay Ambassador to the US



Terje Bakken
Head of Ammonia and Fertiliser Markets

35+ years commercial experience in fertiliser and chemicals. Ex SVP and Management Team at Yara International. Ex Management board and Strategy Committee at Eurochem

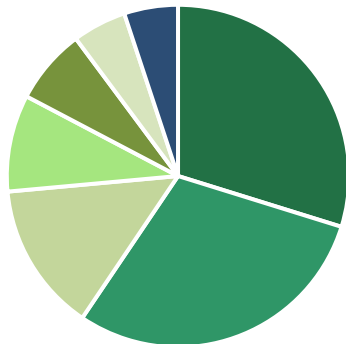


Mary-Rose de Valladares
Independent Non-Executive Director

Former longstanding General manager of IEA Hydrogen. Served on US National Hydrogen Association board. US DOE's renewables developer for the 1996 Olympics

Key Shareholders

Enterprise Investment Scheme (EIS) investment status granted by HMRC for tax efficient investment



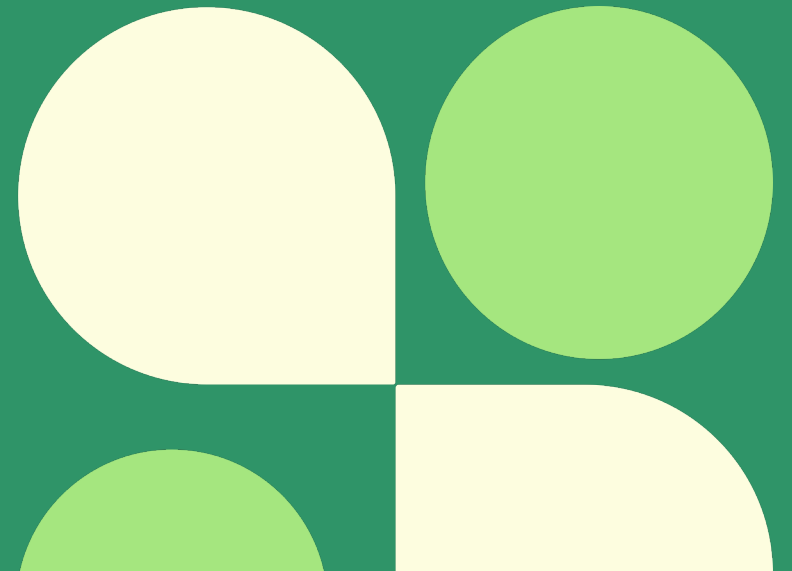
Molecular Energies 18.8%
Peter Levine (Chair) 18.1%
Schroders 11.5%
Baker Hughes 6.3%
Urion Holdings (Malta) Limited (Trafigura) 4.9%
Olivier Mussat (CEO) 3.7%
Clean Power Hydrogen 3.5%

Key Facts

Listing	AIM, London
Ticker Symbol	ATOM
Issued Shares as of 22 February	43,923,186
Share Price as of 22 February	49.5p
Market Capitalisation as of 22 February	US\$27.49M



Delivering the world's first premium
value green fertiliser



ATOME is making a major impact on the existing 2.6 billion ton/year carbon emitting industry

problem

Virtually all nitrogen fertiliser (98%) is made using fossil fuels

Fertiliser feeds approximately half of the world's population which grows by 1 billion people every 15 years

The production and use of fertilisers emits 2.6 billion tons of CO2 emissions per year (5% of global GHG emissions) – more than global aviation and shipping sectors combined

solution

ATOME's green fertiliser significantly reduces production emissions whilst maintaining crop yield

ATOME's supply of up to 270,000 tons/year of affordable sustainable fertiliser from Phase 1 Villeta will enhance regional food security and displace up to 15 million tons/CO2eq over its lifetime, equivalent to...

