



SUSGLOBAL®

SusGlobal Energy Corp. (OTCQB:SNRG)

Investor Presentation Q1 2024



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Executive Summary

- SusGlobal Energy Corp. (OTCQB:SNRG) is a unique, innovative, sustainable waste-to-regenerative products company.
- SNRG uses proprietary processes to convert organic food waste into five revenue streams: tipping fees, compost, liquid organic fertilizer, Renewable Natural Gas (RNG) and carbon credits.
- The Company anticipates to generate high-margin revenues and now seeks capital to expand its two licensed facilities in Hamilton and Belleville, Ontario.
- Financing allows SNRG to execute upon a \$115,000,000 RNG Purchase and Sale Offtake Term Sheet signed in September 2023 with one of North America's largest natural gas utility.
- In February 2024 SNRG expects to sign a Facility Operating and Maintaining (O&M) and Technology Partnership to oversee this growth.

Investment Highlights

1. SusGlobal's properties, facilities, and licenses are valued at over \$67,750,000.
2. Operations are strategically located in Canada's largest population center in the Greater Toronto Hamilton Area (GTHA) which is the 4th largest metropolitan market in North America.
3. The Company has signed a term sheet for a \$115,000,000 10-year purchase and sale offtake agreement.
4. Multiple, recurring, and predictable revenue streams from providing "Essential Services" to government.
5. The next growth phase is the 3-year expansion of our 2 facilities to generate over \$16,000,000 per month in tipping fees, compost, organic liquid fertilizer, RNG and carbon credit revenues.
6. The business model is scalable, expandable and capable of penetrating the U.S. and international markets.

Licensed Facilities Value

- The Ontario Environmental Compliance Approval (ECA) licenses are attached to our Company owned real estate and are non-transferable.
- The licenses are a legal requirement issued by the Ontario Ministry of Environment, Conservation and Parks (MECP) to process large volumes of organic waste.
- There is a lengthy, complex and specific zoning process to obtain an ECA, a significant barrier to competitive entry.
- Management, technology, and operational expertise are unique to our business.
- Two licenced facilities within strategic proximity builds operational redundancy and highly competitive market coverage that reduces hauling costs and carbon footprint, significant advantages in our growth model.

Belleville Facility

| | |
|--------------------------------|--|
| Legacy Investment Value | \$24,000,000 |
| Mortgage | \$7,116,280 |
| Equipment | \$2,000,000 |
| ECA capacity | 120,000 metric tonnes per annum |
| Compost capacity | 70,000 metric tonnes per annum |
| Transfer capacity | 50,000 metric tonnes per annum |
| Acreage | 49.2 acres |
| Building | 4 Gore Technology Buildings, Total 40,000 square feet |

The Belleville operation is our composting site and is one of the largest in Canada with an ECA which allows processing of Ontario, Quebec and New York State organic waste. We have processed 10,000 to 30,000 metric tonnes per annum of volume, with a plan to construct a 90,000 metric tonnes per annum Anaerobic Digestion system adjacent to the existing facility to produce RNG.



Hamilton Facility

| | |
|--------------------|---------------------|
| Investment to date | \$8,000,000 |
| Value | \$18,750,000 |
| Mortgage | \$5,283,298 |
| CapEx 2024-2026 | \$26,850,000 |
| ECA capacity | 65,000 MT per annum |
| Acreage | 5.29 acres |
| Building | 52,000 square feet |

The Hamilton operation, currently under construction, is our second facility, which provides the redundancy required for most municipal proposals and is the cornerstone of our liquid fertilizer business. We plan to add a 90,000 metric tonnes per annum Anaerobic Digestion system adjacent to the existing facility to produce RNG.



Five Revenue Streams Produce \$16 Million Per Month by 2026

- **Tipping Fees:** Municipalities and haulers pay SusGlobal an average **\$100 per tonne** to process green bin waste known as Source Separated Organics (“SSO”).
- **Liquid Fertilizer and Compost:** Sold to farmers, co-ops, and agricultural clients, retailers, ag industry companies. **Total sales to date \$7,425,400.**
- **Carbon Credits:** Listed with the CSA GHG CleanProject® Registry [here](#), **Total of 42,302 carbon credits sold. Total sales to date \$274,586.**
- **Renewable Natural Gas:** Offtake agreement will generate **\$115,000,000 gross revenues** over a 10-year period.

