280earth

Profitably Removing CO2 at Scale

Agenda - *15 slides in 10 Minutes*

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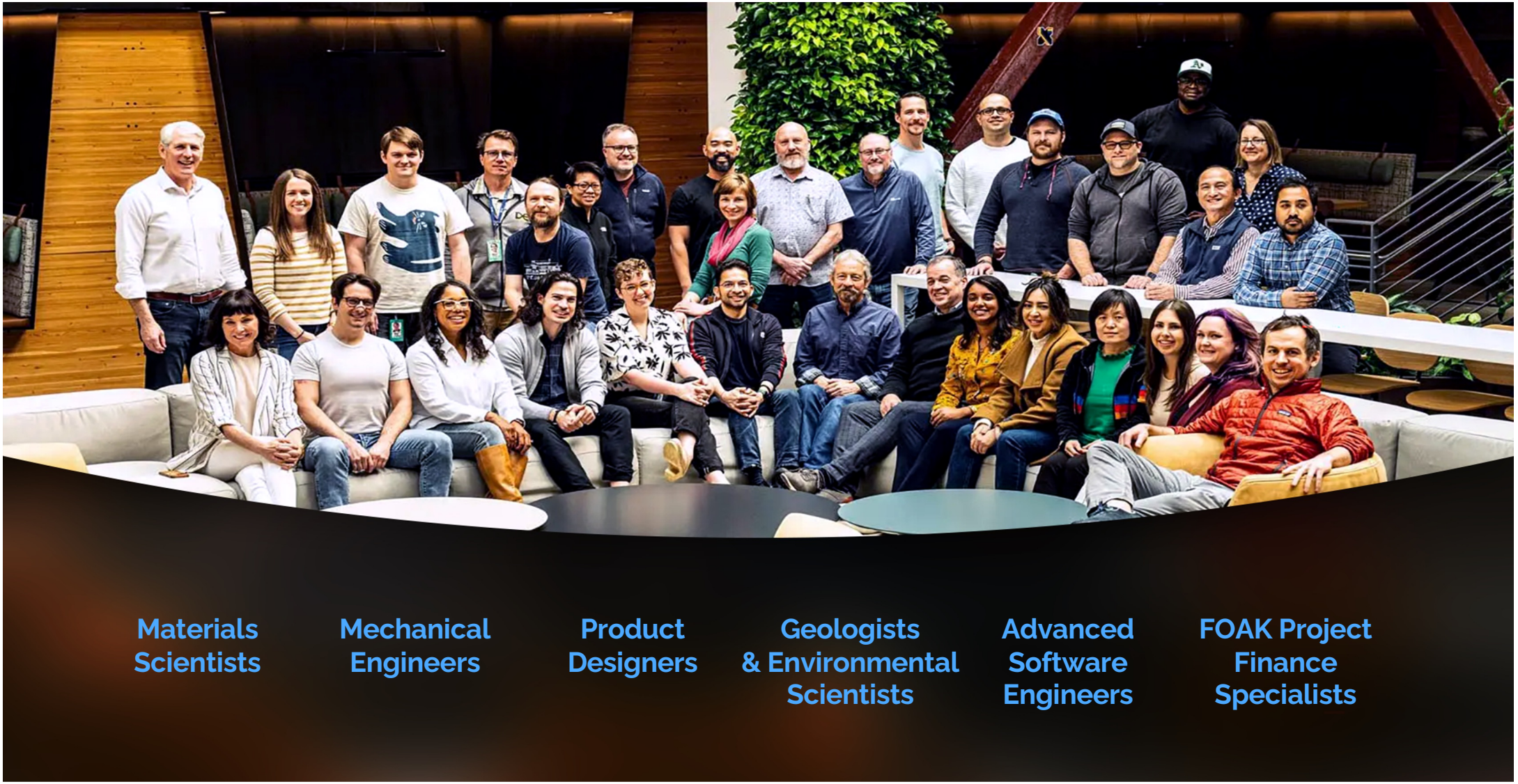
1. We are a Palo Alto based technology company.
2. We started working on our technology in 2018 inside Google X.
3. We build solid sorbent Direct Air Capture machines that remove CO2 from the atmosphere.
4. We designed our DAC systems to be land and energy efficient and water positive.
5. We plan to BOO with partners - C6 well owners, waste heat and CO2 utilization partners.
6. We have a growing development stage, project pipeline in the US.
7. We plan to make money by selling products, services and carbon credits in the global VCM.
8. We are laser focused on driving down the LCOC - both CapEx and OpEx.
9. We have an experienced team, world class investors and we are exiting the VOD
10. We have raised ~$100M todate and **we are about to start ourSeries C**.

…….We usually don't give presentations in 10 minutes.