3.3

Million passenger cars off the road for a year

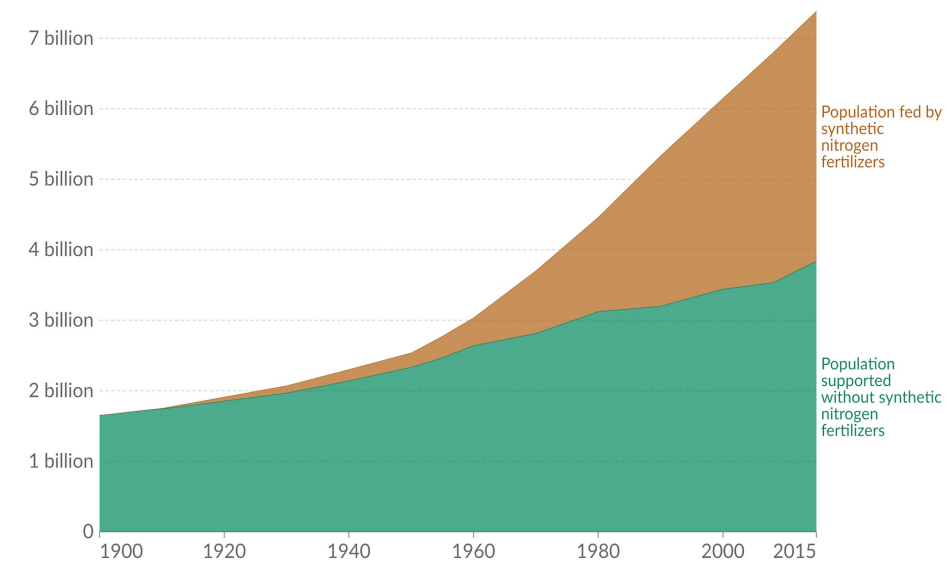
35

Million barrels of oil consumed

17

Billion pounds of coal burned

World population supported by synthetic nitrogen fertilisers



Source: Erisman et al. (2008)

PRODUCT ATOME leverages on low-cost renewable power to produce the world's most competitively priced zero-carbon green fertiliser in one closed-loop process

Finished zero-carbon fertiliser; non-hazardous and easy to transport


GREEN FERTILISER



Nitrogen fertiliser products made from zero-carbon ammonia

Addition of additives e.g. dolomite for CAN product at Villeta, Paraguay


GREEN AMMONIA



NH₃
(Ammonia)

All the green hydrogen produced used for clean ammonia production with zero emissions

GREEN HYDROGEN



Zero carbon hydrogen using proven alkaline technology

Electricity input contributes to approx. 70% of production cost

RAW MATERIALS



24/7 supply of low-cost renewable power from existing infrastructure (e.g. hydro, wind, solar) and locally-sourced water



Integration of proven technology; leveraging on existing infrastructure

Delivering a green solution for today's grey market, eliminating dirty emissions

UK MARKET

- UK significantly relies on imports, consuming 1.4 MT/year of fossil-fuel based fertiliser
- UK energy market makes it unviable to produce fertiliser as major production sites have been mothballed
- Energy crisis and Ukraine have materially impacted UK's fertiliser sector, increasing prices and driving volatility
- As a result, UK farmers pay a premium for imported nitrogen fertilisers

INTERNATIONAL AND LATAM MARKET

- Mercosur is the world's largest import fertiliser market - Brazil, Argentina and Paraguay imports over 30MT/year of fertiliser (2021)
- Europe CAN demand forecast to grow to approx. 14Mt by 2045

THE MOVE TO GREEN

CBAM

Fertiliser will be a **CBAM product** (carbon border adjustment mechanism) from 2026, with the UK from 2027, meaning imported fertilisers will be taxed according to their carbon intensity

ETS

Under the **UK Emissions Trading Scheme**, the UK aims to lower the overall emission cap and increase its annual rate of emission reduction, applying pressure on consumers to decarbonise



OUR GREEN SOLUTION

- ✓ ATOME is the UK's only large-scale developer of green fertiliser
- ✓ Flagship project located in the world's largest import fertiliser market
- ✓ Able to supply Latin America and the UK
- ✓ Low-cost fertiliser, reducing reliance on costly imports of dirty fertiliser
- ✓ ATOME's zero-carbon fertiliser will not be taxed on import to the UK
- ✓ Could command a green premium whilst retaining application benefits for UK farmers

atome | Pressure Chain and Policy

ATOME provides relief for increasing pressures of sustainability across the entire food value chain



