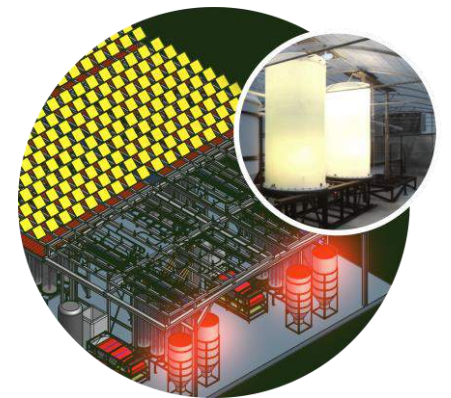
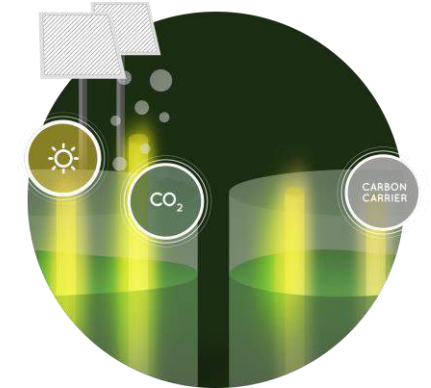




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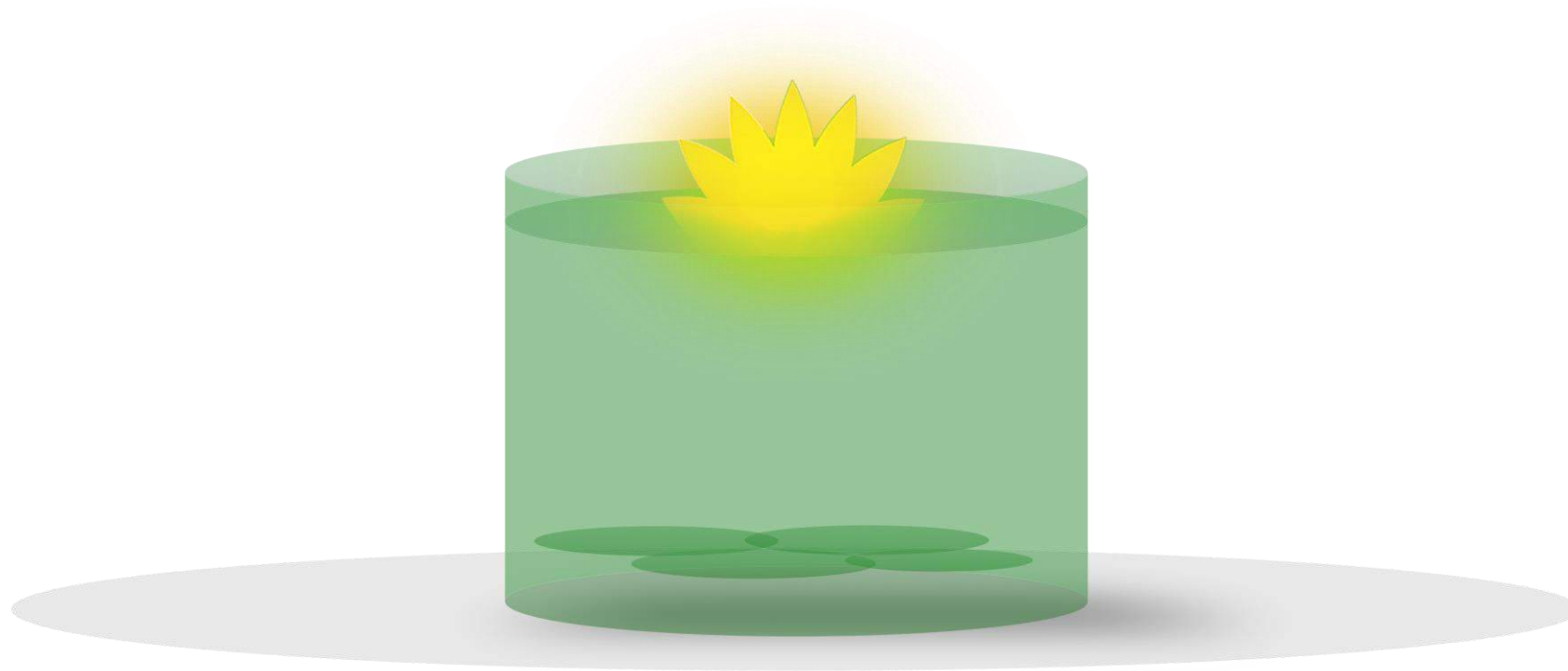
Commercial Algae Production in Southern Italy



Confidential

November 2015

The Company



Company Highlights

SAT can deploy fully integrated, commercial-scale microalgae production plants.

