

Biofuels Outlook in an Era of Low Oil Prices

Yuan-Sheng (Ur) Yu

Analyst, Alternative Fuels

Global Biodiesel Focus 2015

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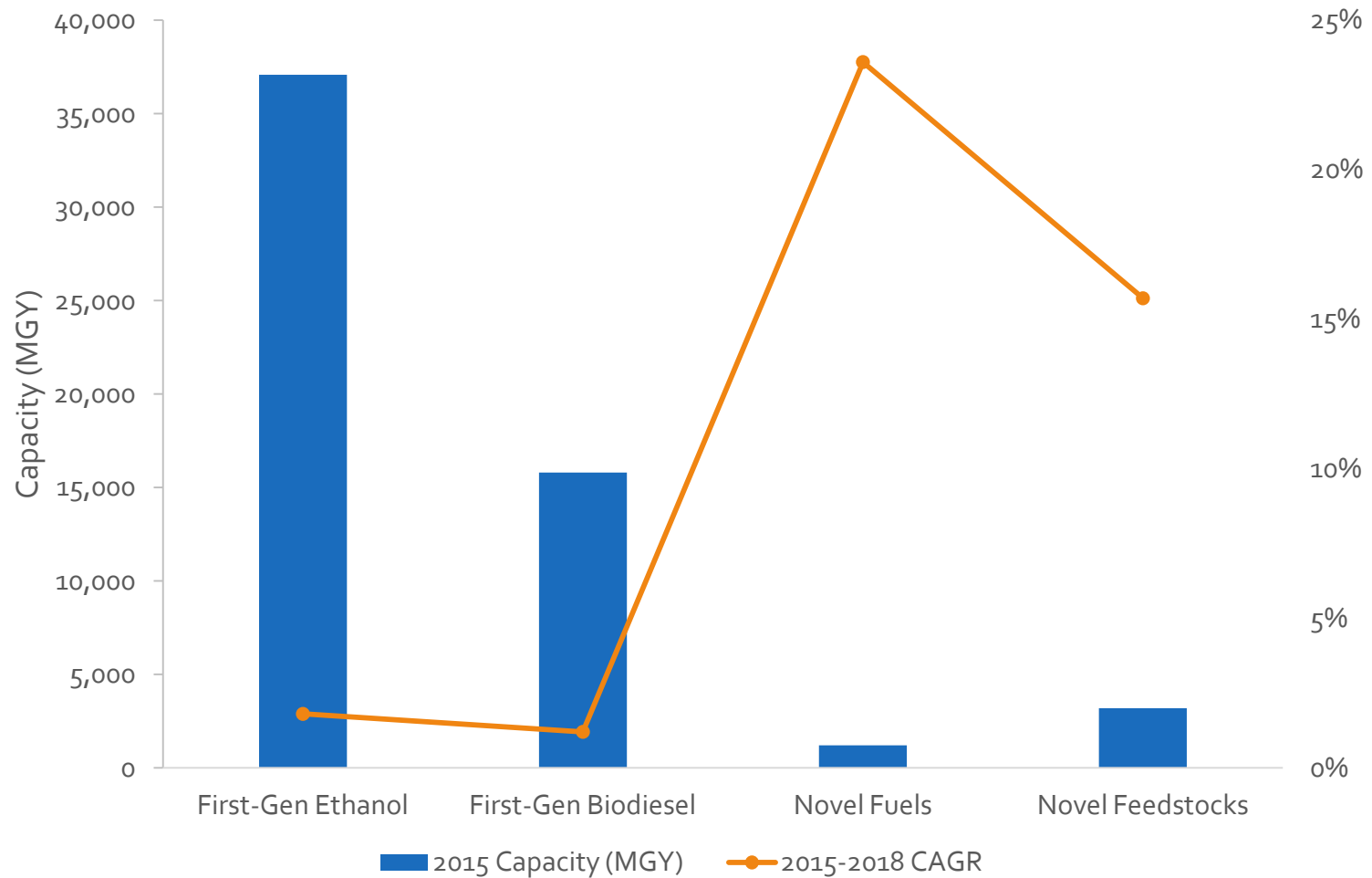
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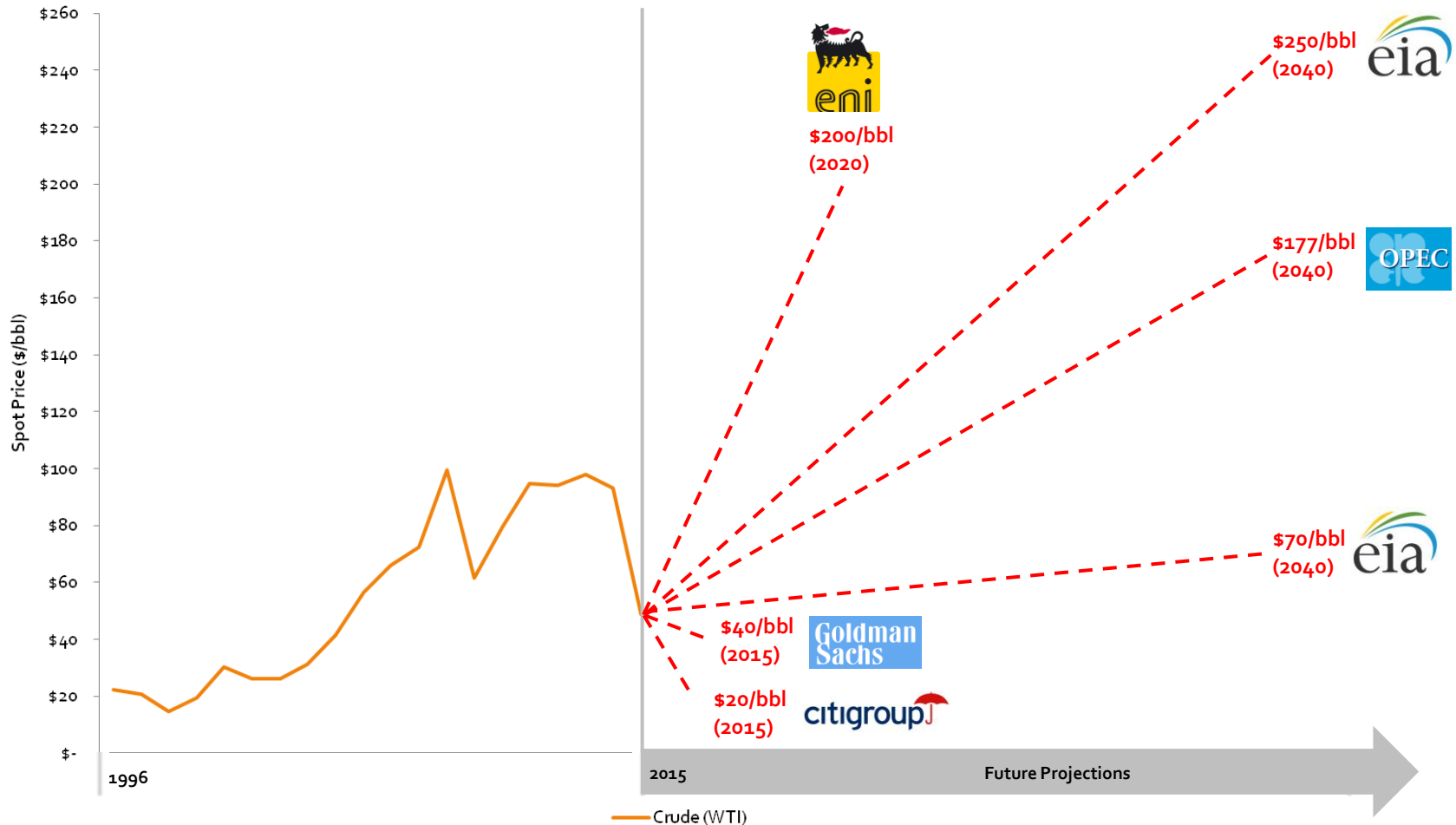
Agenda