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The Moonshot Factory

Google

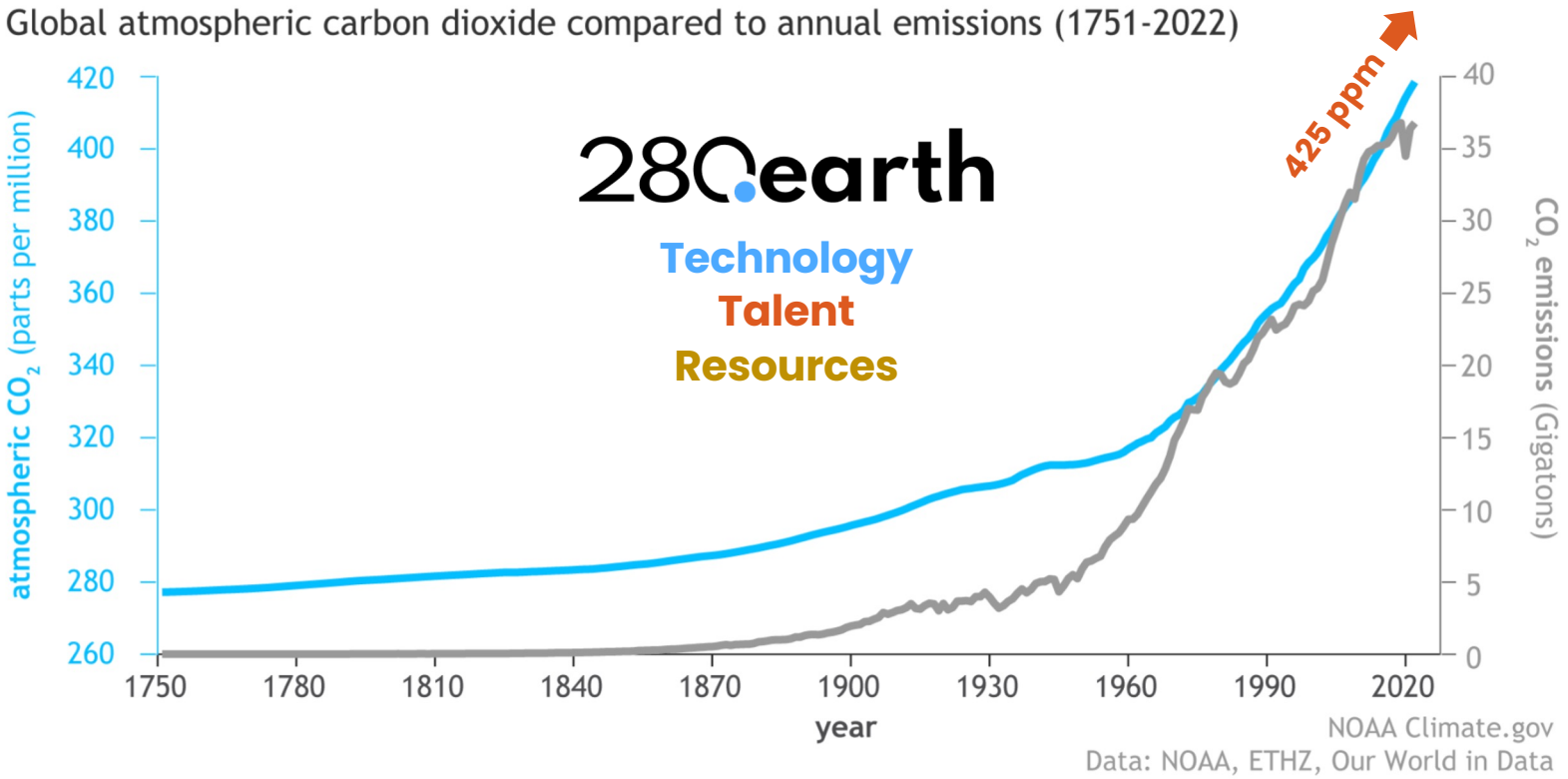
Gideon Yu

Large Family Office

builders | vc

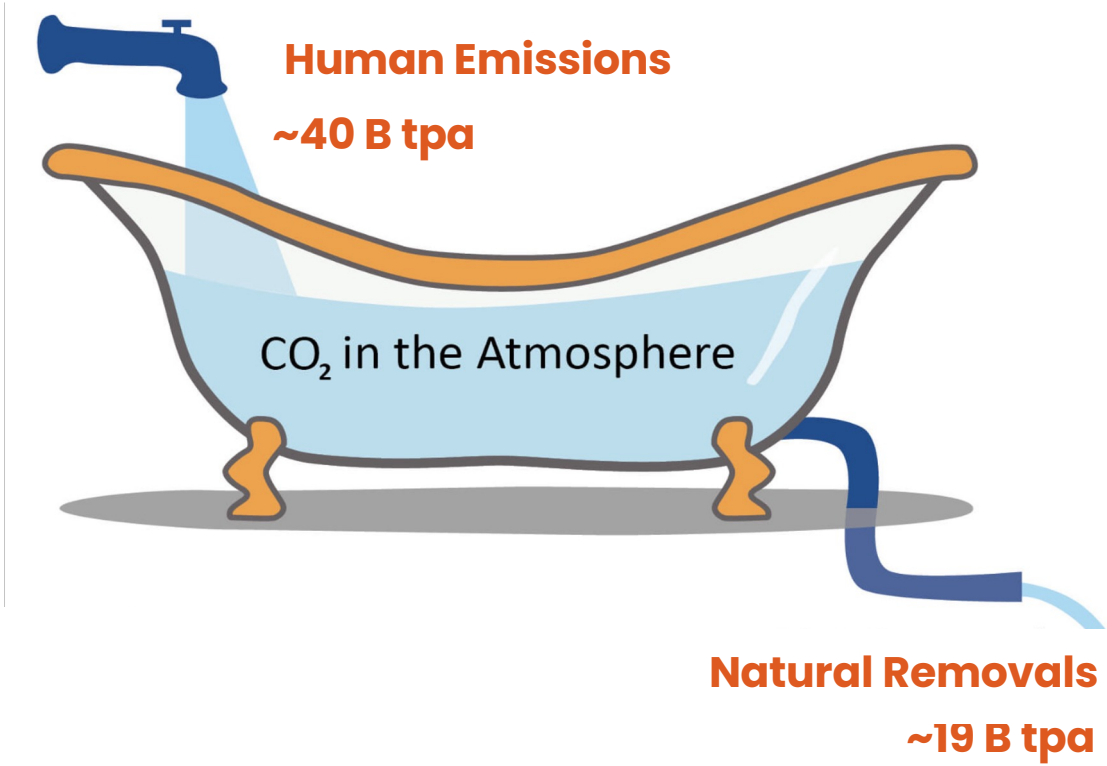
Frontier

The Problem - *Climate is an existential threat*



Technical and financial innovation is required to solve the problem

Reduction or Engineered Removal? - *Why not both?*



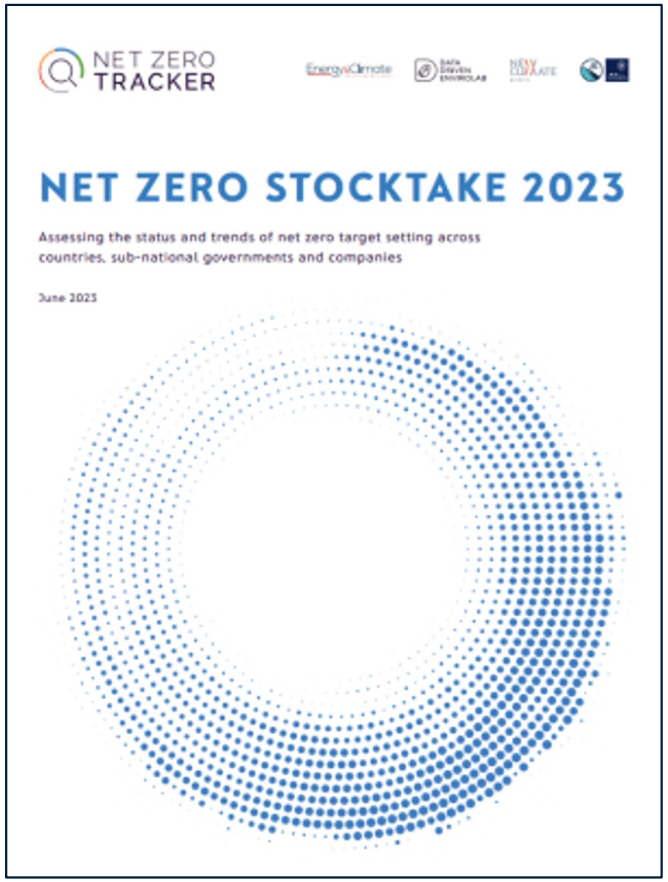
Sources: IEUA, National Geographic, OurWorldInData.org,
University of Oxford/Carbon Brief