\$115 Million 10-year Offtake Agreement with Gas Utility

Offtaker safely connects millions of people to the energy they rely on every day, fueling quality of life through their North American natural gas, oil and renewable power networks.

They invest in modern energy delivery infrastructure to sustain access to secure, affordable energy and building on more than a century of operating conventional energy infrastructure and two decades of experience in renewable power. They are advancing new technologies including renewable natural gas and carbon capture and are committed to achieving net zero greenhouse gas emissions by 2050.

Operating and Maintaining (O&M) and Technology Partnership

An Operating and Maintaining (O&M) and Technology Partner that designs and provides leading developer, operations, technology and management for water, waste, and energy management.

Our Partner is focused on water, waste, energy efficiency, and environmental sustainability.

A best-in-class team equipped with unmatched knowledge, experience and technology in order to provide value-added services that protect people and the environment.

Management Partners



Marc Hazout, Chairman, CEO

Seasoned executive, director and officer of Travellers International Inc., overseeing dozens of private equity and capital market transactions in North America and Asia.



Bruce Rintoul, P.Eng., MBA, ICD.D, Director

Former Senior VP of Operations of Veolia North America. Qualifications include Professional Engineer in Ontario, Alberta and BC., B.Sc. Civil Engineering, University of New Hampshire, MBA University of Western Ontario, ICD-DEP University of Toronto, ICD.D Institute of Corporate Directors.



Ike Makrimichalos, CFO

A Chartered Professional Accountant with over 25 years of experience in servicing public and private companies, including manufacturing, automotive, technology & telecommunications and insurance, for Deloitte LLP in Toronto.



Andréa Callà, B.Arch., M.Sc., MBA, PLE, Director

Senior executive of Tridel Group, The Calla Group, Entrepreneur: TransAsia Investment Partners, 350 Capital, Beretta Farms, Qualifications: Bachelor of Architecture, University of Toronto, Master of Science, Columbia University, Executive MBA, Ivey School of Business, Professional Land Economist (PLE), Former Chair Canadian Urban Institute.



Gary Herman, Director

Mr. Herman was an investment banker with Burnham Securities, Inc. as well as a managing partner of Kingshill Group, a merchant banking and financial advisory firm with offices in New York and Tokyo.



Susan Harte, Director

A principal at Hickey & Associates, 25 years combined expertise in commercial real estate, site selection and economic development. She has structured over one billion dollars in location incentives, real estate tax abatements, sales tax exemptions and specialty bond financing.



