ADVANCEFUEL Stakeholder WorkShop 2 June 2020

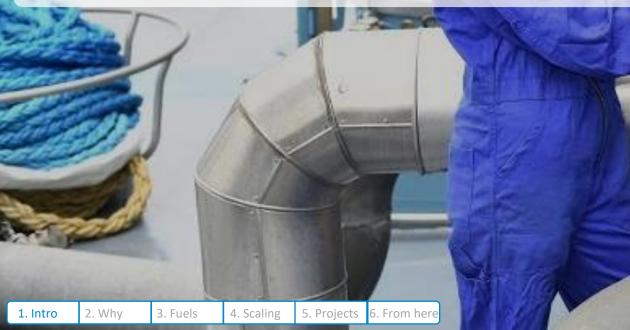
GoodFuels







GoodFuels is a pioneer in commercializing sustainable biofuels



- Founded in 2015, Amsterdam based
- Accelerating the energy transition in heavy duty transportation sectors
- Serving Marine, Road and Rail
- Serving cargo owners and creating a market through GoodShipping
- Accelarating the industry and product innovation through own Innovation team
- Uncompromised sustainability



Application of the strictest sustainability standards is assured through the independent sustainability board



NO FOOD/FEED – WASTE/RESIDUE ONLY – NO BIODIVERSITY LOSS – NO DEFORESTATION – MIN 70% CO₂ REDUCTION - NO (I)LUC – POSITIVE SOCIAL IMPACT

BARBARA BRAMBLE - FORMER CHAIRMAN RSB:

"GoodFuels has a wonderful corporate goal: to get rid of fossil fuels. We are proud to partner with game-changers such a GoodFuels."

GoodFuels is certified by:





GoodFuels





The GoodShipping Program empowers cargo owners to take immediate control and choose a fossil free pathway to ship their goods



How does the program work?

- Cargo owner decides on tradelane and volumes to be shipped on biofuel
- 2. GoodShipping calculates the footprint and corresponding fuel volumes
- 3. Cargo owners pay te GoodShipping fee
- 4. GoodShipping delivers the aggregated fuel volume to container vessels operated by selected operators
- 5. Cargo owner receives audited impact statement



Sustainable biofuels are the only available option to decarbonize deep sea shipping already today



- Shipping represents 2,5% of Global CO₂ emissions
- Biofuels are the only option that have the potential to reduce up to 90% CO₂ WTW
- Existing marine engines deliver up to 100.000 HP with one engine
- Asset lifetime of 20-30 years
- Fuel friendly engines
- Increasingly beneficial policy





Different needs require different types of fuels – continuous development is required to scale



- Shipping is a conservative industry
- GoodFuels started with HVO in 2015 and built further on that
- In 2018 GoodFuels Bio Fuel Oil was launched with D/S Norden
- Since then GoodFuels has supplied this fuel as a 100% drop-in biofuel to a number of ships in different segments.
- Experience with the fuel is continuously growing with e.g. different trials, different focusses and different engine makers
- The available volumes are rapidly selling out

CMA CGM

JUMBO

Loodswezen 🖹 NYKLINE

Better world

GoodFuels

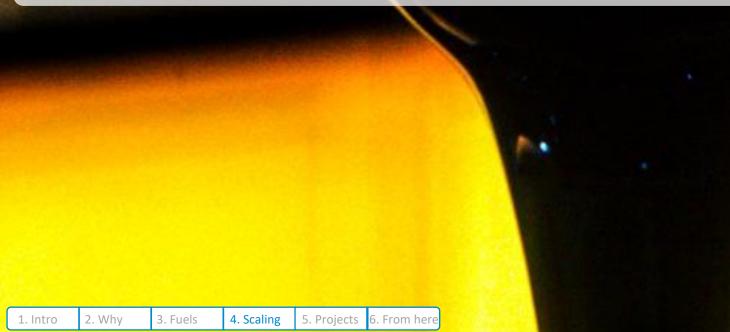
Clients include:

NORD

Boskalis (



Scaling Bio Fuel Oil first requires increasing the supply of similar products



- GoodFuels works with different residual
 streams from a range of industries
 including:
 - Food
 - Biofuels
 - Cosmetics
 - other industrial processes
- While developing and testing the current
 GoodFuels Bio Fuel Oil a lot of knowledge
 was gained regarding product
 specifications and specific handling

ISO 8217 Residual fuel specification

10-380 cSt
850-990
Min. 60 °C
Max 2.5 mg kOH/g
Max 0.15%
Max 30 °C



Scaling further requires a lot of testing with different feedstocks and conversion technologies