Governments, NGOs and investors are increasing pressure on corporates to reduce reported emissions*

Firm measures such as CBAM, ETS, SBTi in place

Mainstream banks adopting emissions targets and fossil fuel exclusion policies on lending

Major global food producers (who contribute nearly **one-third of global emissions**) are under pressure to decarbonise their **direct, indirect and value chain emissions**



Net zero emissions by 2039



Net zero GHG emissions by 2050

As the use of fertilisers in food production contributes to **5% of global emissions**, agriculture businesses are looking to reduce their own supply chains and **to source the cleanest produce on the market**



Reduce emissions by 30% per ton of product sold by 2030



25% reduction of Scope 3 GHG footprint by 2035

To continue as preferred suppliers of agricultural produce, farmers are now required to **adapt and adopt sustainable practices**, including the use of green fertilisers

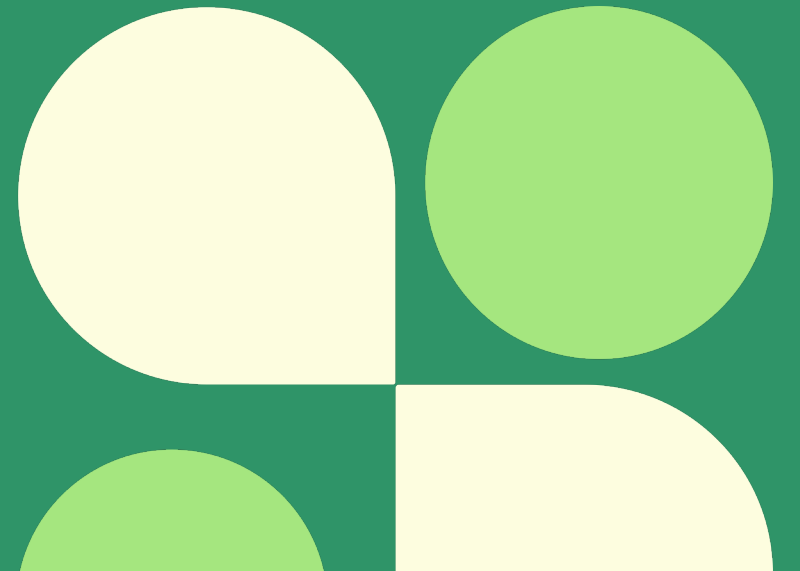


ZERO-CARBON FERTILISER

*under SBTi and Partnership for Carbon Accounting Financials (PCAF) standards"



Flagship 145MW **Villeta** Project



atome | Why Paraguay?



GREEN ENERGY

- 8.7 GW of installed capacity, **100% renewable**, all hydropower
- Only uses 30% of its 50% share of Itaipu's 14GW power generation capacity, second largest dam worldwide, leaving an abundance of renewable electricity for potential domestic use
- Paraguay aims to reduce dependency on imported fuel and fertilisers
- Government extremely committed to supporting green economy development in Paraguay



AGRICULTURAL SECTOR

- Agriculture provides c.20% of the country's total employment
- World's 4th largest exporter of soybeans
- In close proximity to the agricultural centres of Brazil and Argentina
- Brazil is the world's largest importer of fertilisers globally



TRANSPORT INFRASTRUCTURE

- Transport goods via roads and waterways; multiple existing river ports meaning it is in a logistically excellent location for export of products to the UK, EU and rest of the world
- Paraguay has the world's third largest fleet of barges



