



Polymers for Better Living™

## **Growth & Innovation Conference**

**February 2020**



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# Global Imperatives Require Chemical Innovation

**Environmental &  
Human Toxicity**



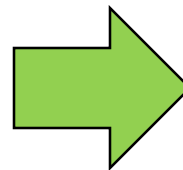
**Non-Renewable  
Resources**



**Waste  
Management**



**Climate  
Change**



**New  
End-Products  
with  
New Ingredients**

# Brands Are Responding with Sustainability Mandates



L'ORÉAL®



happi Magazine

Features

## Continuous Movement

Christine Esposito, Associate Editor • 01.03.20

Shoppers as a whole are taking a closer look at their lifestyles and how the products they purchase, consume and use jibe with their current narrative. They are reading labels for ingredients and figuring out which brands are taking care of the environment . . .

## Biden Calls for Plastic Bag Ban: "We should not be allowing plastic."

Americans for Tax Reform

Posted by Adam Sabes on Wednesday, January 8th, 2020, 12:05 PM

Joe Biden said he “100 percent” supports a national ban on plastic bags.



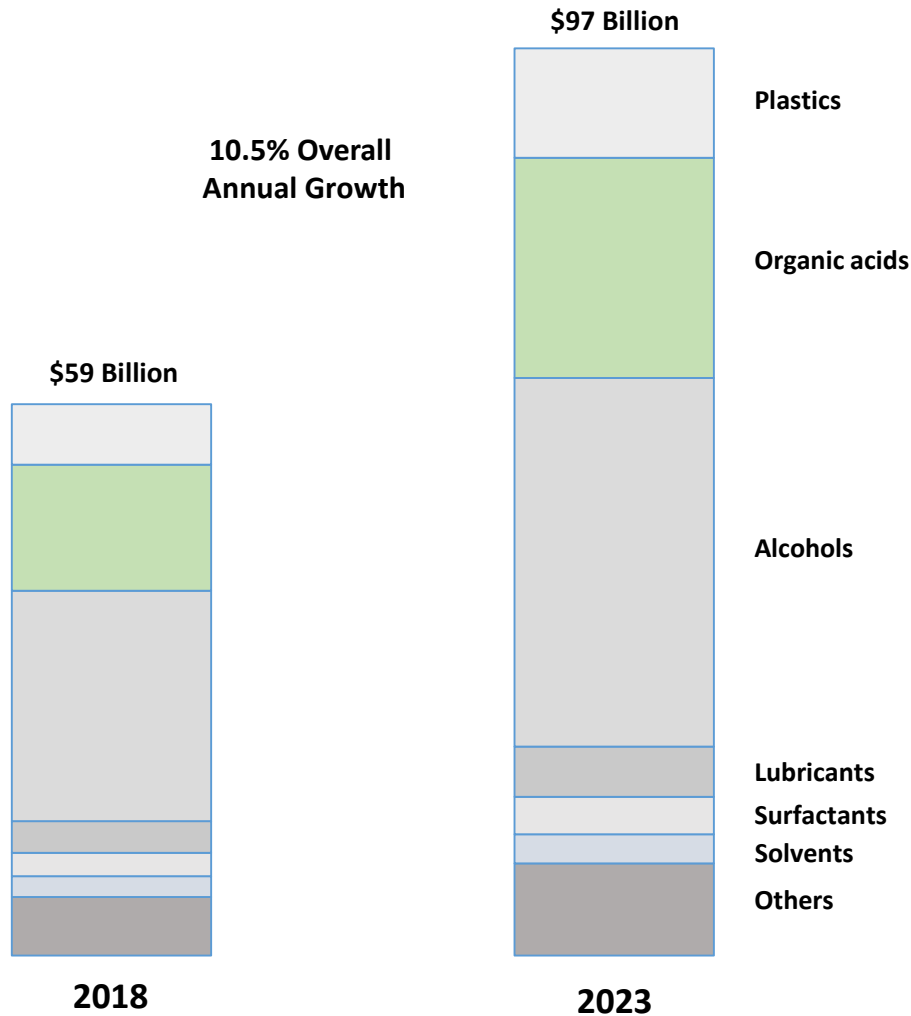
Unilever



ESTÉE LAUDER

Beiersdorf

# Bio-Based Chemicals → \$59 Billion, +10% Growth per Year



## Bio-Based Organic Acids

- 2<sup>nd</sup> largest segment at \$13.5B
- 2<sup>nd</sup> fastest growing at 11.8%
- Favorable due to use as monomers to make polymers