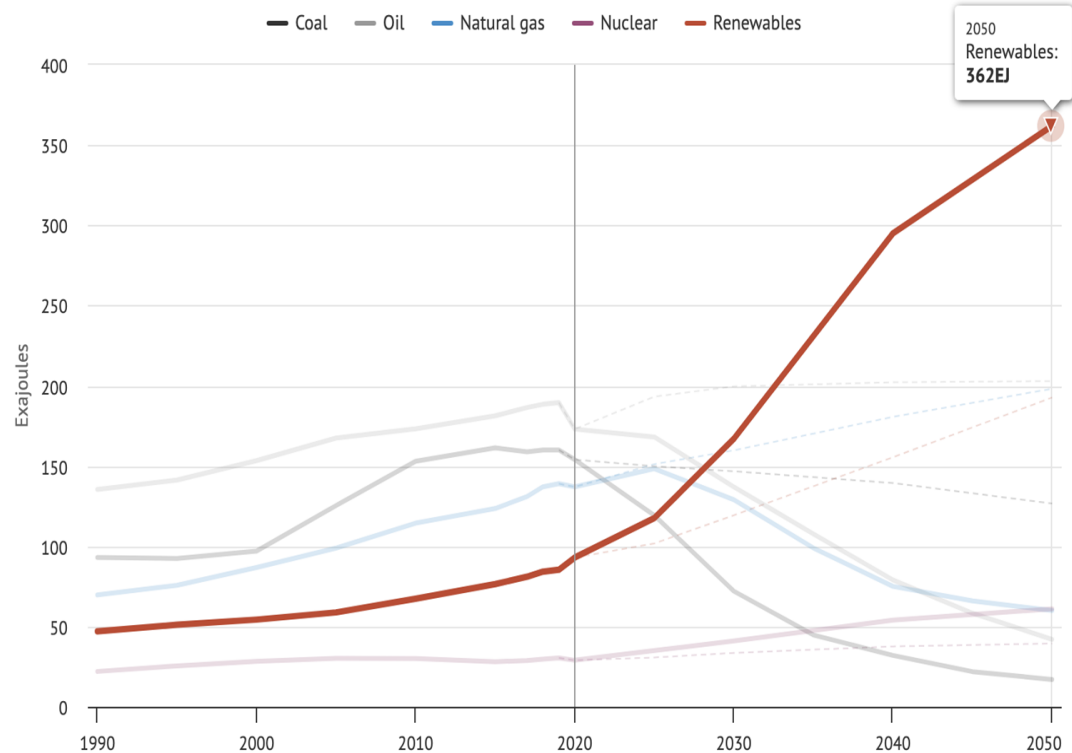
Donna J. Saunders, Office Manager

Ms. Saunders is a seasoned Senior Financial Specialist and Office Manager with in-depth experience in various industries, all linked directly to customer and government services.

Hypergrowth Marketplace

The global energy system is dominated by renewables in the IEA-Net Zero Roadmap.

SusGlobal operational plan includes opening new locations across Canada and expand into the USA, through Florida and California, as entry points into the multibillion dollar US markets.



Future Developments

2024

Secure financing for expansion through Green Bond financing.

Commence Hamilton facility construction.

Belleville facility processing and production for retail consumers.

Expand IP and facilities expansion strategy.

Uplist to NASDAQ stock exchange.

2025

Hamilton facility processing and production.

Commence construction of Anaerobic Digester (AD) facilities.

Increase brand portfolio for agricultural organic fertilizer and compost markets.

Receive second facility cap and trade credits.

2026

Commence RNG production.

Accretive acquisition strategy.

Access additional cap and trade credits.

2027 and beyond

Expand North American opportunities.

Financial Forecast 2024-2025

| Revenue | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 | 2024 | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | 2025 |
|----------------------|----------|----------|----------|-----------|-----------|----------|----------|-----------|-----------|-----------|
| Composting | \$ 205 | \$ 253 | \$ 235 | \$ 232 | \$ 925 | \$ 952 | \$ 1,071 | \$ 3,148 | \$ 952 | \$ 6,123 |
| Liquid Fertilizer | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,038 | \$ 7,290 | \$ 14,580 | \$ 24,300 | \$ 49,208 |
| Carbon Credit | \$ - | \$ 14 | \$ - | \$ 68 | \$ 82 | \$ - | \$ 36 | \$ - | \$ 173 | \$ 209 |
| RNG | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Revenue | \$ 205 | \$ 267 | \$ 235 | \$ 300 | \$ 1,007 | \$ 3,990 | \$ 8,397 | \$ 17,728 | \$ 25,425 | \$ 55,540 |
| Gross Profit | -\$ 307 | -\$ 378 | -\$ 351 | -\$ 347 | -\$ 1,383 | \$ 2,198 | \$ 5,069 | \$ 10,267 | \$ 16,426 | \$ 33,960 |
| Gross Margin | -150% | -142% | -150% | -116% | -137% | 55% | 60% | 58% | 65% | 61% |
| EBITDA | -\$ 598 | -\$ 881 | -\$ 736 | -\$ 1,033 | -\$ 3,248 | \$ 2,058 | \$ 4,330 | \$ 9,143 | \$ 13,112 | \$ 28,643 |
| CAPEX | \$ 2,704 | \$ 3,038 | \$ 4,037 | \$ 2,871 | \$ 12,650 | \$ 6,075 | \$ 5,075 | \$ 75 | \$ 75 | \$ 11,300 |

Note: All amounts in the financial forecasts are presented in thousands of Canadian dollars (CDN).

Financial Forecast 2026-2030

| Revenue | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Composting | \$ 10,014 | \$ 18,234 | \$ 18,690 | \$ 19,157 | \$ 19,636 |
| Liquid Fertilizer | \$ 182,670 | \$ 409,920 | \$ 531,120 | \$ 708,160 | \$ 885,200 |
| Carbon Credit | \$ 415 | \$ 816 | \$ 869 | \$ 946 | \$ 1,024 |
| RNG | \$ 1,922 | \$ 7,688 | \$ 11,532 | \$ 11,532 | \$ 11,532 |
| Total Revenue | \$ 195,021 | \$ 436,658 | \$ 562,211 | \$ 739,795 | \$ 917,392 |
| Gross Profit | \$ 125,082 | \$ 284,007 | \$ 369,077 | \$ 486,318 | \$ 603,563 |
| Gross Margin | 65% | 67% | 66% | 66% | 66% |
| EBITDA | \$ 112,598 | \$ 260,610 | \$ 339,937 | \$ 447,579 | \$ 555,224 |
| CAPEX | \$ 2,900 | 0 | 0 | 0 | 0 |

Note: All amounts in the financial forecasts are presented in thousands of Canadian dollars (CDN).