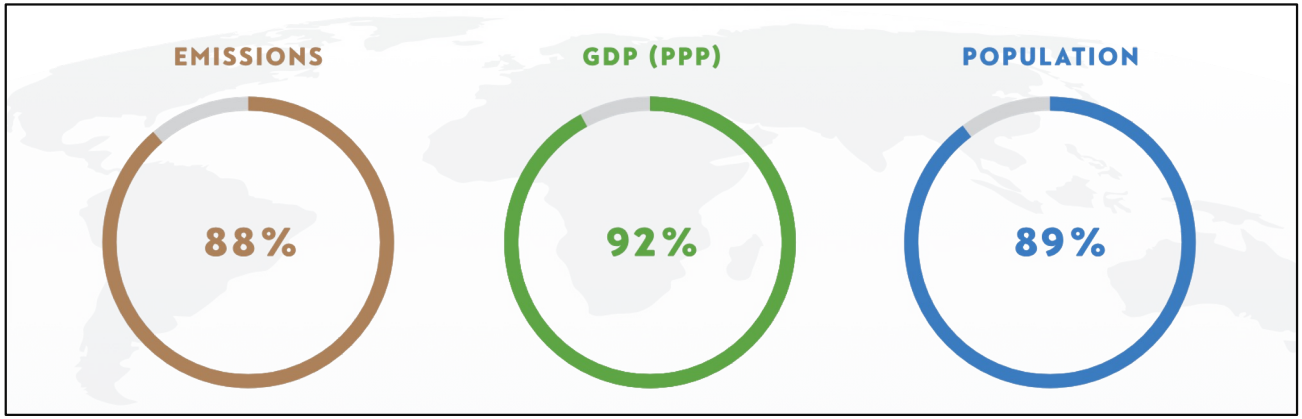
Paris Climate Agreement - *Set the limit at 2°C - 1.5°C*

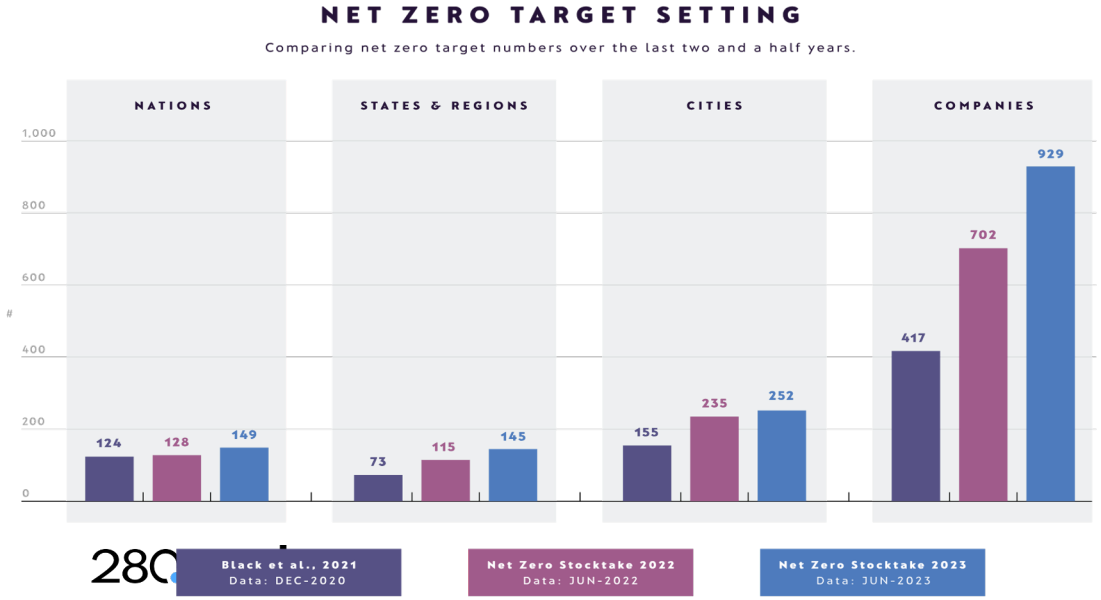
"The 1.5C threshold was the stretch target established in the Paris Agreement in 2015, a treaty in which 195 nations pledged to tackle climate change. The agreement aims to limit global warming to "well below" 2C by the end of the century, and "pursue efforts" to keep warming within the safer limit of 1.5C."

Source BBC, Yale Sustainability Report

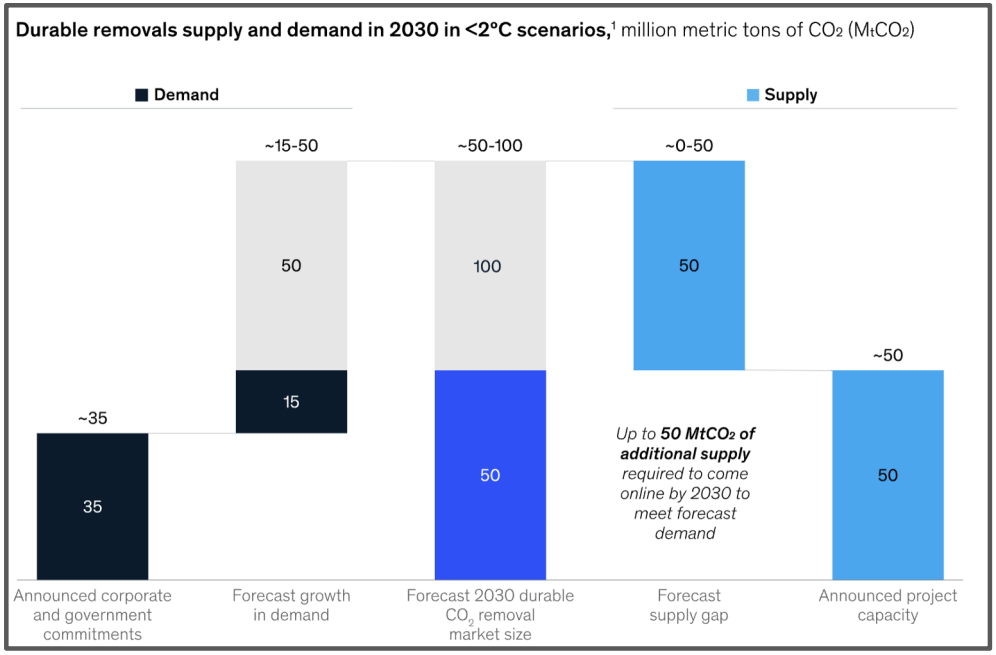
Post Paris - *How are we doing on the road to net-zero?*