Source: Market Research Future

# Who We Are - Polymers for Better Living™

**“ITX” sustainable polymer company** listed on AIM with cross-trading on US OTC

**Recognized leader** in bio-based chemicals

**Make and sell proprietary polymers from itaconic acid** as ingredients in home and personal care products for performance, cost, and sustainability

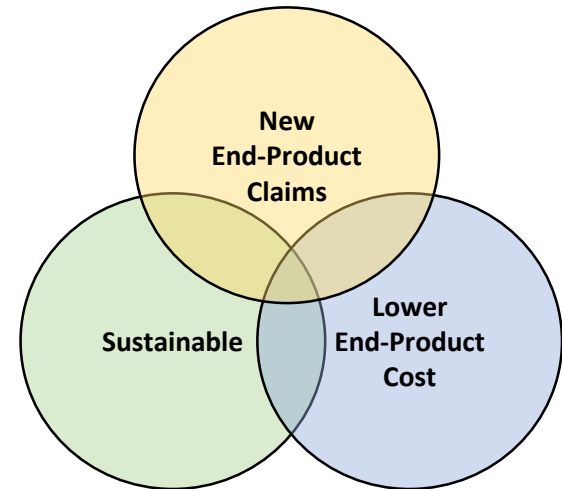
**Growing revenues** from use in non-phosphate detergents, odour control, and hair care

**Global collaborations with market leaders:** Croda in odour control, Nouryon in hair care

**Main operations in US** for production, research, development and administration

**Additional new products** from broad portfolio of itaconic acid chemistries

ITACONIX POLYMER VALUE IN END PRODUCTS



PRESS RELEASE

**Bio-Based Chemicals Market and top key players are Cargill (US), Itaconix (UK), GF Biochemicals (UK), Mitsubishi Chemical (Japan)**

Published: Aug 23, 2019 10:14 a.m. ET

Source: MarketWatch

# Investment Case - Polymers for Better Living™

**Reformulation of consumer products with safer ingredients**  
driven by new buying behaviours and regulation

**“Disruptive” ingredients** for performance, cost & sustainability

**>\$300 million** addressable market for current polymers

**High revenue growth** from expanding customer base

**Sticky revenues** from recurring orders

**Blue chip collaborations** with Croda and Nouryon

**Large pipeline of active customer projects** for continued growth

**Existing plant** with low cap ex needs for >\$15 million revenue

**New product potential** from additional itaconic acid chemistry

**Multi-layer intellectual property** protection



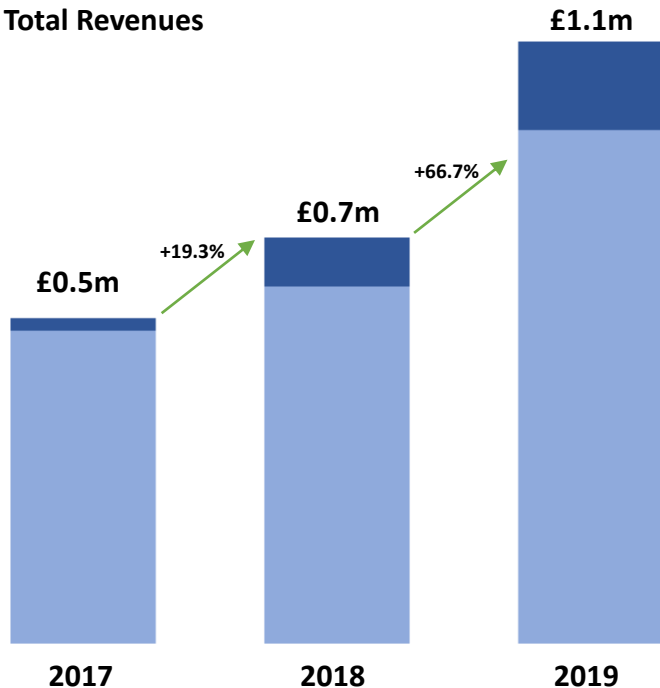
# Itaconix Polymers for Delivering Value in Consumer Products