Capital Structure

SusGlobal Energy Corp. common shares trade under the symbol SNRG on the OTC Markets (OTCQB)

| | |
|---------------------------------------|--------------|
| Stock Price | \$0.17 |
| Average Daily Trading Volume (30-day) | 129,954 |
| Market Cap | \$21,296,406 |
| Shares Outstanding | 125,272,975 |
| Management Ownership | 21% |
| Annual Revenues | \$610,461 |
| Mortgage Debt | \$9,375,321 |
| Non Mortgage Debt | \$6,210,160 |

Note: All dollar values in the Capital Structure are presented in United States Dollars (USD) as at December 31, 2023. Non Mortgage Debt includes under litigation in the amount of \$1,300,000 with anticipated settlement of debt in Q1 2024.

Peer Group Comparables

| Name | Ticker | EV (m) | Revenues (m) | EBITDA (m) | EV/Revenues |
|-------------------------|----------------|-------------|--------------|-------------|-------------|
| Perma-Fix Env Services | PESI-US | 109.1 | 83.8 | 1.9 | 1.3 |
| Anaergia | ANRG-CA | 63.5 | 113.9 | -93.1 | 0.6 |
| Pacific Green Techs | PGTK-US | 34.1 | 6.8 | -17.5 | 5.0 |
| EESTech | EESH-US | 18.2 | 0.4 | -1.1 | 43.7 |
| Grino Ecologic | GRI-ES | 62.3 | 70.1 | 9.5 | 0.9 |
| Quantafuel | QFUEL-NO | 111.4 | 7.8 | -24.3 | 14.3 |
| Vow | VOW-NO | 149.1 | 80.9 | 6.7 | 1.8 |
| Orege | OREGE-FR | 67.2 | 3.5 | -5.3 | 19.4 |
| PyroGenesis Canada | PYR-CA | 94.6 | 9.4 | -21.9 | 10.1 |
| Questor Technology | QST-CA | 5.8 | 5.5 | -0.3 | 1.1 |
| Average | | | | | 13.9 |
| SusGlobal Energy | SNRG-US | 33.9 | 0.6 | -4.9 | 55.7 |

Note: All amounts in the Peer Group are presented in millions of United States Dollars (USD).

Green Bond Offering

Green Bond Offering: Attractive, senior-secured returns.

SusGlobal Green Bonds are secured by our high quality portfolio of licensed real estate valued at \$67,750,000 and our energy projects valued at \$115,000,000, with investor repayment provided by strong operations and revenues from tipping fees, fertilizer, energy and carbon credits.

Offering Terms, up to \$30,000,000. Tranche 1: \$15,000,000 Tranche 2: \$15,000,000

5-year term, early repayment option at Year 3

9% coupon paid semi-annually, 10.3% yield to maturity

Secured by pledge of SusGlobal Belleville and Hamilton properties, ECA licenses and offtake agreement.

This is SusGlobal's first Green Bond offering and provides investors with Right of First Refusal (ROFR) for future Green Bond offerings.

Why Invest

1. SusGlobal is a proven business supported by Real Estate and Ontario Ministry of the Environment, Conservation and Parks issued licenses and a \$115,000,000 10-year RNG purchase and sale offtake term sheet with one of the largest energy providers in North America.
2. A Facility Operating and Maintaining (O&M) and Technology Partnership.
3. Our business model is scalable and required in every municipality and community in North America.
4. We are unique. The technology and IP deployed is proprietary and our licenses and permits provides SusGlobal a significant barrier to entry. We are proven operators, in revenue, and we own the real estate and licenses attached.
5. We offer a world-class impact investment opportunity as Leaders in the Circular Economy, solving environmental and climate change challenges. The World population grows by 1 billion every 12 years. Here is how an ESG investment can grow along with it.



Invest With Us

Contact: Marc Hazout, CEO

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Publicly traded on the OTCQB Markets Symbol: SNRG

Aerial of Belleville Facility
49 acres permitted for organic
waste processing 120,000
MT/annum. Photo of 13 acres.

Contact Us

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