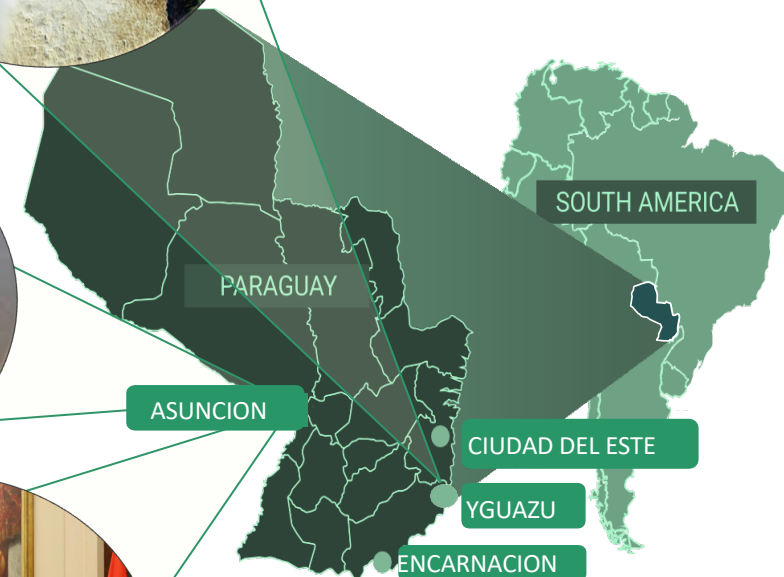
ECONOMY & MERCOSUR

- BB+ Fitch rating (BBB- country ceiling) stable export-oriented economy. Low tax and trade barriers
- Founding member of Mercosur, enjoying free trade with Brazil, Argentina and Uruguay



14GW Itaipu Dam

Paraguay-Parana cargo route



ASUNCION

CIUDAD DEL ESTE

YGUAZU

ENCARNACION

February 2024: David Cameron meets with the President of Paraguay in Asuncion on Paraguay's contribution to clean energy and global emissions, particularly as a host of important British investment projects in this area

Project Overview

- **145MW green fertiliser project** to supply the Paraguay and regional agriculture sector with sustainable alternatives
- Up to **270,000 tons per year** of Calcium Ammonium Nitrate (CAN) fertiliser
- Production will be powered by **100% renewable baseload electricity**
- Displacing up to **500,000 tons of CO2 per year** in emissions
- Villeta is located **35km from the capital city of Asuncion** on the River Paraguay - the country's **main import/export route**
- **Free-Trade Zone approved** bringing material benefit to project's bottom line including **exemptions from VAT and corporate income taxes ("CIT")**. **3% CIT on domestic sales, 0.5% tax on exports**
- **FEED and EPC completion** expected by end **Q2 2024**
- **Project finance** - debt component approx. **x2 oversubscribed** with ongoing interest in the equity investment
- **Offtake** targeted for agreement in **H1 2024**



Power Provider:



FEED Contractors:



Owner's Engineer:



Financial Adviser:



DFI Adviser:



Market Adviser:



ESIA Consultant:



145MW Villeta Project

- 75-acre site acquired
- Environmental licence / early construction permit granted
- Environmental and Social Impact Assessment complete to IFC Performance Standards

1

Electrolysis Plant

Producing H₂ from water and energy

2

Air Separation Unit (ASU)