- Global biofuels outlook and volatile oil prices
- Roadmap to success with next-generation fuels
- Identifying opportunities in the biofuels space

Next-generation biofuels are driving capacity expansion through 2018



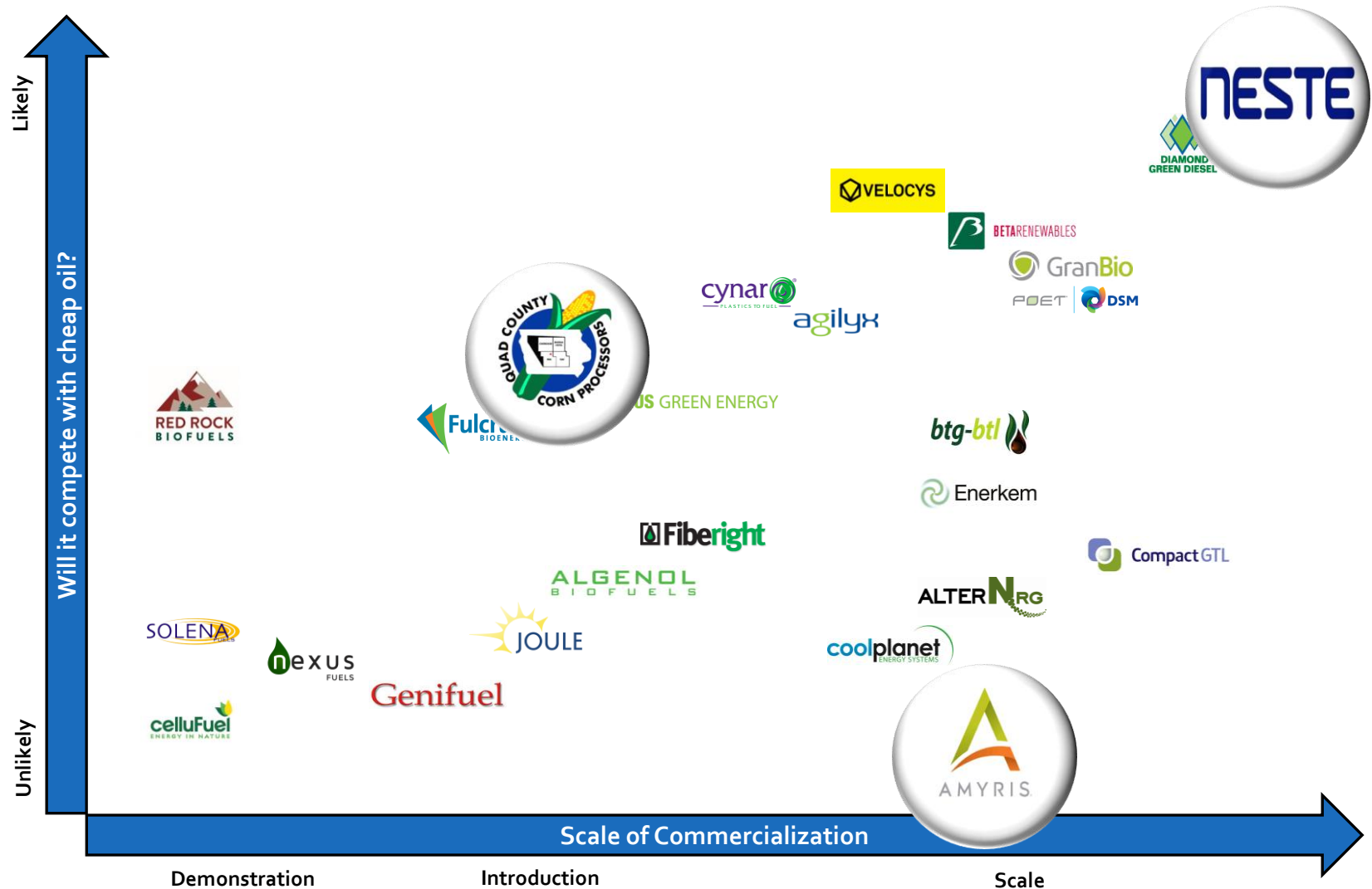
Historical volatile spikes and dips in oil prices with a future filled with uncertainty



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Likelihood of 25 high-profile companies to compete with cheap oil and the strategies they instill



Neste dominates the renewable diesel space with three peers following close behind

