BIO BASED POLYOLS
for the polyurethane industry
How it's made?

Liquid chemicals → M.D.I, Polyol, Additive, Catalyst, Blow Agent → A Component, B Component → Plant Process → PU foams
THE MARKET

- polyol market $21 bn
- annual growth 8.5%
- Bio polyol market $2.88 bn
- Annual growth 9.5%
- Shifting market trend
**INDUSTRY PROBLEM**

Industry can not satisfy **growing market demand** for reasonably priced **bio based products**.

- **Growing** Bio product demand
- **Expensive** Bio polyol alternatives
- **High CO2** footprint
- **No access** to green markets
- **No eco** certification
- **Dependance** of crude oil price
THE DEAL

POLYLABS produces bio polyols

PU systems/product producer

Bio polyols

Bio PU product

End user
TECHNOLOGY

NATURAL OILS  ➔  POLYLABS TECHNOLOGY  ➔  BIO POLYOLS

- One step process
- Wasteless technology
- Resource efficient
VALUE PROPOSITION

- Price match to fossil based
- High % renewable content
- Access to green markets
- Reduced CO2 footprint
- ECO certificate compliant
- Save $ in PU production
- Technical advantages

€/t

<table>
<thead>
<tr>
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<th>Other bio polyols</th>
<th>Petrochemical polyols</th>
<th>Polylabs Bio polyols</th>
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<tbody>
<tr>
<td>Price (€/t)</td>
<td>2,8K</td>
<td>1,5K</td>
<td>1,5K</td>
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THE TEAM

Kristiāns Grundštoks
Founder, CEO
Background in law, experience in sales and international business

Edgars Vanags
R&D
Organic chemistry and polyol development specialist

Miķelis Kirpļuks
Co-founder, R&D
Experienced polyurethane scientist

Dr. Daniel Auriel
Advisor
15+ years experience in chemicals & materials incl. Bayer, StoraEnso, EEnergy, Capricorn venture partners

Dr. Ugis Cabulis
SB member, advisor
Director of the Institute of wood chemistry of Latvia

ADVISORS
TIMELINE

• Founded in 2014
• Total investment 200 k EUR
• 3 products ready, 2 in development
• Production capacity 3000 t/year
• Sales channels in 19 countries
• Revenue 2017 11 k EUR
• Revenue 2018 72k EUR

• Production expansion in 2019 to 10,000 t/year
FUNDING OPPORTUNITY
5 m EUR

1st phase

Use of funds
- Team expansion
- Sales & Marketing
- R&D, patents

2Y milestones
- Volume 3 200 t
- Revenue 5 MEUR
- EBITDA 0.88 MEUR
- EBITDA Margin 17%

2nd phase

Use of funds
- Capacity expansion to 10 000 t p.a.

3Y milestones
- Volume 47 000 t
- Revenue 73.3 MEUR
- EBITDA 23.7 MEUR
- EBITDA Margin 32%
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