Producing N₂ from air

3

Ammonia Loop

Producing NH₃ from H₂ and N₂

4

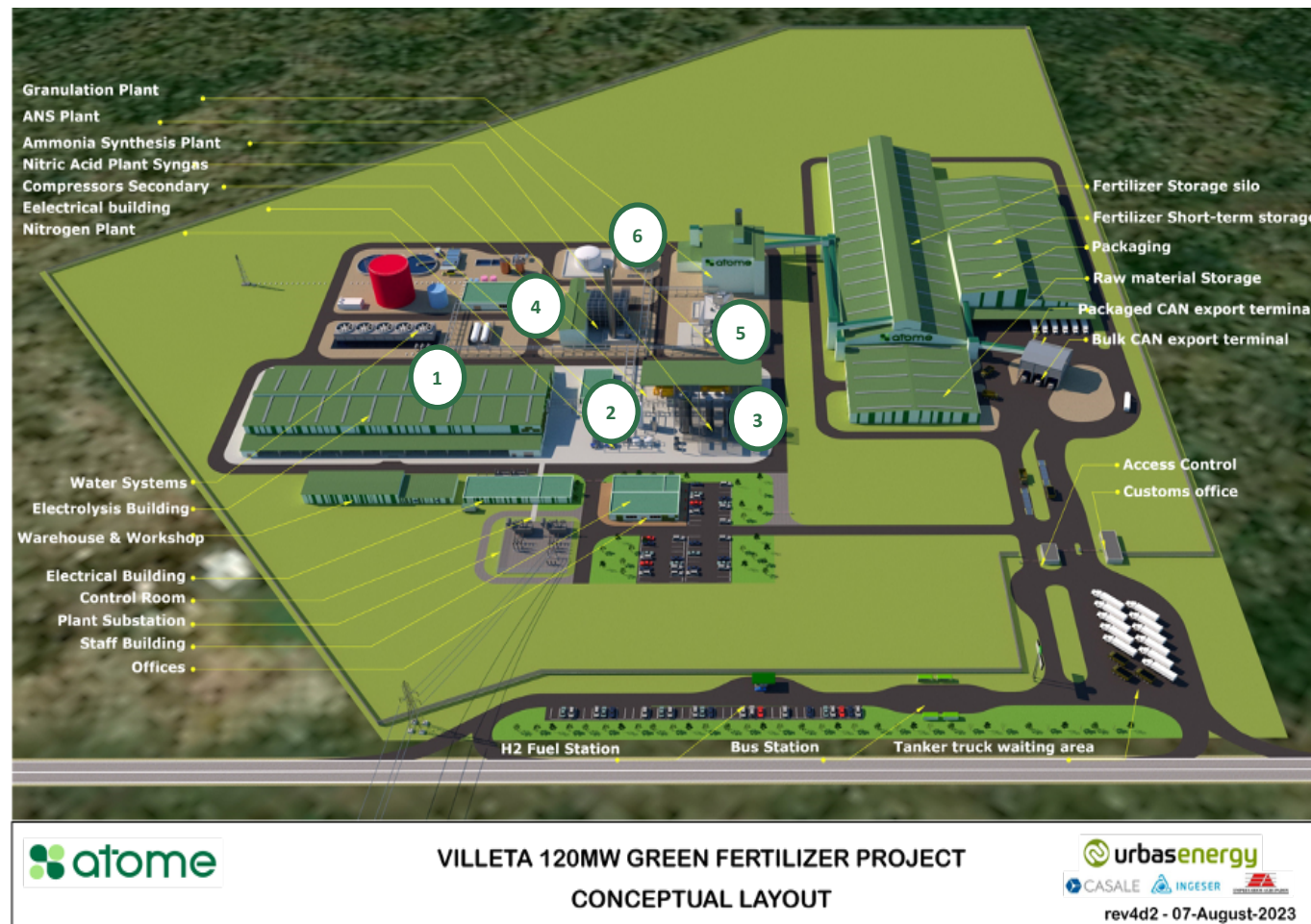
Nitric Acid Plant

5

Ammonium Nitrate Solution Plant

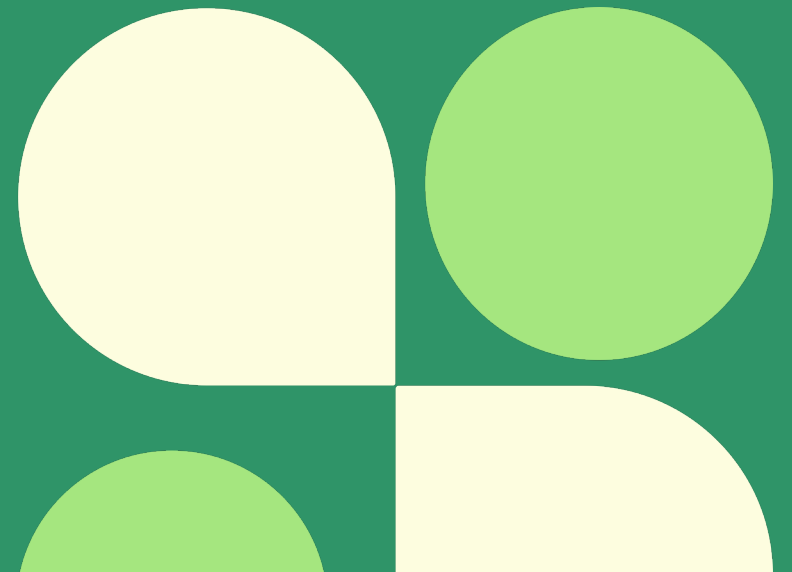
6

Granulation Plant





Other Live Projects



Tripling our Paraguay capacity with a second green fertiliser project

- ✓ **300MW Phase 2 Yguazu Project** targeting green fertiliser production
- ✓ **Over 2x** size of Villeta
- ✓ Bringing total Paraguay projects to **445MW**
- ✓ **Up to 225,000 tons** per year of zero-carbon ammonia to be used for **green fertiliser**
- ✓ Capable of **multi-product** green fertiliser production
- ✓ Utilising **100% renewable baseload power** from Paraguay's grid
- ✓ Benefitting from Villeta Development **blueprint** and ATOME's **in-country reputation**
- ✓ **Pre-PPA signed** with ANDE

next steps

- Pre-PPA studies to be completed in **Q1 2024** to determine best site location for the facility