NESTE



Neste

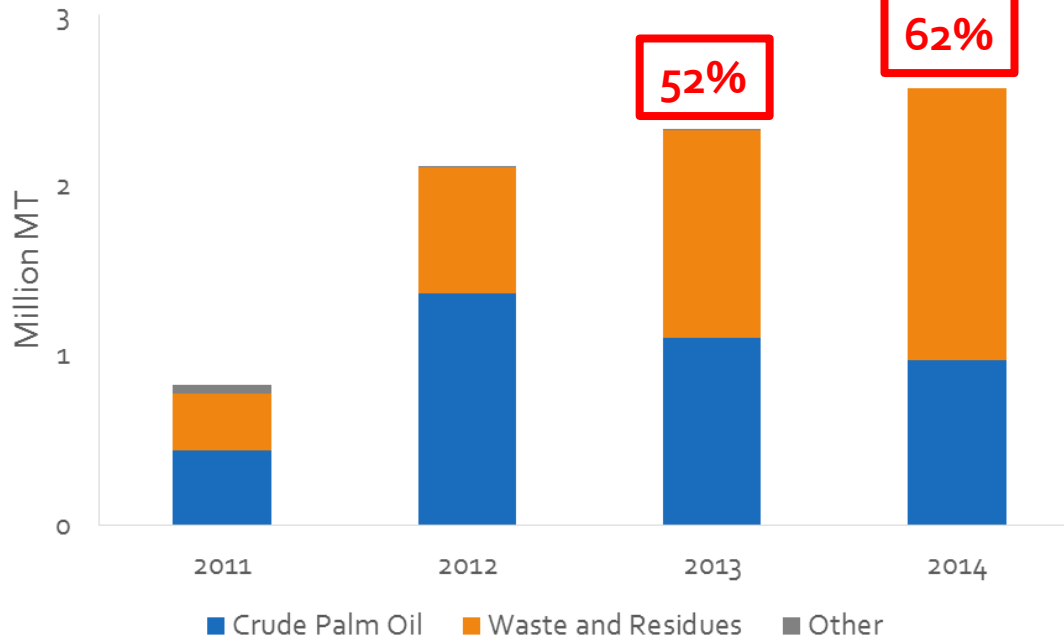
2007, 2009, 2010, 2011

810 MGY capacity (3 facilities)

CPO, animal fats, tall oil

Tapping into low-cost feedstocks reduced Neste's production costs by nearly 15% in 2014

Feedstock Consumption for NEXBTL



Despite numerous delays, commercial cellulosic ethanol projects are now online and producing

POET | DSM



2013

ABENGOA



2014

DU PONT



2015



BETARENEWABLES



GranBio



IOGEN[®]
CORPORATION

Bolt-on technology offers a capital-light approach to cellulosic ethanol production



News Releases

Quad County Corn Processors hits million-gallon cellulosic milestone

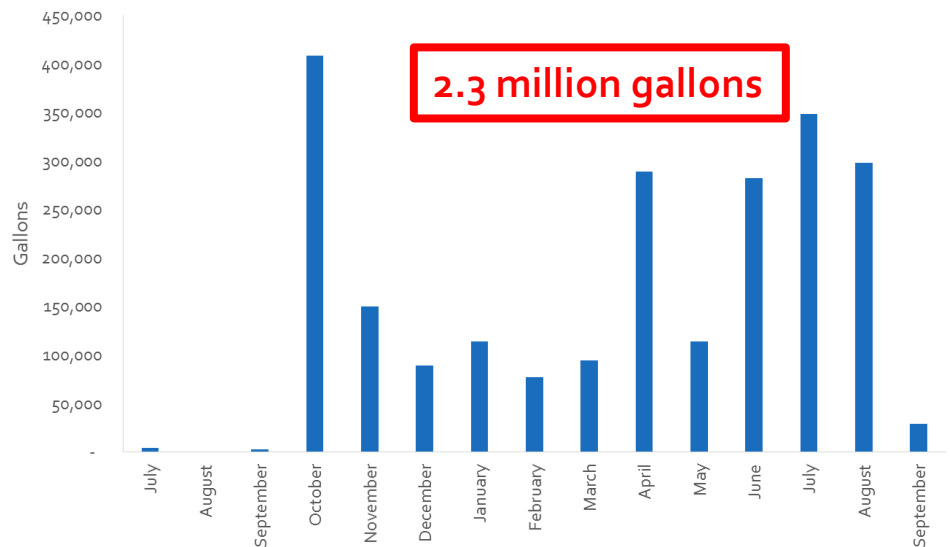
04.09.15

- Cellerate™ process technology helps QCCP increase ethanol production
- Bolt-on process converts corn kernel fiber into cellulosic ethanol
- QCCP recognized by the Renewable Fuels Association for advancing the use of cellulosic ethanol technology