Algae yields and production process already proven at pilotplant using full-size systems

Proprietary technology allows algae to grow in optimized state, resulting in the highest production yields and superior economics relative to competing microalgae processes

Algae based products serve large and growing markets, including animal-feed, biofuels, high-value nutraceuticals (Omega-3) and cosmetics markets

Our Asia Headquarter in Hong Kong



- SUN ALGAE Hongkong Ltd. is the group's parent company and serves as the sales & marketing entity
- Our activities in China are coordinated via a 100% subsidiary PRC Ventures Ltd.
- Employees: 3 Total as of November 2015

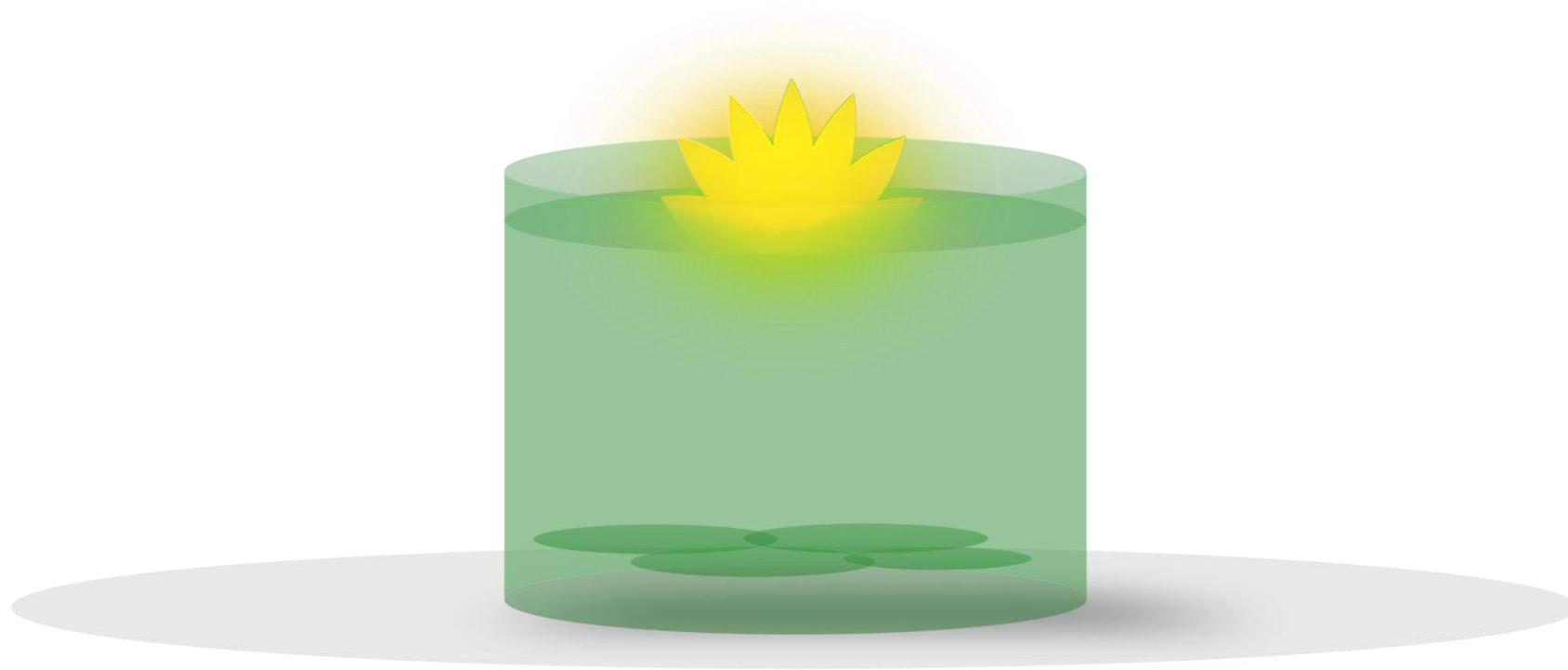


Our EU- Headquarters and R&D Center in Vienna, Austria

- Location: South of Vienna, 15 minutes from Vienna Airport
- 800 m² Total, thereof 400 m² Laboratory & Offices, 400 m² Demo Plant Unit
- Employees: 11 Total as of November 2015