- **300MW PPA** in Paraguay targeted to be signed later in **2024**



Rolling out ATOME’s commercial and technical IP in Central America

- ✓ ATOME formed **National Ammonia Corporation** (“NAC”) in December 2022 with local partner **Cavendish S.A.**
- ✓ **Developing Costa Rica’s first industrial-scale green fertiliser facility**
- ✓ Project to be **similar size to the 145MW Villeta Project**
- ✓ **Optimising** project development **costs** and **timelines**
- ✓ **Framework Collaboration Agreement signed** with ICE, the state power company, in January 2024
- ✓ **Strong Government support** - meetings with the President of Costa Rica; Minister of Energy and Environment; Minister of Foreign Trade; and Vice Minister of Agriculture

next steps

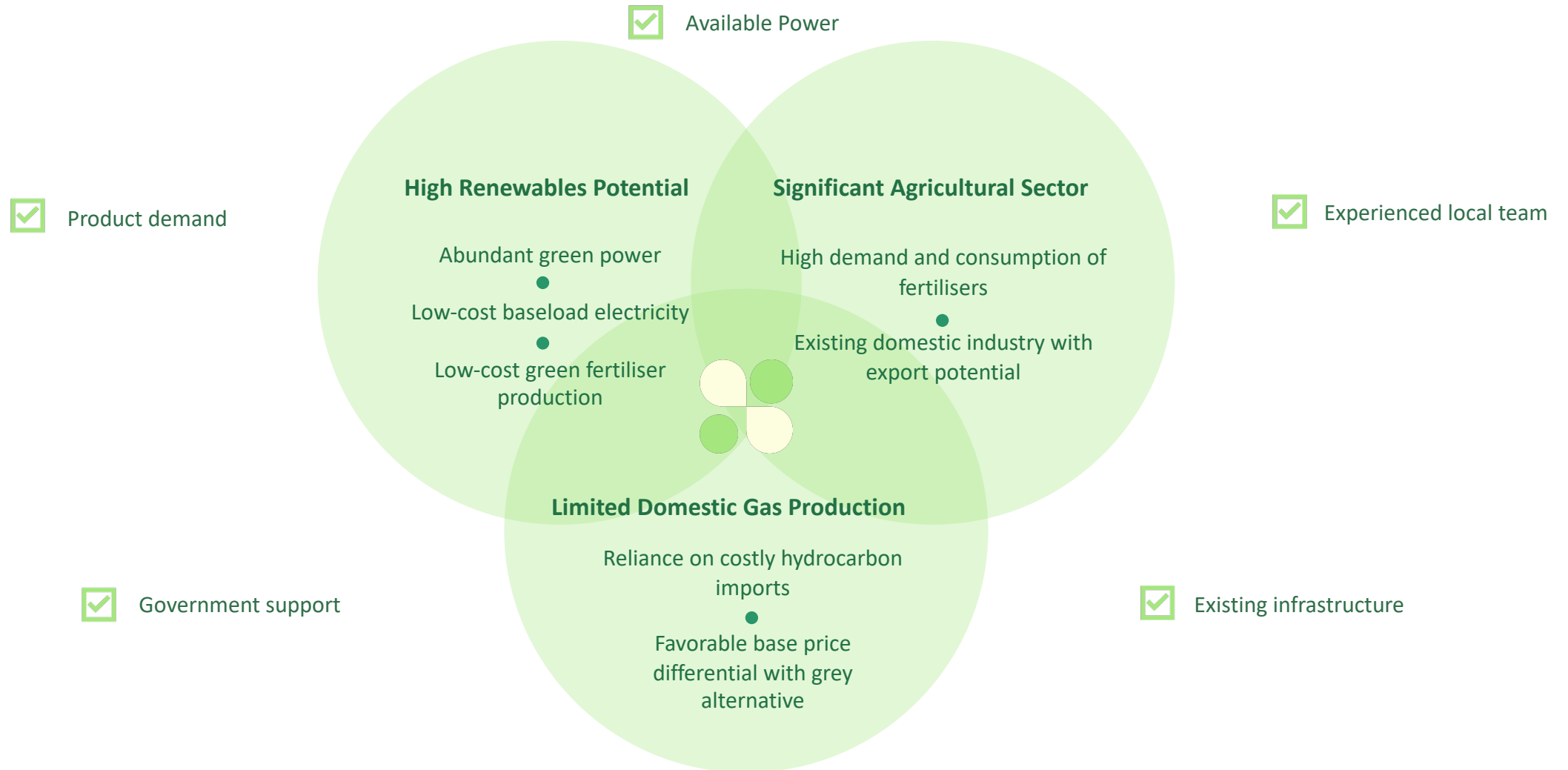
- **Feasibility studies and roadmap** with ICE to be completed **by the end Q3 2024**
- Entry into a **power agreement** in **2024**