MINNETONKA, Minn., U.S.A. – Syngenta announced today that Quad County Corn Processors (QCCP) has produced its one millionth gallon of cellulosic ethanol through the use of Cellerate™ process technology at its Galva, Iowa, ethanol production facility. This milestone puts QCCP on track to produce 2 million gallons of cellulosic ethanol per year.



Cellulosic Ethanol (D3) Production Volumes



ASTM approval of farnesene as jet fuel blendstock likely the last you hear about Amyris' fuel ambitions



Amyris	Brotas, Brazil
Nameplate Capacity	40 million liters per year
Feedstock	Sugarcane
Product	Farnesene
Operational	December 2012

Amyris Renewable Jet Fuel Receives Regulatory Approval in Brazil

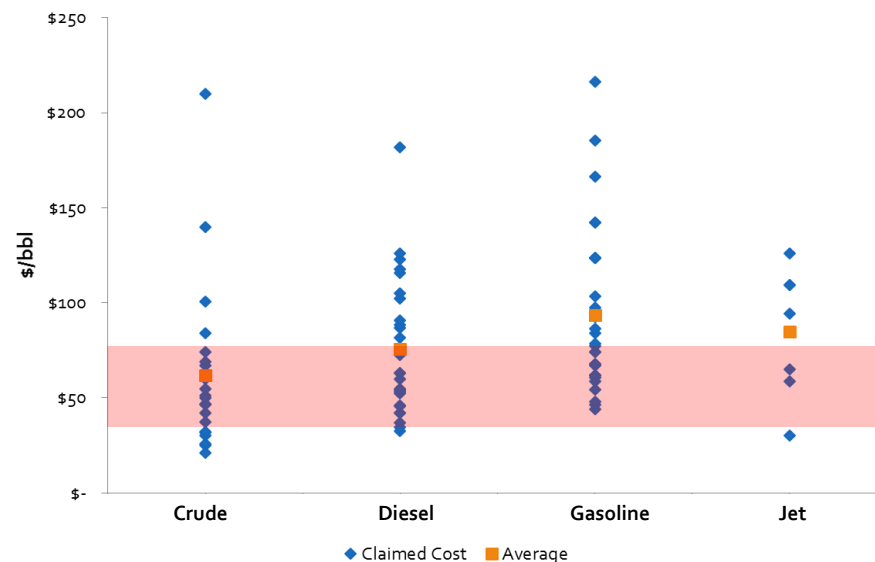
Dec 16, 2014 | General Release | 1 comment

Brazil Now Cleared for Flying With Locally-Produced, Sugarcane-Derived Jet Fuel as Study Indicates That Amyris's Renewable Fuels Greatly Reduce Greenhouse Gas Emissions Compared to Fossil Fuels

SAO PAULO, Dec. 16, 2014 (GLOBE NEWSWIRE) — Amyris, Inc. (Nasdaq:AMRS) welcomed the approval of its renewable jet fuel by Brazil's fuels regulator, ANP, clearing the way for the commercialization in Brazil of the Amyris renewable jet fuel in blends of up to 10 percent.

\$278/bbl

Claimed Production Cost, by Fuel Type



Amyris' high-value product and flexibility allows it to enter a wide range of markets

*"We're pleased with our continued execution towards **diversifying** and growing our revenue base through an **expanding** number of collaborations and production commercial efforts."*

— John Melo, President & CEO

Amyris Launches Second Innovative and Renewable Ingredient for Cosmetics Industry

Nov 10, 2014 | General Release |

Amyris to Enter the Industrial Cleaning Products Market

Jan 20, 2015 | General Release |

Amyris to Launch Biopharma Platform

Feb 2, 2015 | General Release |

Leading Synthetic Biology Platform and Proven Industrial Scale Manufacturing Process to be Utilized for the Discovery and Production of Therapeutic Molecules

EMERYVILLE, Calif., Feb. 2, 2015 — Amyris, Inc. (Nasdaq:AMRS) announced today it plans to launch a new platform for the discovery and production of therapeutic compounds. Amyris's μ Pharm platform provides the pharmaceutical industry with an integrated discovery and production process for therapeutic compounds for which a natural source is unavailable, or for which chemical synthesis is not cost-effective.