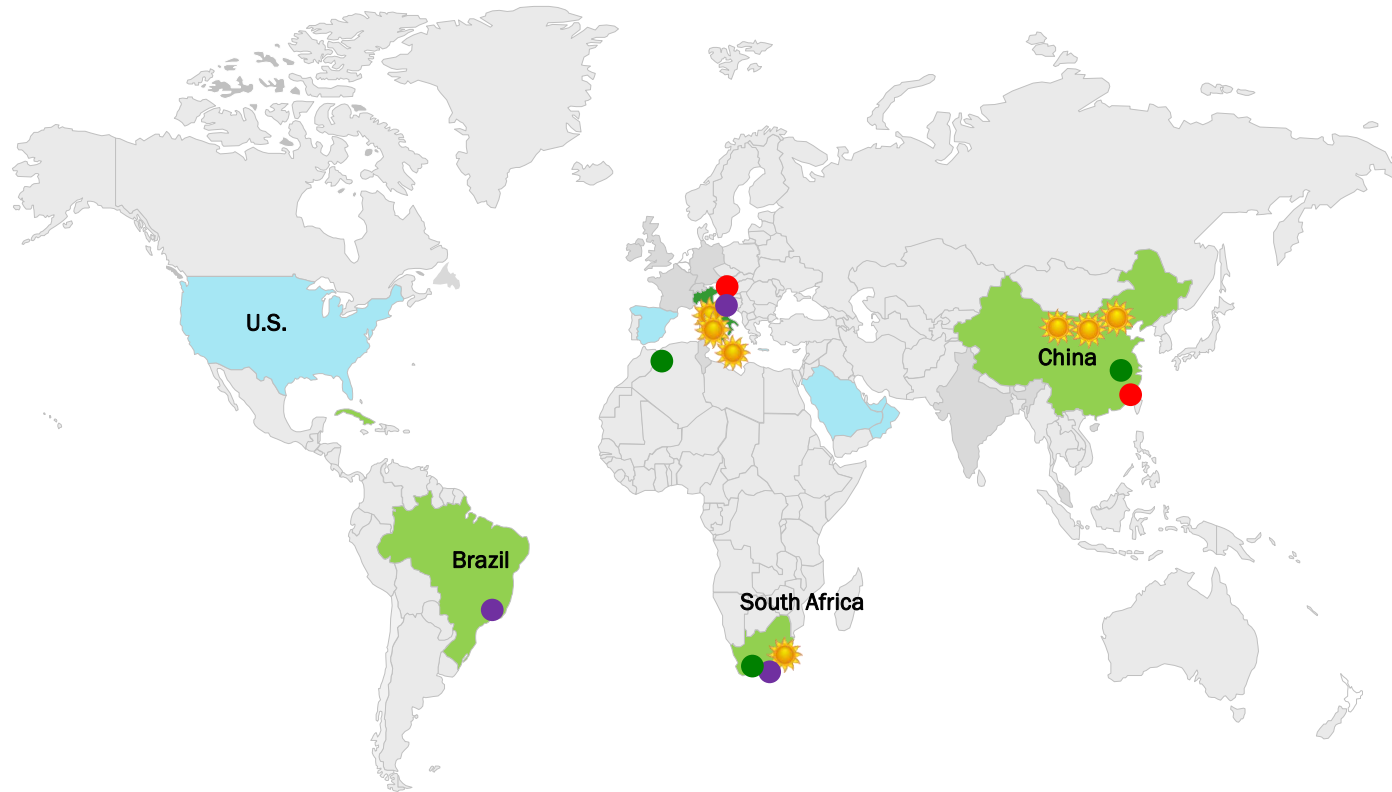


Our Markets



Project Pipeline & Target Markets

GLOBAL



Projects under Contract



Active customer discussions



SUN Offices



Potential Markets



SUN Representations

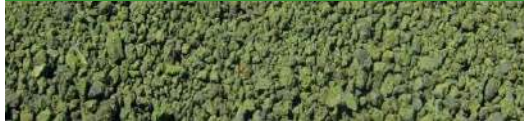


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Targeting Growth in Significant and Diverse End Markets

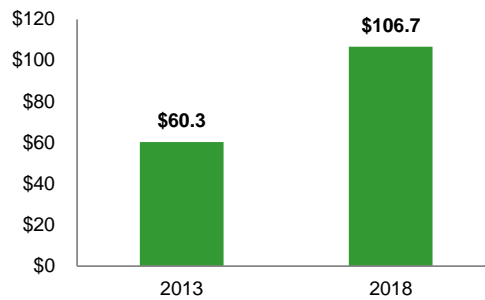
Livestock & Fish Feed



- With protein content on par with soy-based feed, but without requiring arable land, algae feed offers significant advantages
- Amends soy-based diets for cattle and poultry; will replace soy-use in aquacultures