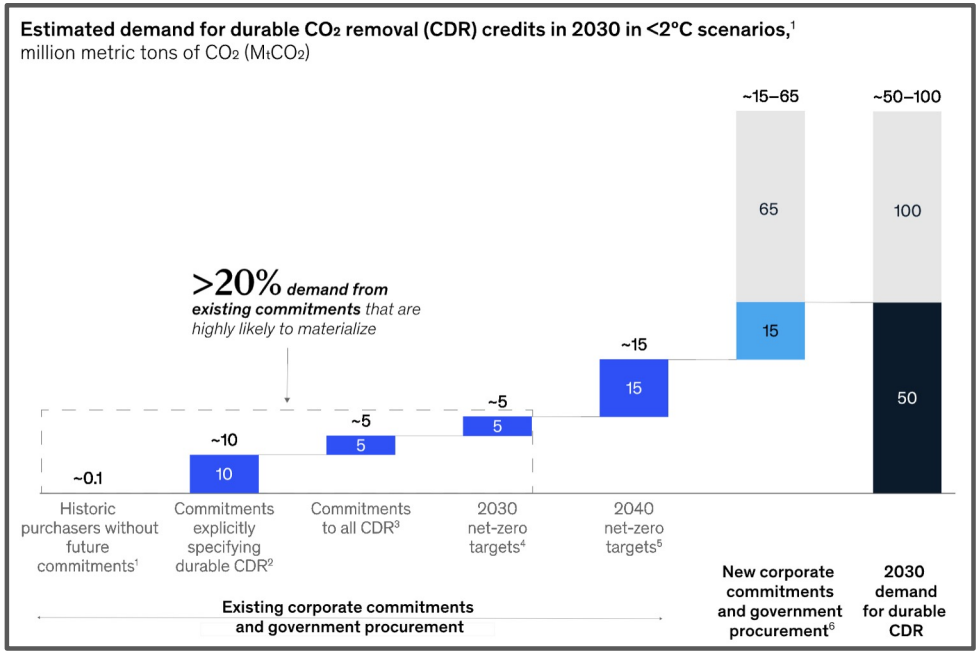






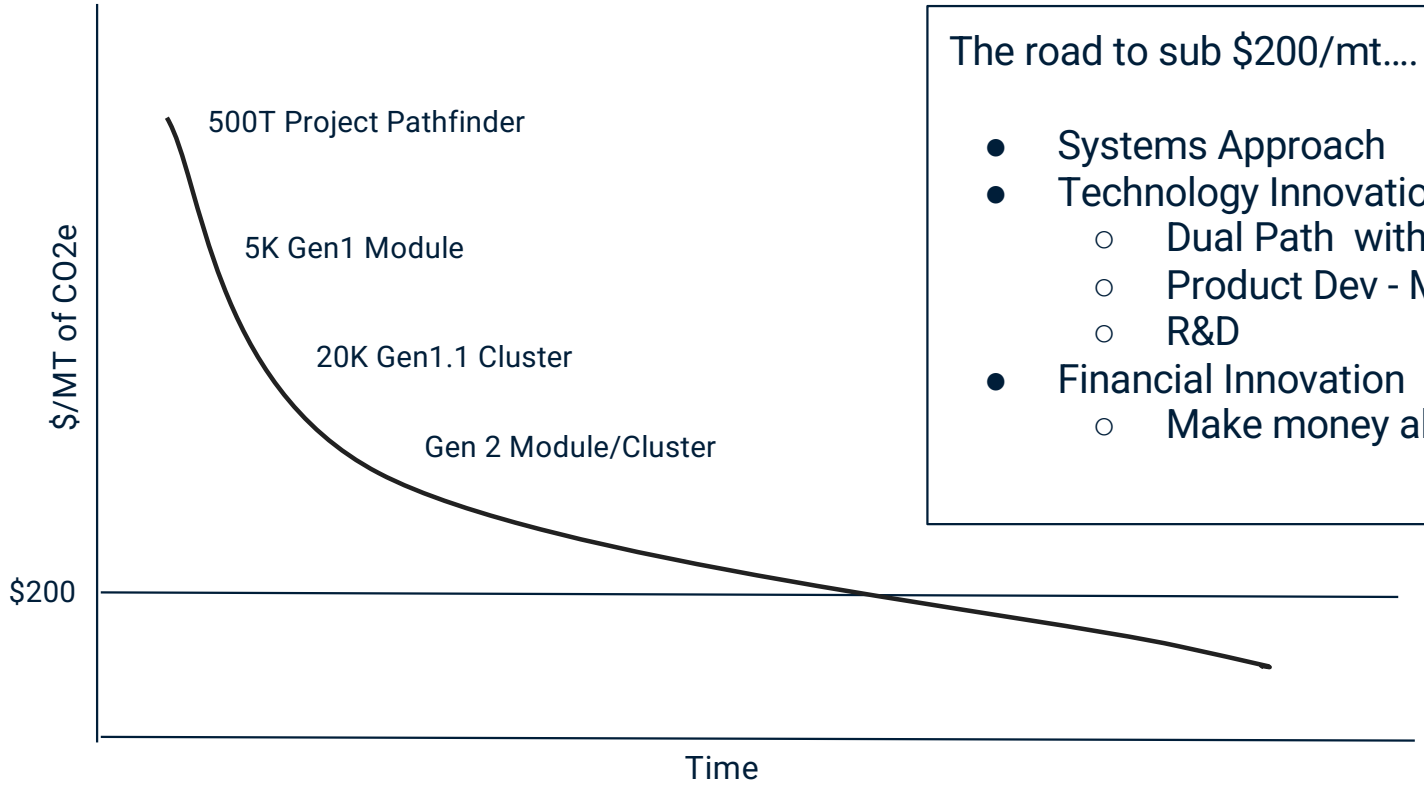
The Demand for durable CDR is greater than Supply





Sources: [McKinsey Sustainability Report]