Amyris & Squalan Natural Health Partner to Accelerate Development and Sales of Neossance Personal Care Products

Amyris & Genome Compiler Partner to Commercialize DNA Construction Software Services for the Pharma and Biotech Industries

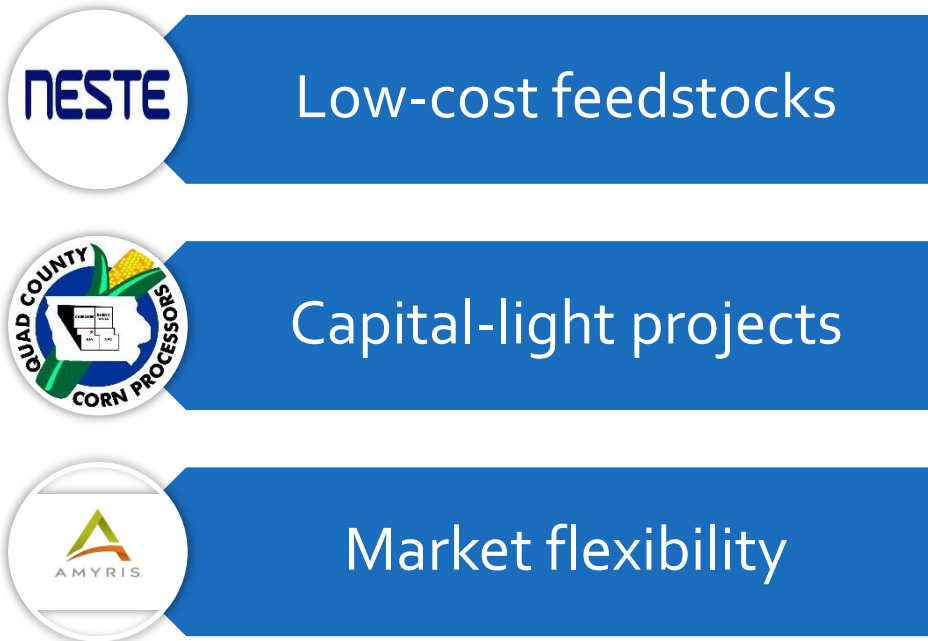
Mar 3, 2015 | General Release |

Combination of Amyris's DNA Construction Capabilities and Genome Compiler's Computer-Aided DNA Design Software Aims to Accelerate Development of Therapeutics

EMERYVILLE and LOS ALTOS, Calif., March 3, 2015 — Amyris, Inc. (Nasdaq:AMRS), an industrial bioscience company, and Genome Compiler Corp., a synthetic biology platform company, have entered into a collaboration agreement to integrate Amyris's automated lab services with Genome Compiler's online design tools and e-commerce platform to enable users to design and order DNA or other biological products seamlessly.