Global Aqua Feed Market, 2013-2018

\$ in billions



Market Price: ~ € 400/ ton

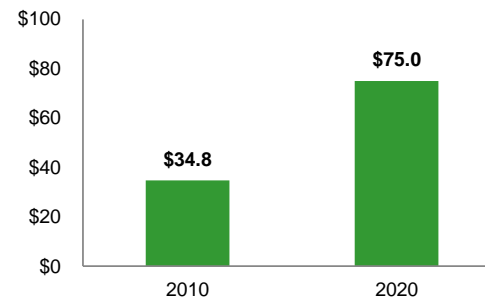
Biofuels



- Biofuels (Biodiesel) represent major global markets with vast, growing, and mandated demand,
- Bio-jetfuels demand driven by regulatory mandates and airline 's "go green" strategies

Global Biofuels Market, 2010-2020

\$ in billions



Market Price: ~ € 650/ ton

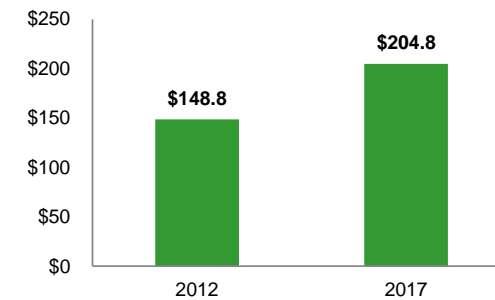
Nutraceuticals



- Algae lipids optimized for Omega-3 and polyunsaturated fatty acids ("PUFA") production aimed at high-value end of the market replacing fish oil based substances
- Algae based cosmetics and pharmaceuticals