WHY COSTA RICA?	
Energy Profile	<ul style="list-style-type: none"> • 99% renewable power
Agriculture	<ul style="list-style-type: none"> • Entirely dependent on fertiliser imports (US\$202m in 2022) • 3.5x the world average of fertiliser consumption per hectare • Exporting US\$1.6 billion of agricultural products (2023)
Food Production	<ul style="list-style-type: none"> • World’s Number 1 supplier of pineapples • World’s Number 3 banana exporter • Exporting premium coffee for over 180 years
Economy	<ul style="list-style-type: none"> • Upper middle-income country - steady growth for 25 years • Stable democracy and open economy • Significant foreign investors e.g. Intel, Microsoft, Amazon
Location	<ul style="list-style-type: none"> • Ports on both the Atlantic and Pacific Oceans, 200km apart



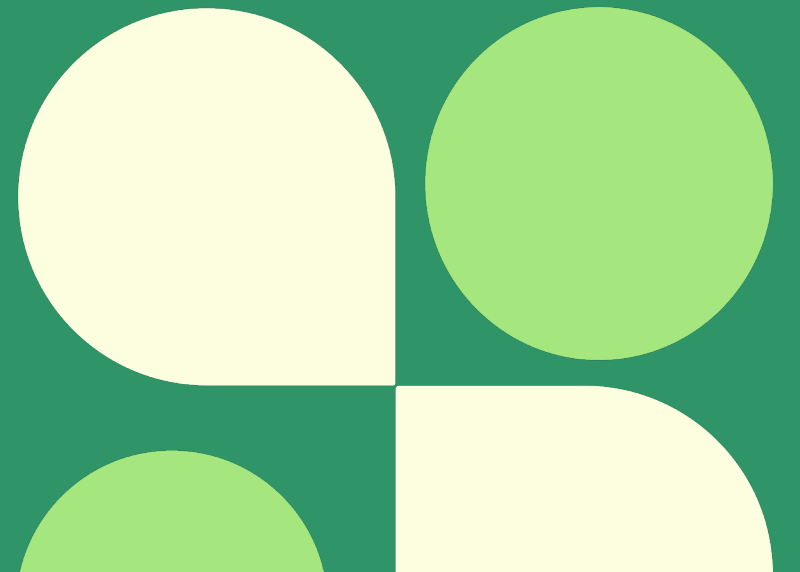
January 2024: Olivier Mussat, ATOME CEO and Silvio Heimann, NAC CEO (left) in a meeting with President Chaves of Costa Rica and key members of his cabinet (right)