1. Intro 2. Why	3. Fuels	4. Scaling	5. Projects	6. From here
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- The existing GoodFuels BFO can serve as an ideal carrier or blending component for new marine biofuels
- All pathways that produce diesel-type fuels are in scope and interesting to increase availability
- Often a Marine application allows the use of non- or mildly upgraded oil
- GoodFuels does not bet on a single pathway of feedstock
- GoodFuels has the testing experience needed to qualify for a marine application
- Many privately and publicly funded projects are being executed to scale as fast as possible

GoodFuels



Scaling also requires continuous supply chain improvements to guarantee quality and efficiency

- Since 2020 GoodFuels operates a dedicated Bio-Bunkerbarge
- Terminal capacity is increasingly being added to provide the required response time to clients
- Blending facilities are being added to allow for blends between different biofuels and with fossil fuels



The most concrete scaling project is the demo-plant for wood residue based marine fuels by BTG and GoodFuels



- This plant will be using the Fast Pyrolysis
 Oil produced at Empyro in the Netherlands as a feedstock
- Upgrading will be done to the minimum required quality treshold
- Demo scale facility will have a 1000mt/year output capacity
- Opening is expected in 2023
- Commercial scale is expected to commence in 2027/2028
- The work is partly privately funded and also part of different publicly funded projects









Sewage sludge



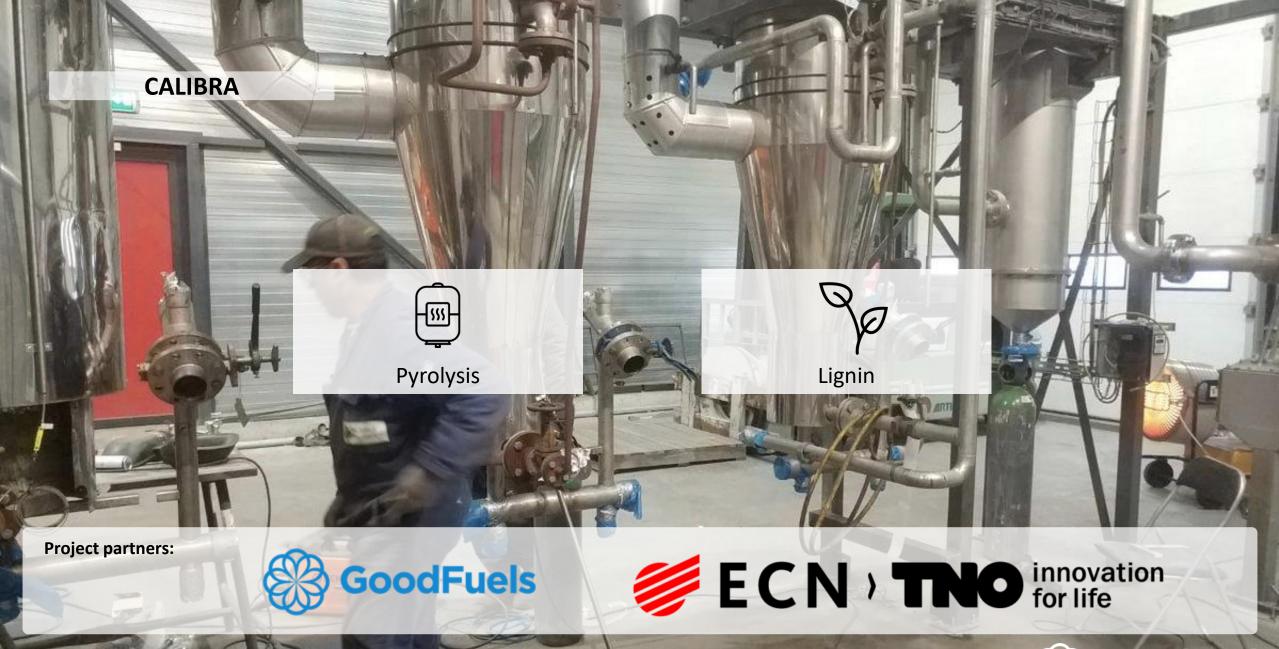
















GoodFuels will continue to scale as fast as possible to supply the world's ships with the most sustainable fuels available

with the most sustainable fuels available

5. Projects 6. From here

4. Scaling

2. Why

1. Intro

3. Fuels

- GoodFuels looks forward to collaborating with different suppliers using different feedstocks and technologies without compromising quality or sustainability
- This includes:
 - Sourcing residual products
 - Offtake of future plants
 - Participation in future plants
 - Co-creation and commercialization

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