Global Nutraceuticals Market, 2012-2017

\$ in billions

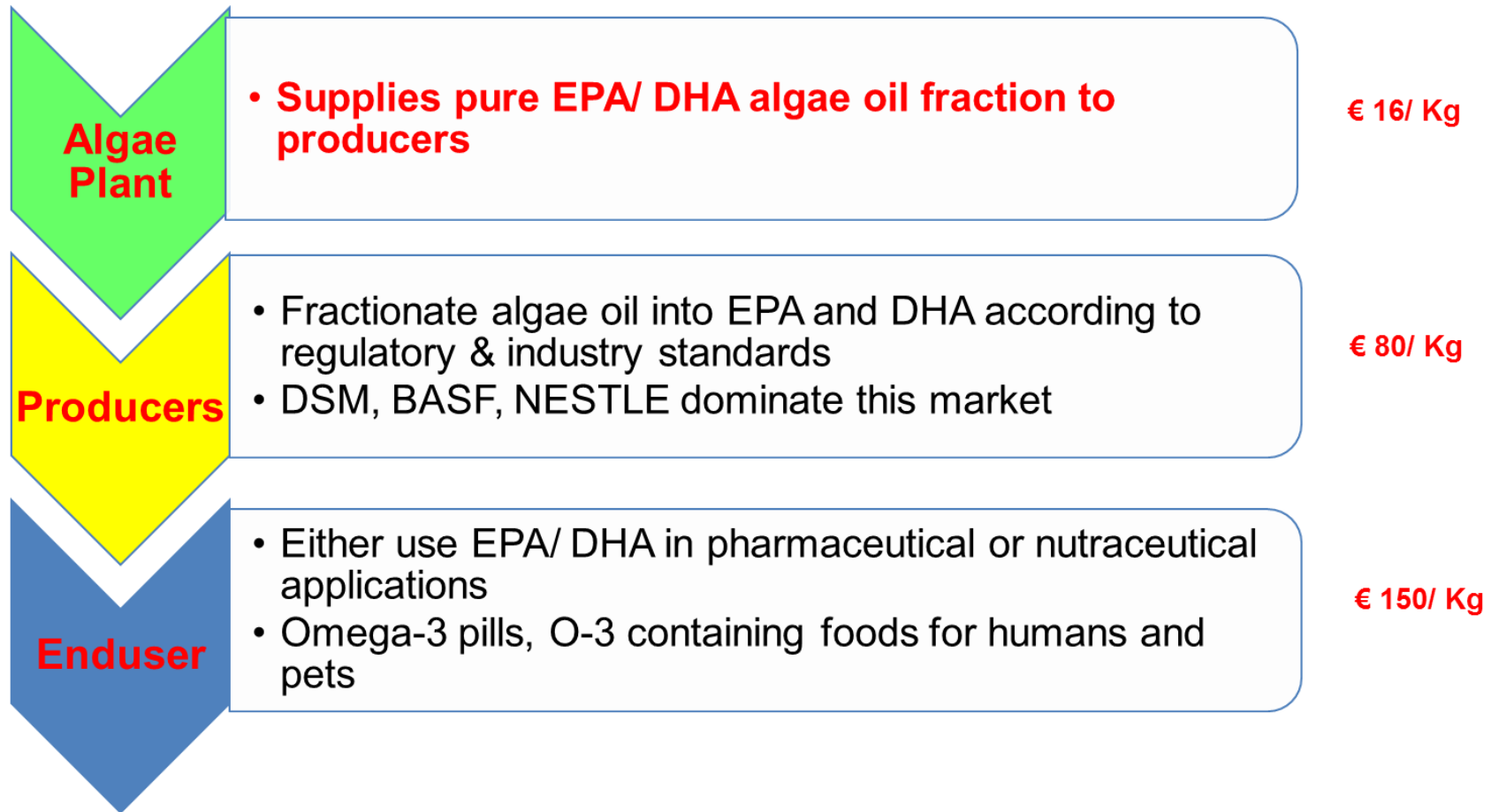


Market Price: ~ € 10.000,00/ ton

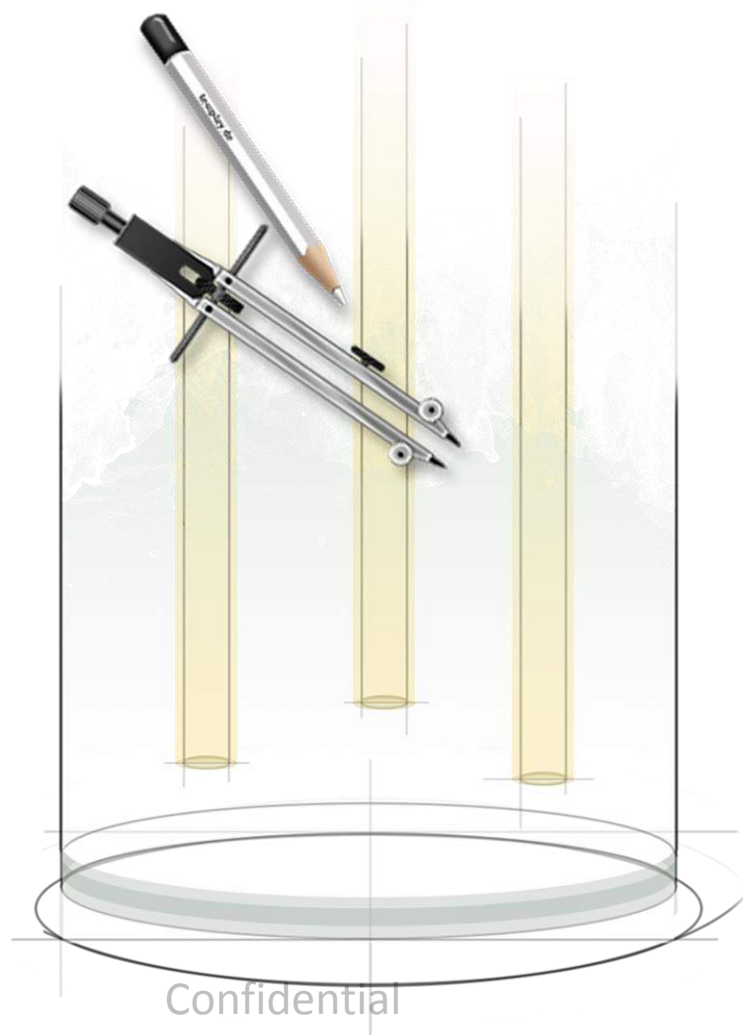
Omega-3 Market Opportunity

- Sustainable product – Not based on fish by-catch which contributes to extermination of ocean fish
- Only alternative supply for O-3 since O-3 cannot be produced synthetically and krill harvesting in Antarctica is heavily regulated
- Overfishing in all relevant maritime areas leads to shortage in fishoil and endangers marketing efforts to make O-3 popular for widespread human consumption
- Satisfies demand of Arab and Asian markets to have “vegan” Omega-3 products
- Avoids “fishy burps” by consumers which are considered annoying by other people in social interaction

