



NEWS RELEASE

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Agilyx announces successful private placement of NOK 300 million in new equity

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OSLO, Norway, September 15, 2020 – With reference to the press release published 13 September 2020, Agilyx AS ("Agilyx", or the "Company"), a company operating in chemical recycling of post-use plastics back into plastics chemicals and low carbon fuels, has the pleasure of announcing a successful placing of approximately NOK 300 million through a private placement (the "**Private Placement**") of 167,353 new shares in the Company (the "**New Shares**").

The New Shares were allocated to new and existing investors at a price of NOK 1,796 per share, which implies a pre-money equity value of the Company of NOK 1.3 billion. The Private Placement attracted strong interest from existing shareholders in Agilyx, as well as high quality ESG focused institutional investors and was approximately 10 times oversubscribed excluding shares pre-allocated to cornerstone investors. The three cornerstone investors who subscribed for and were allocated shares for NOK 100 million were DNB Asset Management with NOK 40 million, Delphi and Storebrand funds with NOK 40 million, and Nordea Asset Management with NOK 20 million

The net proceeds from the Private Placement will be used for acceleration of project development and delivery, pipeline development and European expansion, R&D expansion, Cyclyx development required to support business plan, as well as for general corporate purposes.

Members of the Company's management and board, as well as certain other large shareholders have (subject to certain exemptions) entered into customary lock-up arrangements with Carnegie AS (the "**Manager**") that will restrict, subject to certain exceptions, their ability to, without the prior written consent of the Manager, sell or dispose of shares, as applicable, for a period of twelve or six months, as applicable.

Completion of the Private Placement is subject to (i) the corporate resolutions of the Company required to implement the Private Placement, including the Company's Board of Directors' resolution to proceed with the Private Placement and the approval from an extraordinary general meeting in the Company to be held on 24 September 2020 (the

“EGM”), (ii) payment being received for the New Shares, and (iii) registration in the Norwegian Register of Business Enterprises of the share capital increase in the Company pursuant to the Private Placement. There can be no assurance that these conditions will be satisfied. If the conditions are not satisfied, the offering may be revoked or suspended without any compensation to applicants.

Allocation to investors are expected to be communicated on or about 16 September 2020, with payment date on or about 25 September 2020 and delivery of the New Shares to the subscribers on or about 30 September 2020.

The Company intends to apply for, and expects to, subject to conditions for completion of the Private Placement being fulfilled and necessary approvals from the Oslo Stock Exchange, have its shares admitted to trading on Merkur Market, a multilateral trading facility operated by the Oslo Stock Exchange. The first day of trading on Merkur Market is expected to be shortly after completion of the Private Placement, and is currently anticipated to be on or about 30 September 2020.

In conjunction with the Private Placement, the Company’s board of directors has proposed to carry out a share split of 1:100 (the “**Share Split**”). The Share Split will, upon the EGM’s approval, take effect immediately after the share capital increase pertaining to the Private Placement has been registered with the Norwegian register of business enterprises. The Company’s share capital following the Private Placement and the Share Split will be NOK 727,055 divided into 72,705,500 shares, each with a nominal value of NOK 0.01.

“Our vision is to fully utilize waste plastic as a valuable renewable resource -- creating a true circular economy for plastics, a material that we all have come to depend on in our daily lives. This successful capital increase, combined with a listing on Merkur Market, provides us with a strong financial platform to take significant steps towards fulfilling this,” said Peter Norris, Chairman of the Agilyx Board of Directors, and Chairman of the Virgin Group. “We believe that advanced recycling and feedstock know-how is a key to moving plastic waste recycling rates from 10% to 90%,” he said.

“We will now continue to improve our capabilities and push forward in accelerating the many projects in our development pipeline, in addition to our commercially operational facility in Oregon, US, CEO Tim Stedman says.

About Agilyx

Agilyx is the pioneer in chemically recycling difficult-to-recycle post-use plastic streams into a variety of products including circular virgin like plastics, chemical intermediates, and fuels. The company has not only developed these first-to-market products, but has also developed a feedstock management company Cyclyx International, Inc. and is working with many waste service providers, municipalities, petro-chemical, and many brand and retail companies to develop closed-loop advance recycling solutions for mixed waste plastics. Contact us to have your plastic waste streams recycled at info@agilyx.com. For more information, follow us on [social media](#) and visit us at www.agilyx.com.

Advisors:

The Company has appointed Carnegie AS to act as Manager in the Private Placement and listing, and Advokatfirmaet BAHR AS as its Norwegian legal advisor.

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The Private Placement and the contemplated admission to trading on Merkur Market may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the Private Placement will proceed and that the admission to trading on Merkur Market will occur.

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