Levelized Cost of Capture Curve .....*driving toward sub $200/mt*

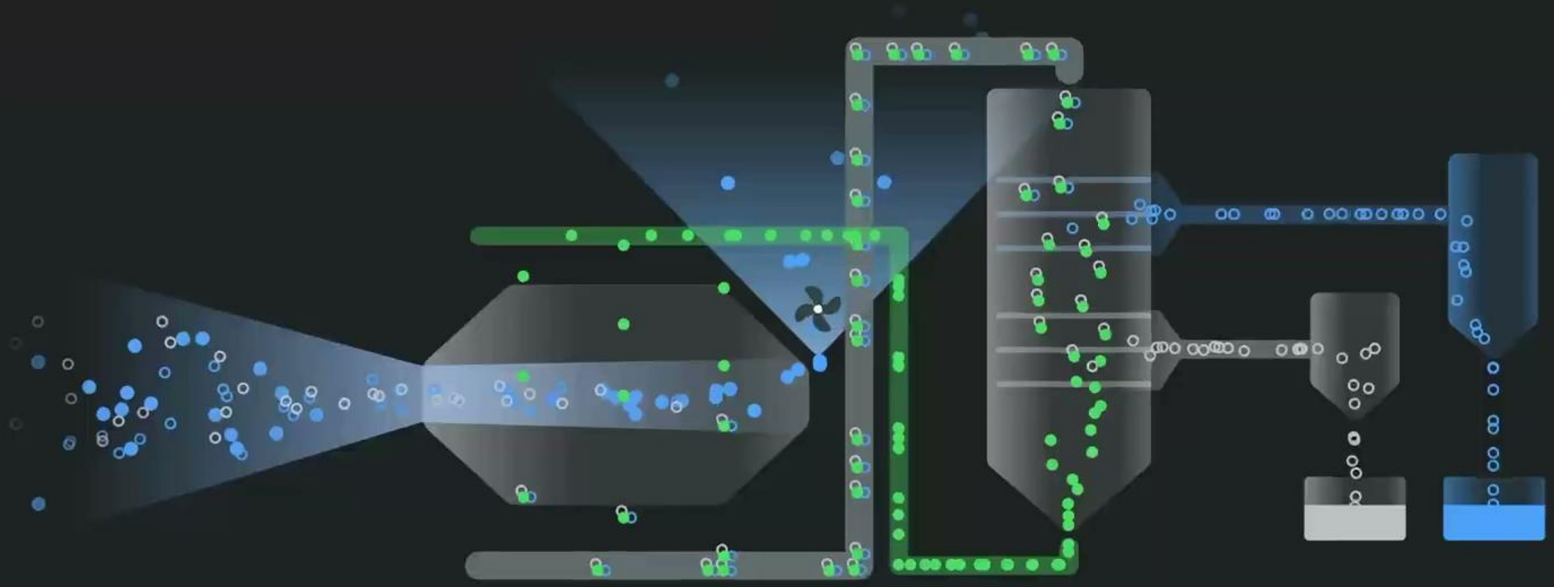


The road to sub $200/mt....

- Systems Approach
- Technology Innovation
  - Dual Path with Feedback Loop
  - Product Dev - Modules & Clusters
  - R&D
- Financial Innovation
  - Make money along the way.

How It Works

- Air
- CO_2
- Water
- Sorbent



STEP 1

Air Intake

Using large fans, air is pulled into the DAC system.

STEP 2

Adsorption

CO_2 in the air attaches to our sorbent, a solid compound that has been designed for the process.

STEP 3

Desorption

The sorbent is moved into a separate vacuum chamber and heated, separating the CO_2 from the sorbent.

STEP 4

Storage & Usage

CO_2 is removed, and may be used in products or permanently stored underground.

Project Pathfinder - *Will scale to 20K-40K TPA*

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Experienced Team

Scalable Technology / LCOC

Growing Underserved TAM

World Class Investors

Starting Series C

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For more information:

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Thank You

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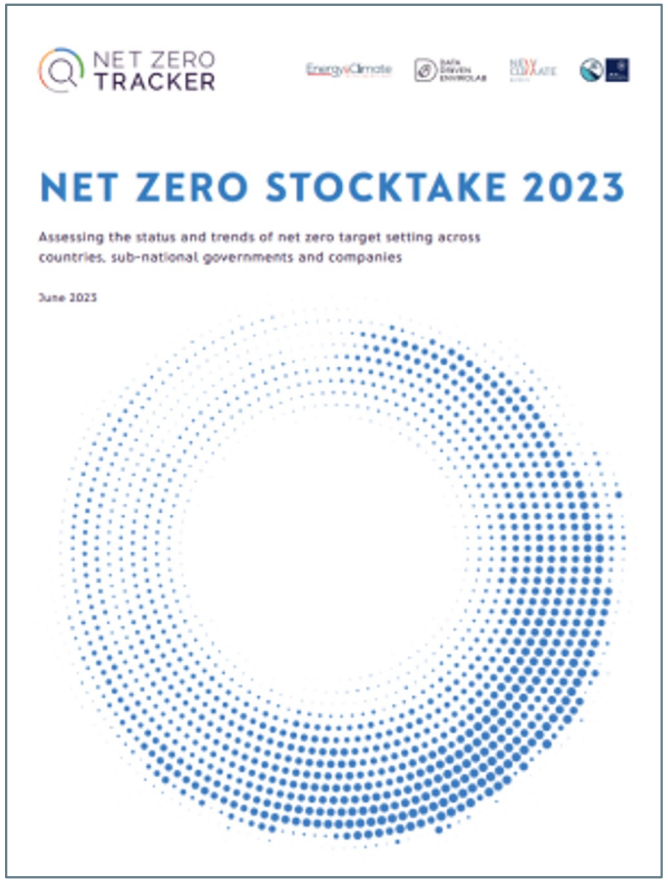
Appendix

September 2024


JLG LIFT

Post Paris - *How are we doing on the road to net-zero?*



Of the 4,000+ entities we currently track, at least 1,475 have a net zero target, up from 769 in December 2020, and up from 1,180 twelve months ago:

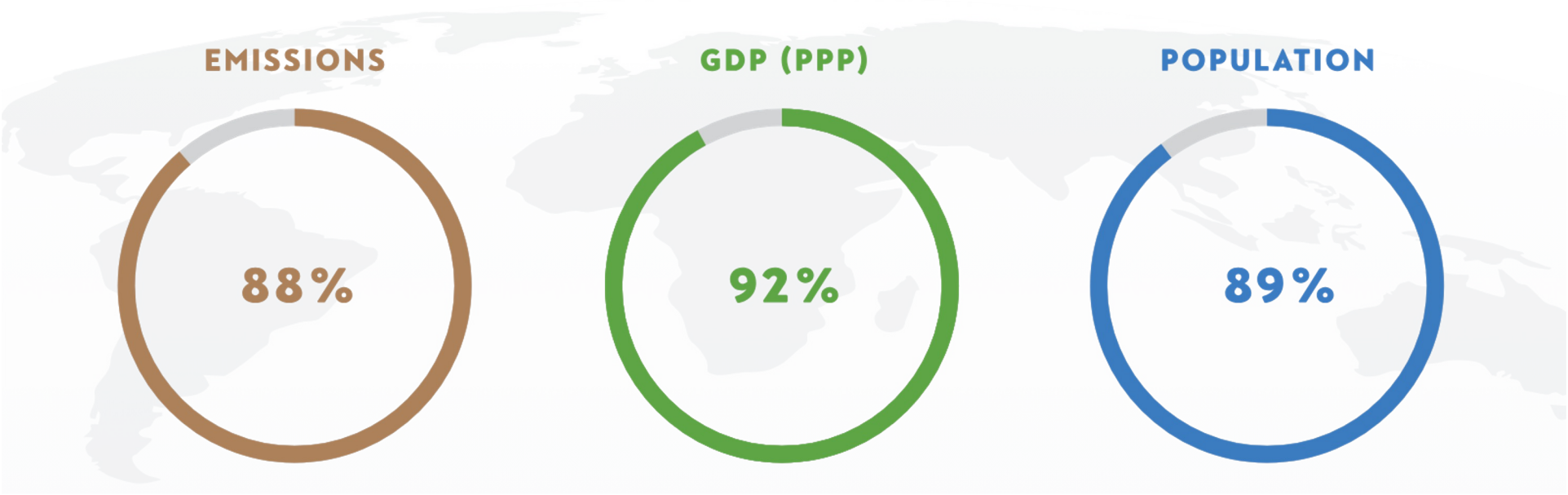
- 149 countries including the EU and Taiwan, up from 124 in December 2020
- 145 states & regions, up from 73
- 252 cities, up from 115
- 929 publicly-listed companies from the Forbes Global 2000, up from 417