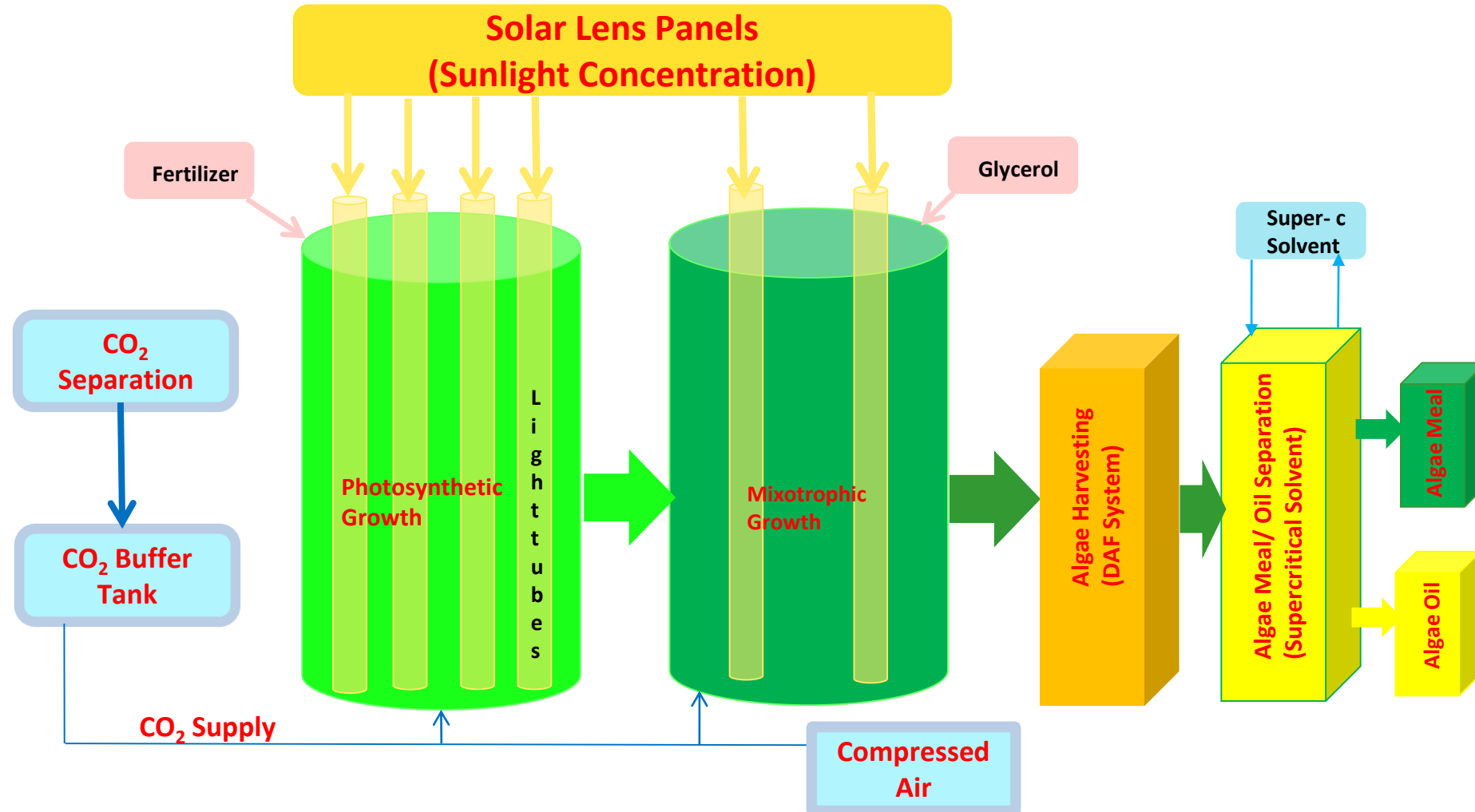
Omega-3 Market Opportunity



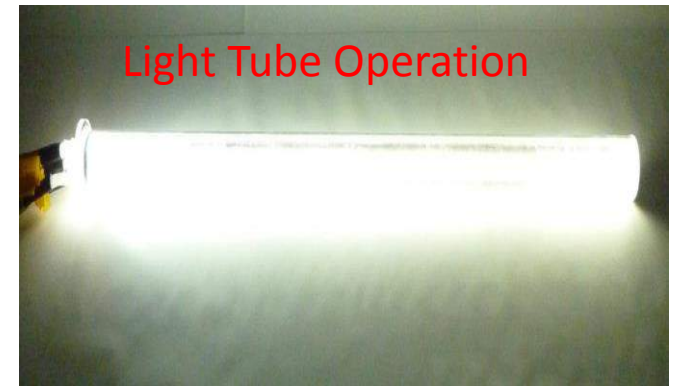
Our Technology



Process Schematic Algae Plant



Key Equipment



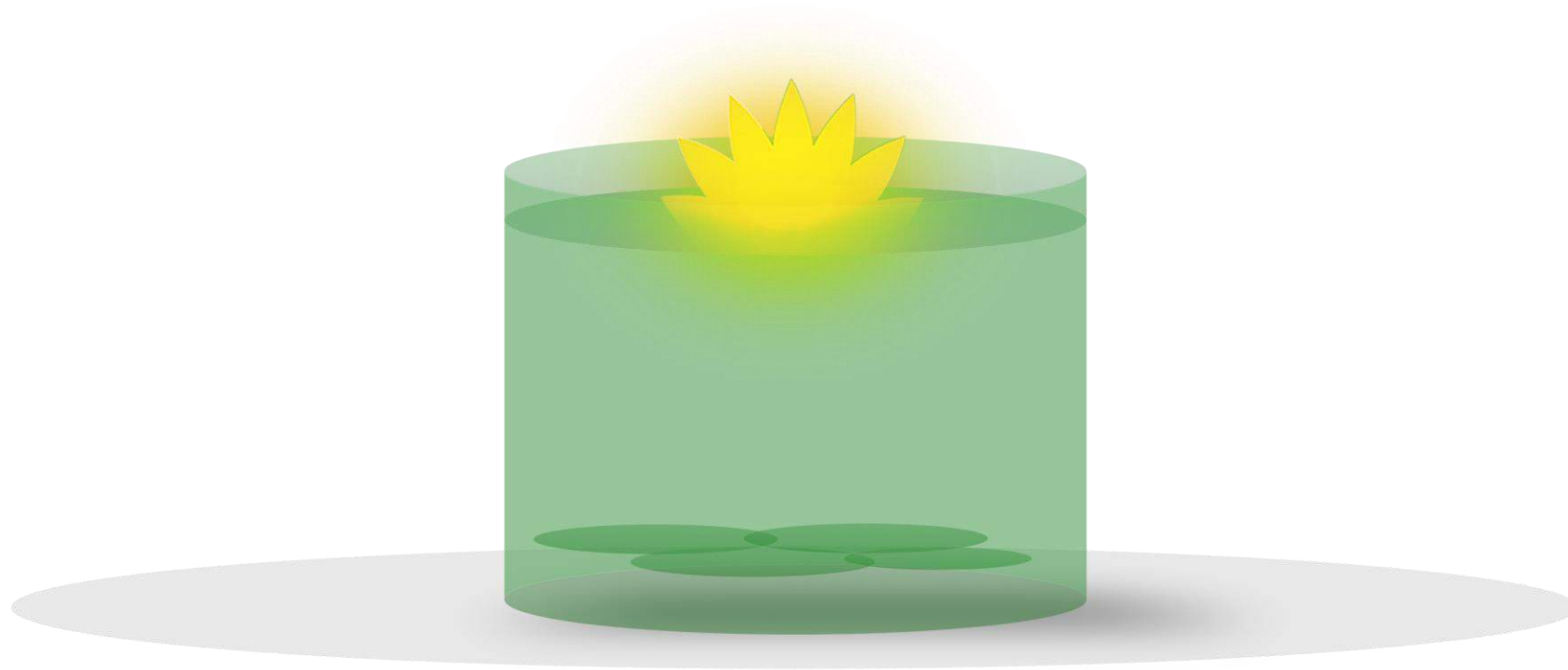
Plant Productivity Parameters

- Algae growth is a combination of natural processes executed within an industrial production system
- Algae productivity depends on environmental parameters:
 - Geographical latitude (less sunlight in high latitude)
 - General weather patterns (e.g. monsoon, rain-season)
 - Specific weather phenomena (annual, diurnal variations)
- Higher latitudes have generally less average solar radiation and due to significant changes in day length and generally bad weather conditions
- High latitudes have prolonged time-spans for sunrise and sunset further shortening the “useful daylight period”

Our Unique Selling Proposition

- Algae production is today the only means of efficient and profitable CO₂ mitigation, algae convert waste (CO₂ emissions) into profit
- Profitable algae production requires to meet a couple of preconditions:
 - Efficient Capex/ Revenue Ratio
 - Focus on high-value products like EPA and DHA
 - Marketable by-products like pigments, protein meal and fuel-oils enhance cost coverage
- SAT is the only supplier of high- productivity algae plants which meet these targets due to our proprietary 2-stage production process
- SAT plants are algae agnostic and can be operated with any type of natural algae to maximize output by using dedicated algae species

