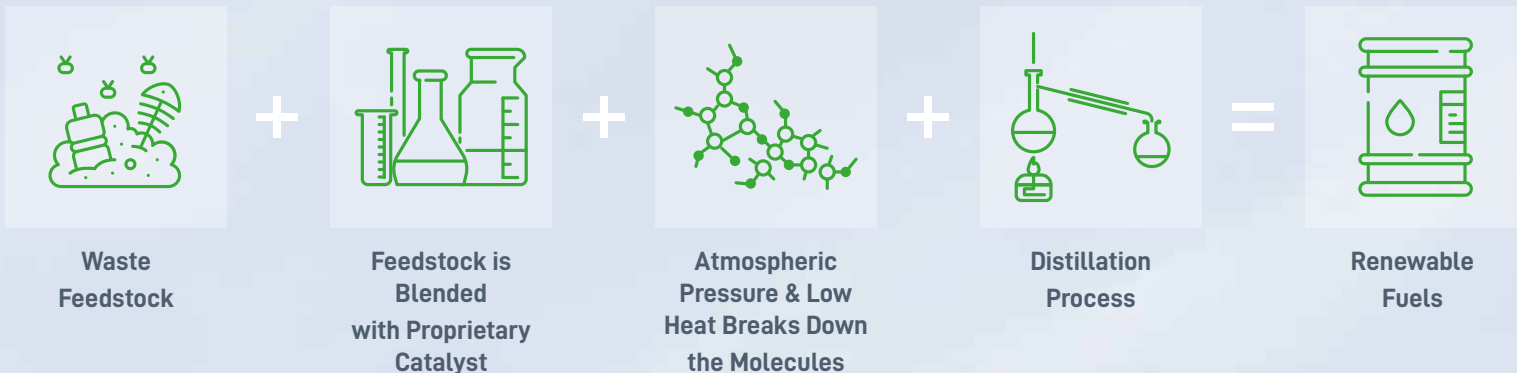


Cielo's Thermal Catalytic Depolymerization (TCD) Process to Convert Waste

Cielo Facilities Operate with No Harmful Emissions



Source: Cielo's Investor Presentation

Industry Metrics

Global Waste Generated/Year



Source: World Bank Group



≈ **37%** Of Global waste is disposed of in landfills

Source: World Bank Group

Demand for Diesel in Canada



17.4 Billion liters of highway diesel produced in 2015

872 Million liters of renewable diesel required to meet yearly mandate by Canadian Government

98% of mandated renewable diesel is currently imported from overseas by ships burning bunker fuel, and produced from food crops as feed stock

Global Renewable Diesel Production

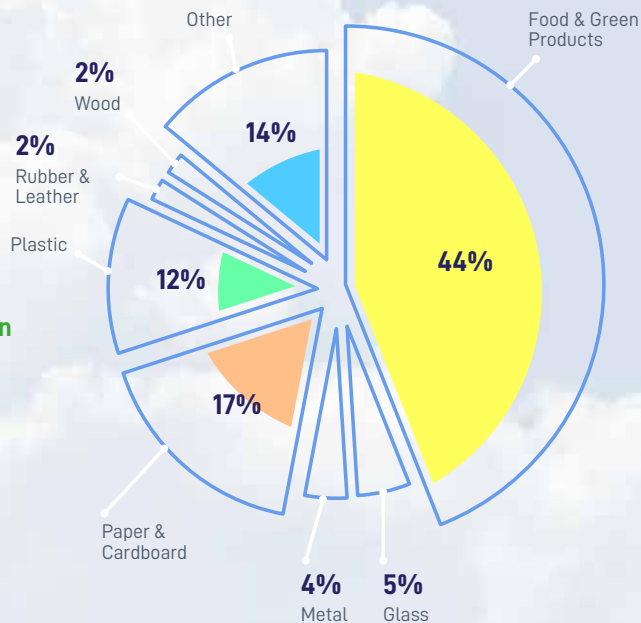


4x by 2030

4.8 Billion liters per year in 2019

19.7 Billion liters per year by 2023

Source: Emerging Markets Online



Source: The World Bank - What a Waste 2.0

Global Waste to Energy Market Size



\$25 BILLION in 2015

\$44 BILLION in 2024

Source: Million Insights

CAPEX Investment Increasing in the Global Thermal Waste-to-Energy Market



\$15 BILLION estimated 2020 CAPEX

\$19 BILLION estimated 2024 CAPEX

Source: Million Insights