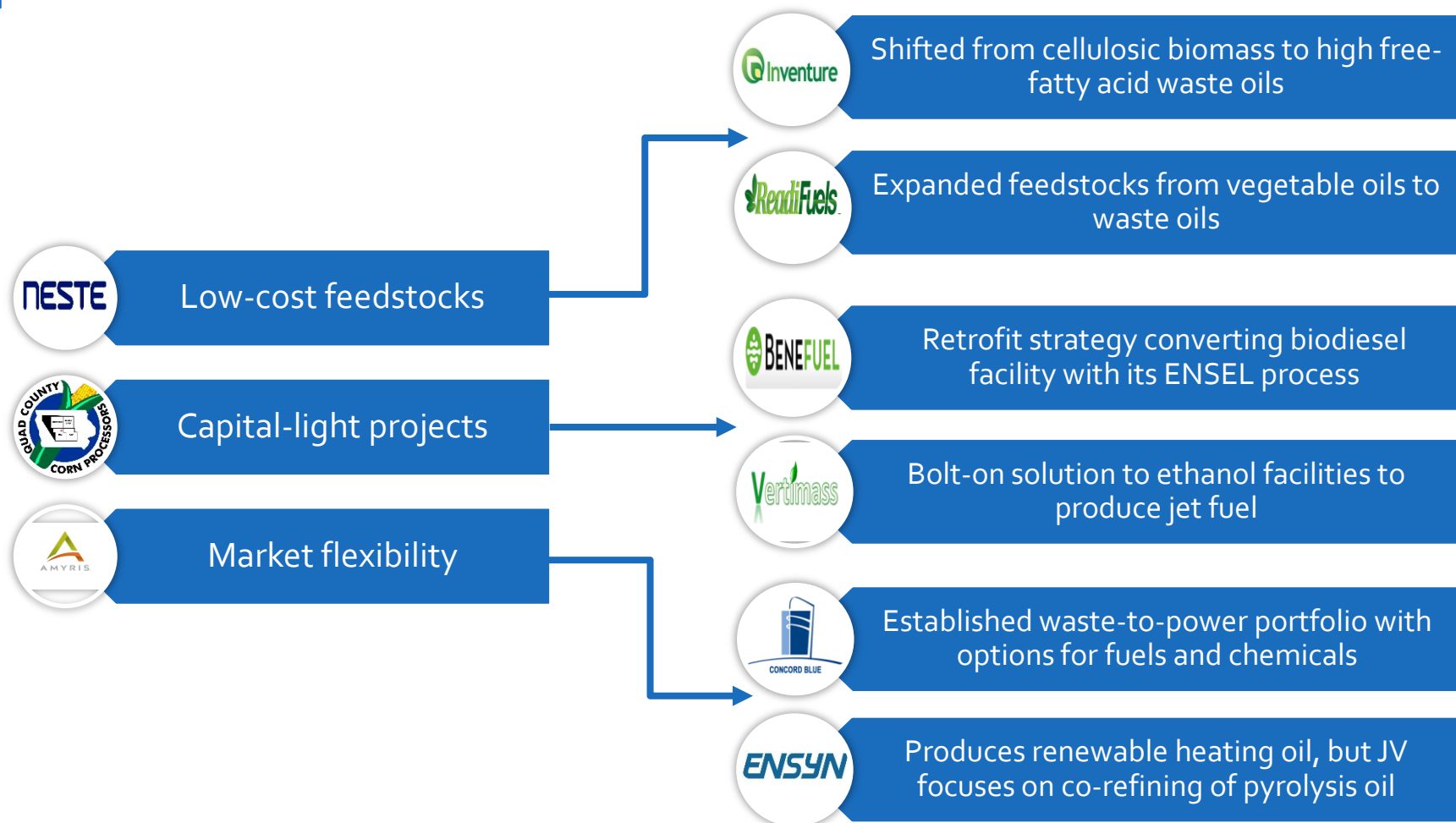
Three strategies enabling next-generation alternative fuel companies to grow









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High-potential companies implementing similar strategies



Companies share qualities correlated with likelihood of success

		Lux Take	Management	Partnerships	Momentum
	Shifted from cellulosic biomass to high free-fatty acid waste oils		4X	✓	2.5X
	Expanded feedstocks from vegetable oils to waste oils	2X	✓	✓	2.5X
		Lux Take	Management	Partnerships	Momentum
	Retrofit strategy converting biodiesel facility with its ENSEL process		4X	2X	2.5X
	Bolt-on solution to ethanol facilities to produce jet fuel		4X	✓	2.5X
		Lux Take	Management	Partnerships	Momentum
	Established waste-to-power portfolio with options for fuels and chemicals	2X	✓	2X	2.5X
	Produces renewable heating oil, but JV focuses on co-refining of pyrolysis oil	2X	✓	2X	2.5X

Conclusion

- › Global biofuels growth will come from next-generation biofuels
- › Cost-reduction strategies vital in an era of low oil prices
- › Statistically significant scorecard metrics identify future winners

Thank you



Yuan-Sheng (Ur)Yu

Analyst, Alternative Fuels

yuansheng.yu@luxresearchinc.com

+65 6592 6972