The Italian Project

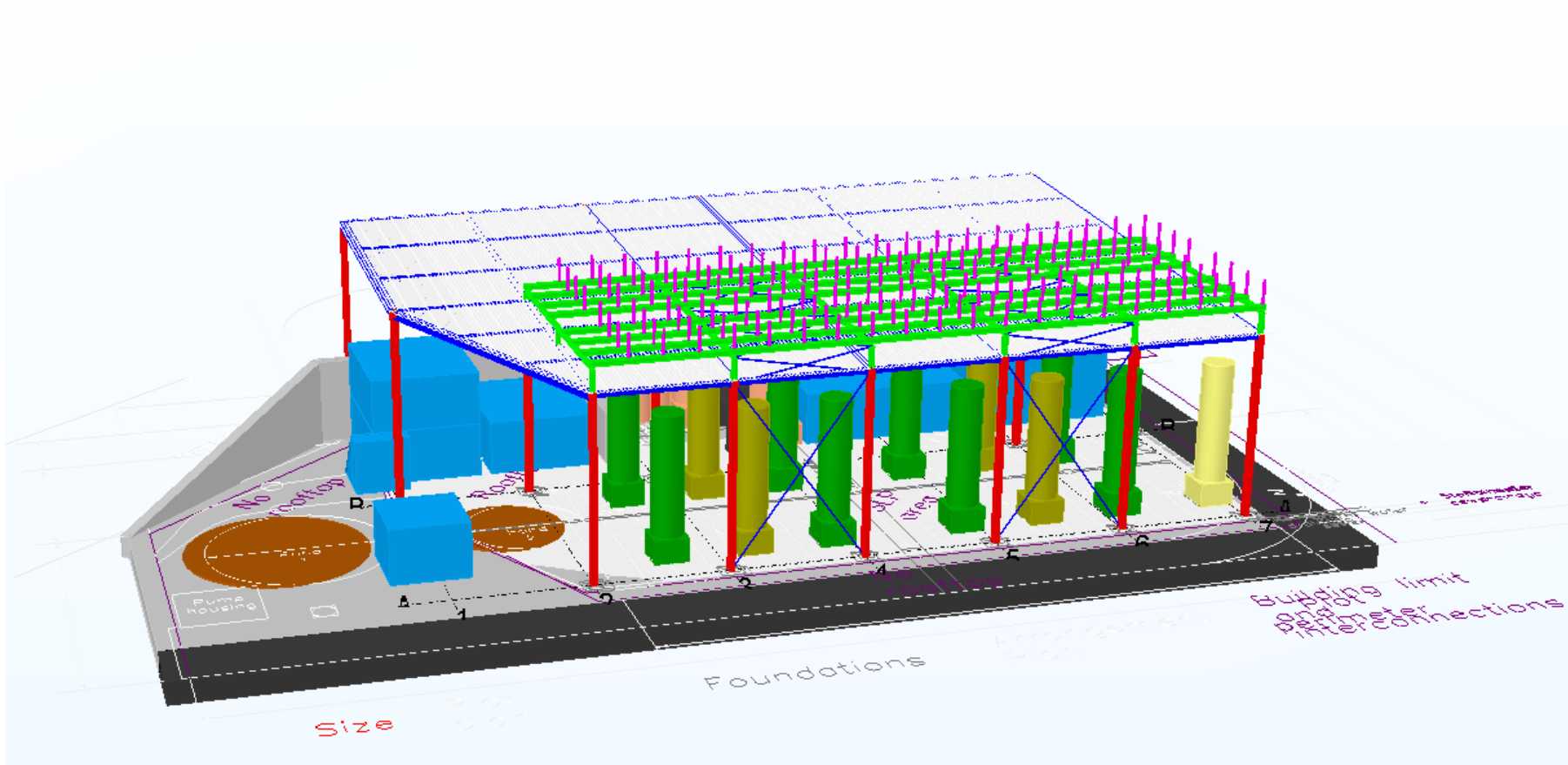


Project Essentials

- Client is xxxxxxxxxxxxxxxxxxxxxx with CO₂; the CO₂ has to be neutralized in order to gain regulatory approval
- Algae production plant is seen as
 - (a) an applied CCU –strategy; and
 - (b) as an efficient way to create windfalls-profits to cover capex for CCU
- Plant location is SW-Sicily (36° 54' N)
- Climatic data support attractive algae production potential although at a significantly lower level compared to subtropical locations
- Two project stages:
 - Algae Incubator Plant comprising two full-sized modules (12 production reactors) and full back-end systems
 - 2 to 5 full-size plants (100 modules each) within the next 36 months

Project Essentials

General Arrangement Plan of AIP



Typical Project - Financials

PROJECT SICILY – Business Plan Simulation of 600 Reactor Unit

- Full-Size Flagship Plant for EPA -Focused Algae Oil Production, fully integrated plant ranging from CO2 separation to algae oil extraction system
- Annual Yield is approx. 1.700 tons of algae biomass, 50% Meal, >40% Omega-3 oils and ~7% fuel-algae oil
- Payback period approx. 2,8 years, IRR pre-tax is approx. 40 %



SUN ALGAE
Technology



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