Finding the right mix of pre-existing conditions to catalyse the production of green fertiliser





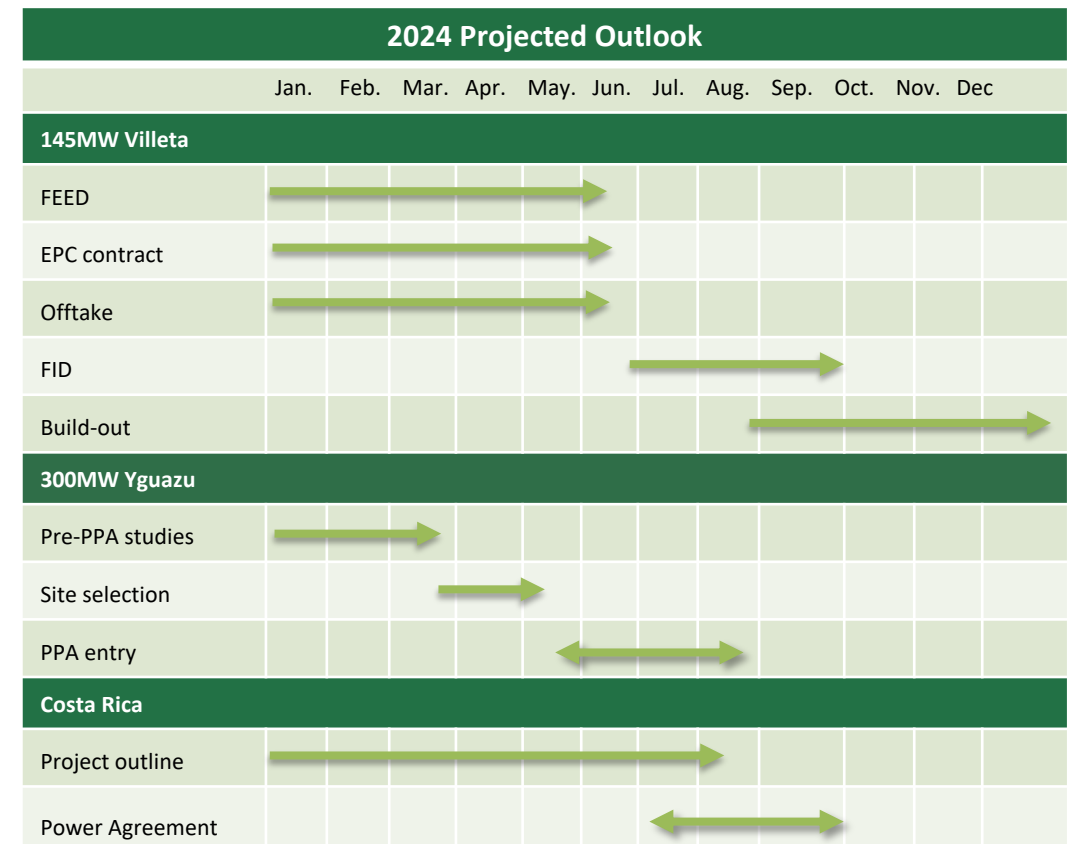
Summary and Outlook



atome | Summary and Outlook

Key workstreams across existing projects with a number of catalysts targeted to be met in the next 6 months

- ✓ **Concrete progress** being made across the Latin American projects, with **key milestones targeted to be achieved in H1 2024**
- ✓ Villeta **FEED** and **EPC** contractor projected to be finalised by end **Q2 2024**
- ✓ **Offtake** contract for the Villeta Project targeted for agreement in **H1 2024**
- ✓ **Pre-PPA studies** in respect of the 300MW Yguazu Project to be completed in **Q1 2024**, catalysing selection of the **best site location** for the project
- ✓ **300MW PPA** for Yguazu targeted for later in **2024**
- ✓ **Project outline** for the **Costa Rica** project and subsequent **Power Agreement targeted from by end Q3 2024**





Thank You

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