Most large economies and emitters have some variation of a net zero target, including 19 members of the G20. Country-level targets (including the European Union and Taiwan) now represent:

- 92% of global GDP (PPP), up from 68% in December 2020
- 88% of global GHG emissions, up from 61%
- 89% of the global population, up from 52%

Sources - Net Zero Tracker - 2023 Stocktake Report

Post Paris - *How are we doing on the road to net-zero?*



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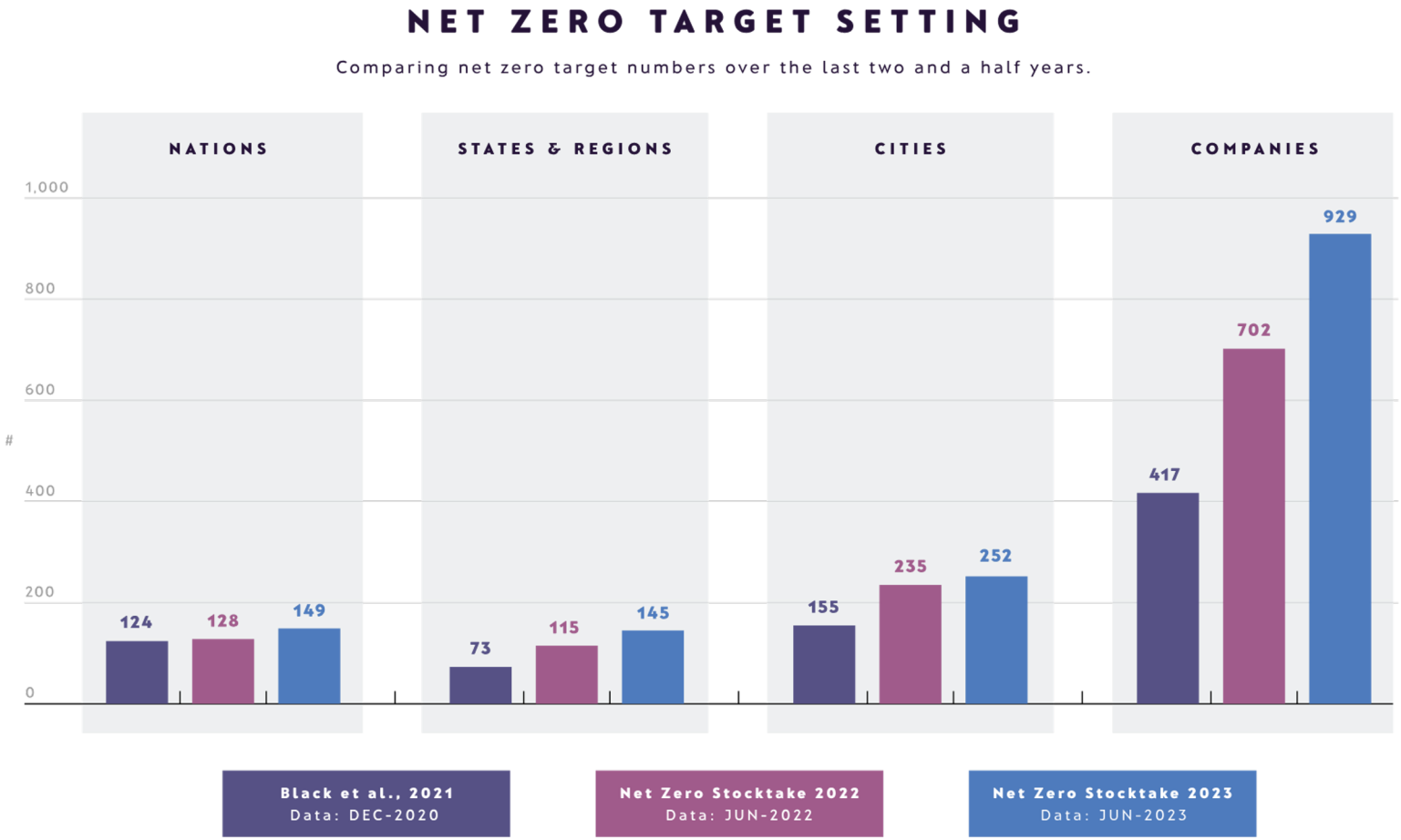

