EPA Meeting

May 13, 2022

The Biointermediate rule presents enormous challenges to LanzaJet

✓ Increased Opex

- Segregated batches would require LanzaJet to lease an additional tank = $3 Million/Year
- Increased handling at third party storage would increase throughput rates = $.058/gal or $967,000/Year
- Smaller batches would increase shipping costs due to smaller vessel

✓ Increased Capex

- An additional tank (125,000 gallons) would be required to store more volume on site at Plant = $4.4 million
- Additional labor to manage tank is also required
- Additional preventative maintenance and periodic API inspections for additional tank adds to Capex

✓ Reduced Flexibility/Increased Risk

- Requirement to purchase ethanol directly from producer reduces flexibility – unable to purchase from multiple suppliers
- Requirement to purchase ethanol directly from producer places more risk on LanzaJet – cost of inventory and market risk
- Owning title throughout supply chain presents too much risk for a startup like LanzaJet

Overall Financial Impact could be >$5 million in Capex and >$4 million/Year in Opex = ~$45 million over 10 years