# Itaconix Polymers Are Valued Ingredients in Everyday Consumer Goods

## Total Revenues



Source: Itaconix financials and customer information

### Personal Care

- Hair styling
- Shampoos
- Deodorants
- Skin soaps
- Beard grooming
- Conditioners
- Baby products
- Make up

### Home Care

- Automatic dishwasher detergent
- Laundry detergents
- Surface cleaners
- Carpet cleaners
- Machine cleaners
- Stain boosters
- Bathroom cleaners
- Air fresheners
- Baby products
- Pet products

The expanding base of formulations is building a strong foundation of recurring use that is accelerating growth

# Gaining More Momentum

## Non-Phosphate Detergents

**New detergent polymer** announced in January  
**Major new projects** developing in North America  
**Large base** of new and recurring orders  
**New dishwashing detergent patents**, one issued, one filed

## Odour Control

**New and recurring** homecare orders in North America and Europe through Croda  
**First use in Asia** through Croda  
**Personal care** projects generated by Itaconix

## Hair Care

**Sales and marketing transitioned to Nouryon**  
**Amaze™ SP** polymer from Itaconix launched by Nouryon  
**New and recurring** orders in Europe and North America from Itaconix efforts prior to transition to Nouryon

## Unaudited Financials

### 2019 Revenues

£1.1m  
+60% vs 2018

### H2 2019 Revenues

£0.6m  
+51% vs H2 2018  
+17% vs H1 2019

# Key Investment Highlights

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**Consumer products are getting reformulated with safer ingredients** to meet new buying behaviours and regulations

**Itaconix has “disruptive” ingredients** for performance, cost & sustainability

**>\$300 million** addressable market for current polymers

**Established** products, customers, production, operations, and blue chip collaborations

**High growth with sticky revenues** from recurring orders and expanding customer base

**Major advances in pipeline of active customer projects** will generate more growth

**Existing plant** with low cap ex needs for >\$15 million revenue

**New product potential** from additional itaconic acid chemistry

**Multi-layer intellectual property** protection



# Itaconix Leadership



## Executive Management

### Dr. Yvon Durant (CTO)

- Co-founder
- Former Assoc Research Professor, Univ of NH
- BASF, Rhône-Poulenc
- French Nat Grad School of Chemistry, ChemE
- Univ of Lyon, PhD Polymer Chemistry
- Univ of NH, MBA

### John R. Shaw (CEO)

- Co-founder
- 35 years growing technology businesses
- SmithKline Beecham, McKinsey, Corning, Kensington Research
- Pomona College, BA
- Harvard Business School, MBA

### Laura Denner (CFO)

- Previously Director of Finance & Operations
- Former Audit Manager, Feeley & Driscoll (BDO)
- Boston College, MS Accounting
- Bryant Univ, BA Accounting & Intl Studies



## Independent Non-Executive Directors

### Dr. Bryan Dobson

- Former President, Global Operation, Croda
- Chair, Applied Graphene
- Cambridge, MA Natural Sciences
- Newcastle, PhD Microbiological Chemistry

### Dr. James Barber (Chairman)

- Barbers Advisors LLC
- Former CEO, Metabolix
- Director, Graham Corporation
- RPI, BS Chemistry
- MIT, PhD Organic Chemistry

### John Snow III

- Managing Director, Quabbin Capital
- Former KPMG auditor
- CFA, non-practicing CPA
- Amherst College. BA
- New York University, MS Accounting



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