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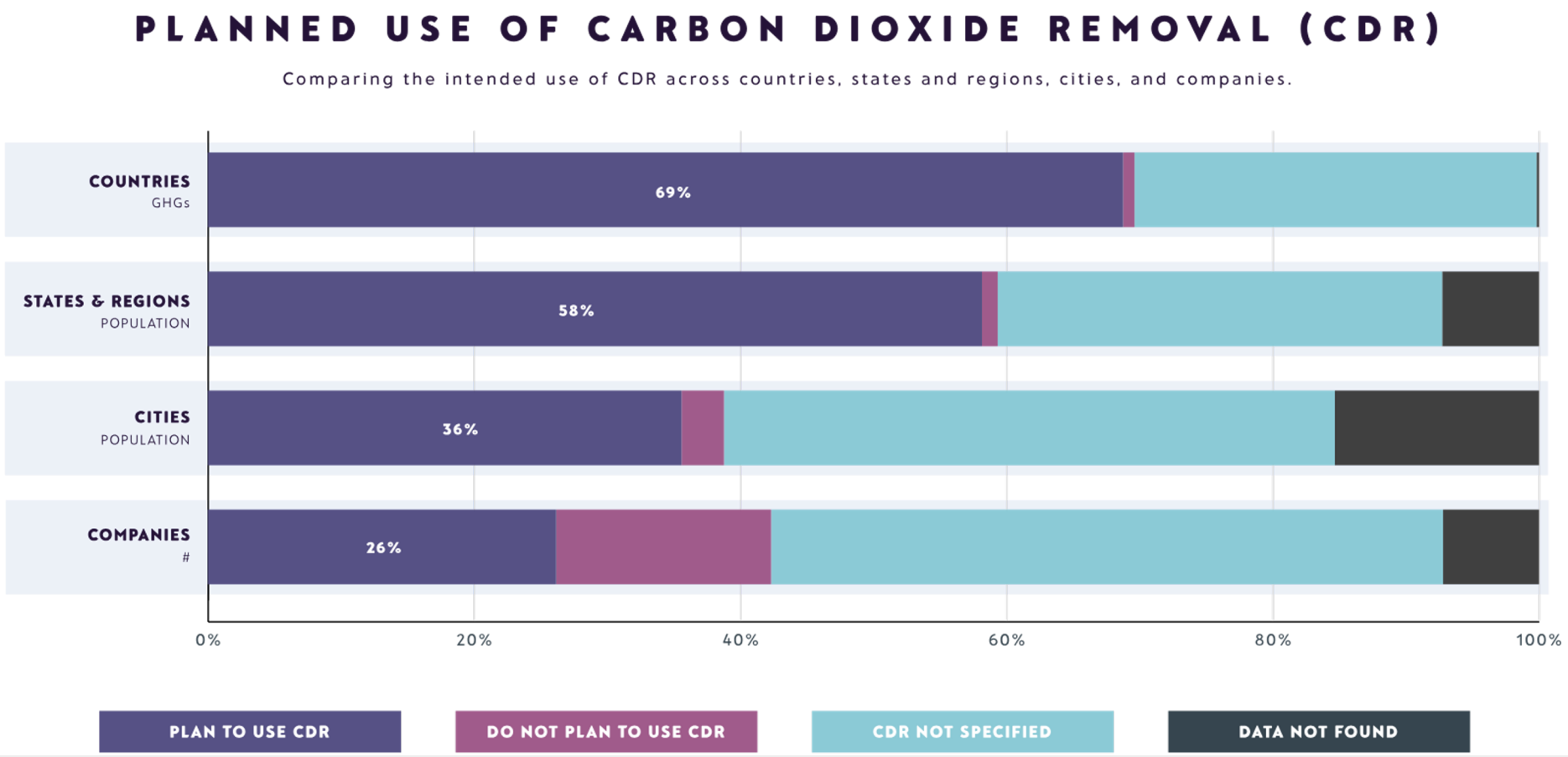
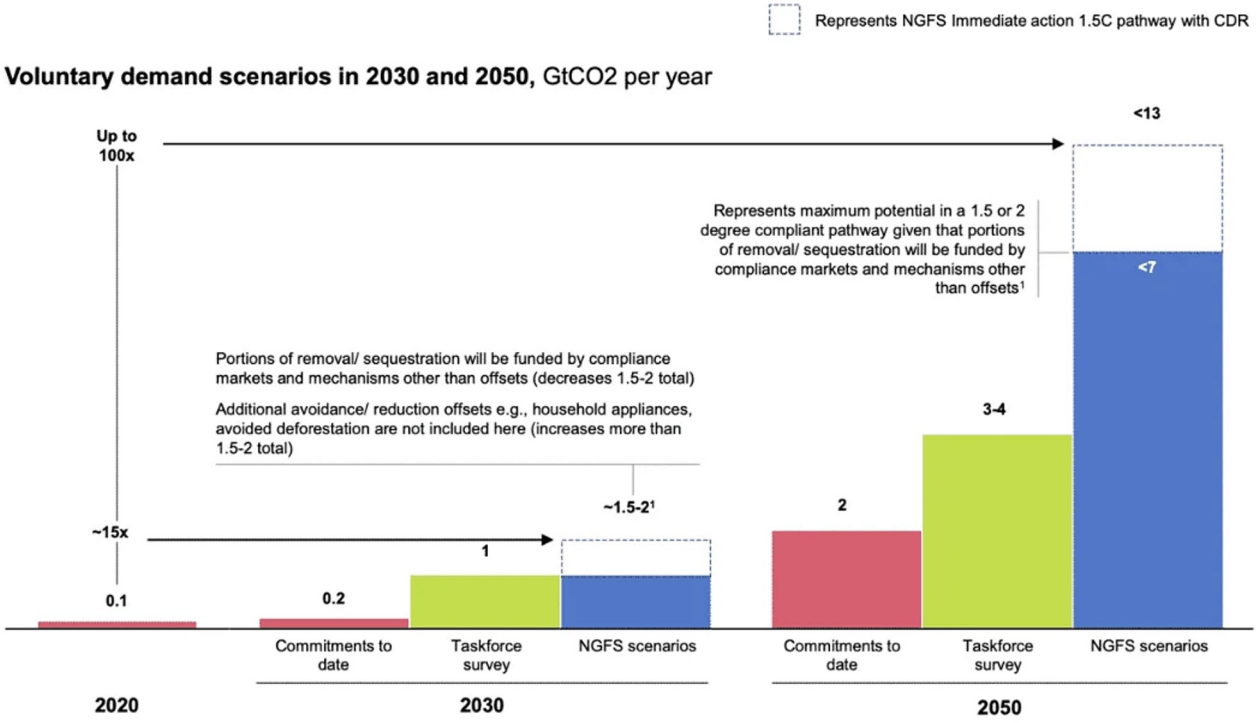


To meaningfully support a 1.5C pathway, voluntary carbon markets need to grow by >15x by 2030

Taskforce survey projects 1 Gt in 2030 and 3-4 Gt in 2050



1. We note that compliance markets will likely grow over time as regulatory requirements (national and sectoral) increase

Source: McKinsey, Network for Greening the Financial System (NGFS)

Commitments to date:

Demand that has been established by climate commitments of more than 700 large companies. This is a lower bound as it does not account for likely growth in commitments

Taskforce survey:

Projected offset demand envisioned by subject matter experts within the Taskforce on Scaling Voluntary Carbon markets (i.e., sits between upper and lower bound)

NGFS scenarios:

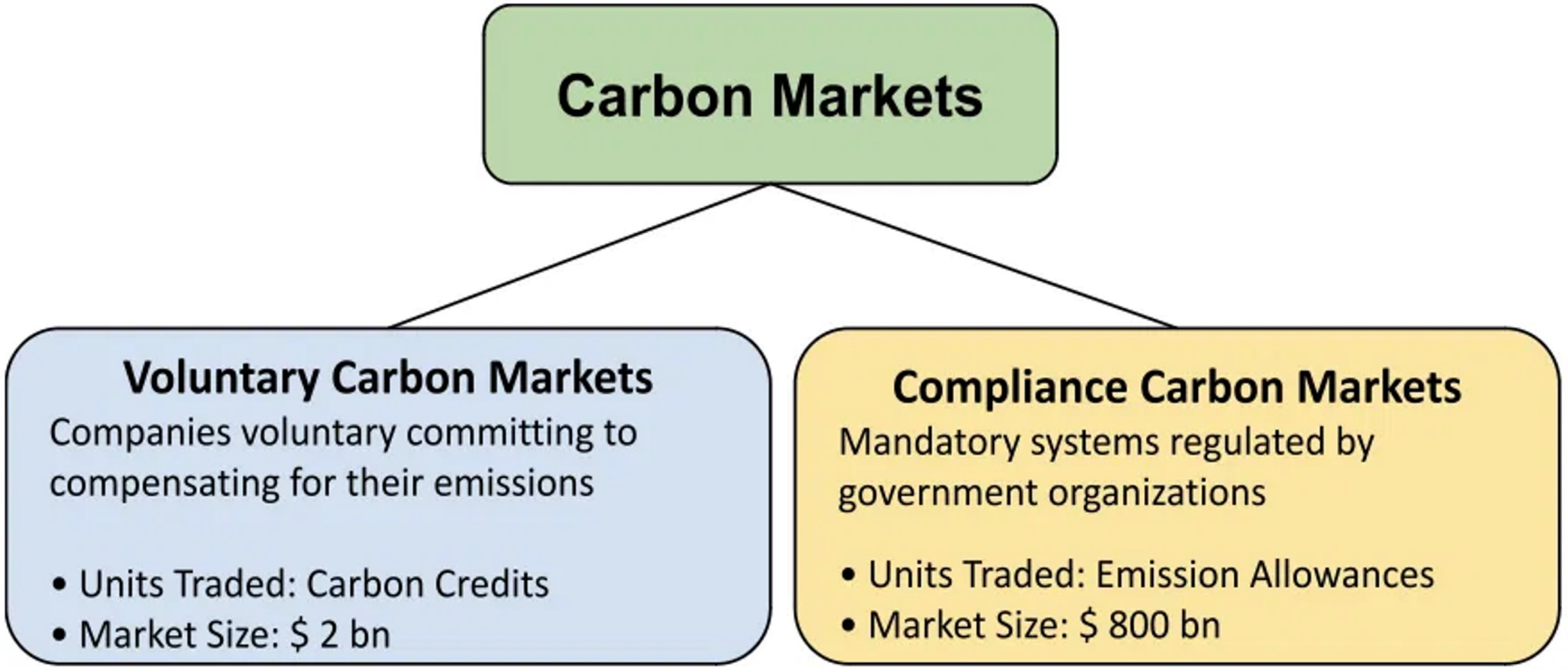
Removal/ sequestration required in 1.5-degree and 2-degree NGFS climate scenarios in 2030 and 2050.

This is an upper bound in 2050 as it assumes that all removal/ sequestration is supported by voluntary offsets whereas in reality it will be made up by a mix of voluntary and compliance markets as well as mechanisms other than offsets

Note:

This analysis (i) does not take into account the split of credits that will be traded in compliance vs. voluntary markets;
(ii) is built on a starting assumption that the world is compliant with a 1.5 or 2 degree pathway

Post Paris - *How are we doing on the road to net-zero?*



Source - Illuminem

Carbon Markets:

Compliance Carbon Markets

Mandatory systems regulated by government organizations to cap emissions for specific industries

Voluntary Carbon Markets

Where carbon credits can be purchased by those that voluntarily want to compensate for their emissions

Market size 2021

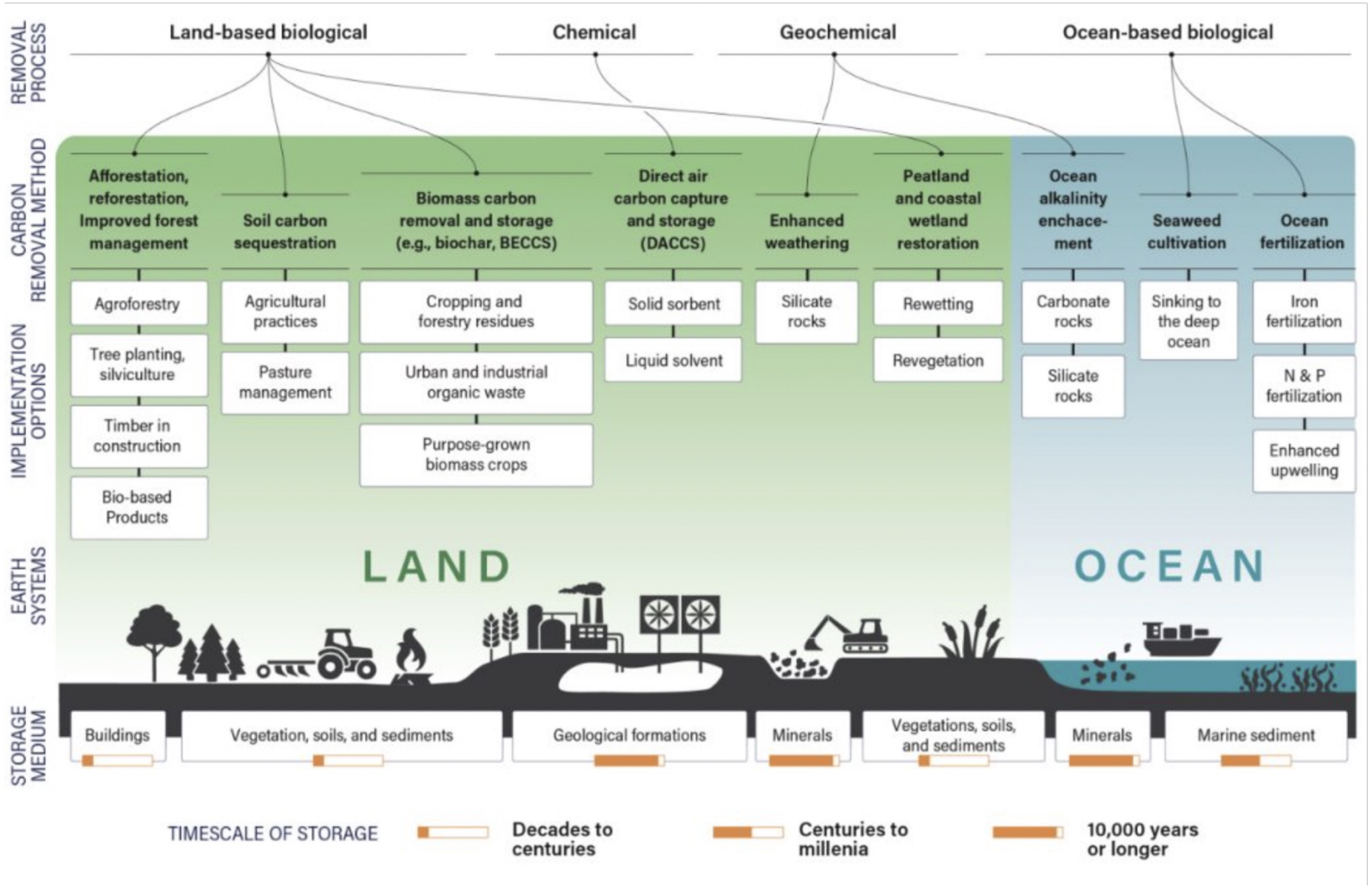
Compliance

$899B

Voluntary

$2B

As demand to cut emissions intensifies, voluntary carbon market volume has grown **five-fold in three years.**



Deep Science Ventures - Figure 1: A range of CDR processes (or NETs) along with the anticipated CO2 storage durations for each, adapted from the World Resources Institute