



Cambi ASA

32nd Pareto Security Energy Conference

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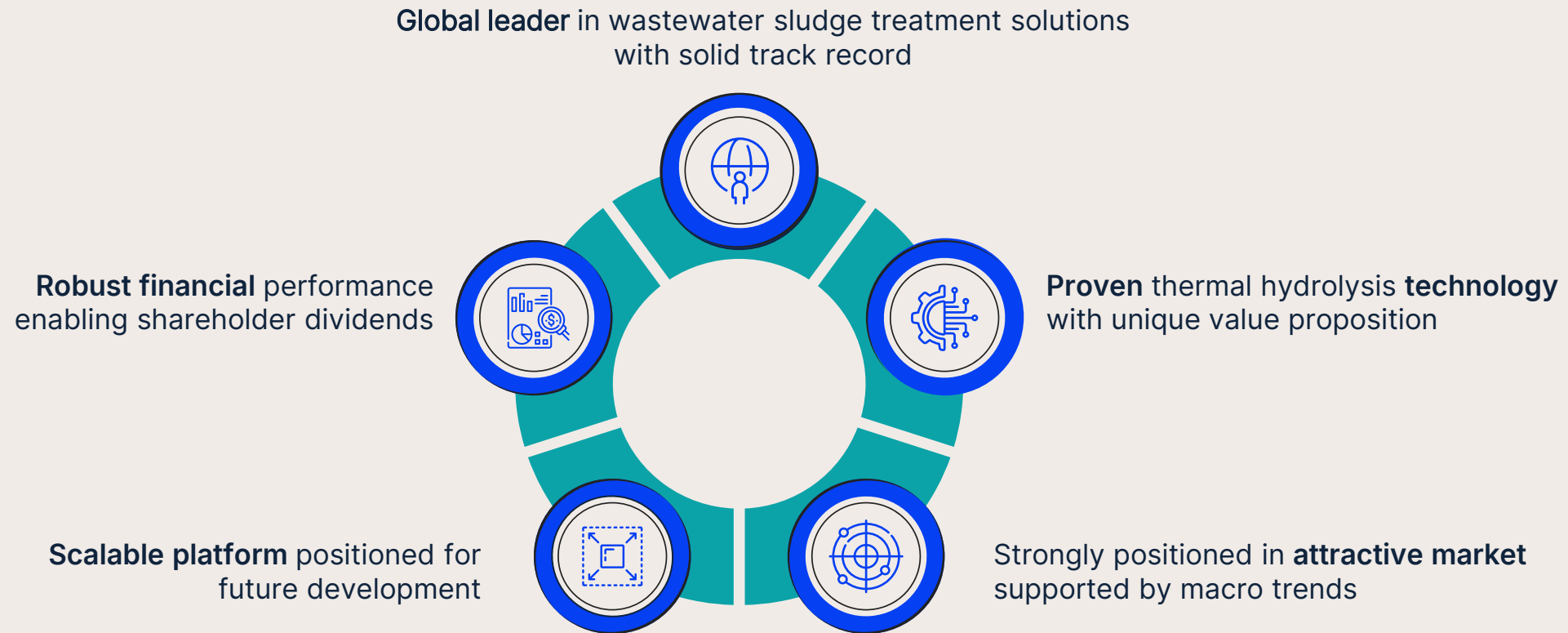
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Cambi is uniquely positioned for long-term, world-scale value creation






By 2050, world population will increase by

+1.3 billion

and the increase in urban dwellers will be even higher

The background image shows a wide river filled with floating trash and debris. In the distance, a bridge with multiple concrete pillars spans the river. Further back, a city skyline with several tall buildings is visible under a hazy sky. The overall scene conveys a message of environmental pollution and poor sanitation.

Sanitation remains a key concern for health and
quality of life in many countries

> 40%

of wastewater is not treated

Wastewater treatment is a unique circular opportunity

Treated wastewater can:



Provide alternative
energy to half a
billion people



Supply more than 10 times
the current global
desalination capacity



Offset over 10%
of global fertiliser use

Source: "Wastewater - Turning Problem to Solution", United Nations EP (2023)

CAMBI

Enabling a more sustainable water sector through the thermal hydrolysis process

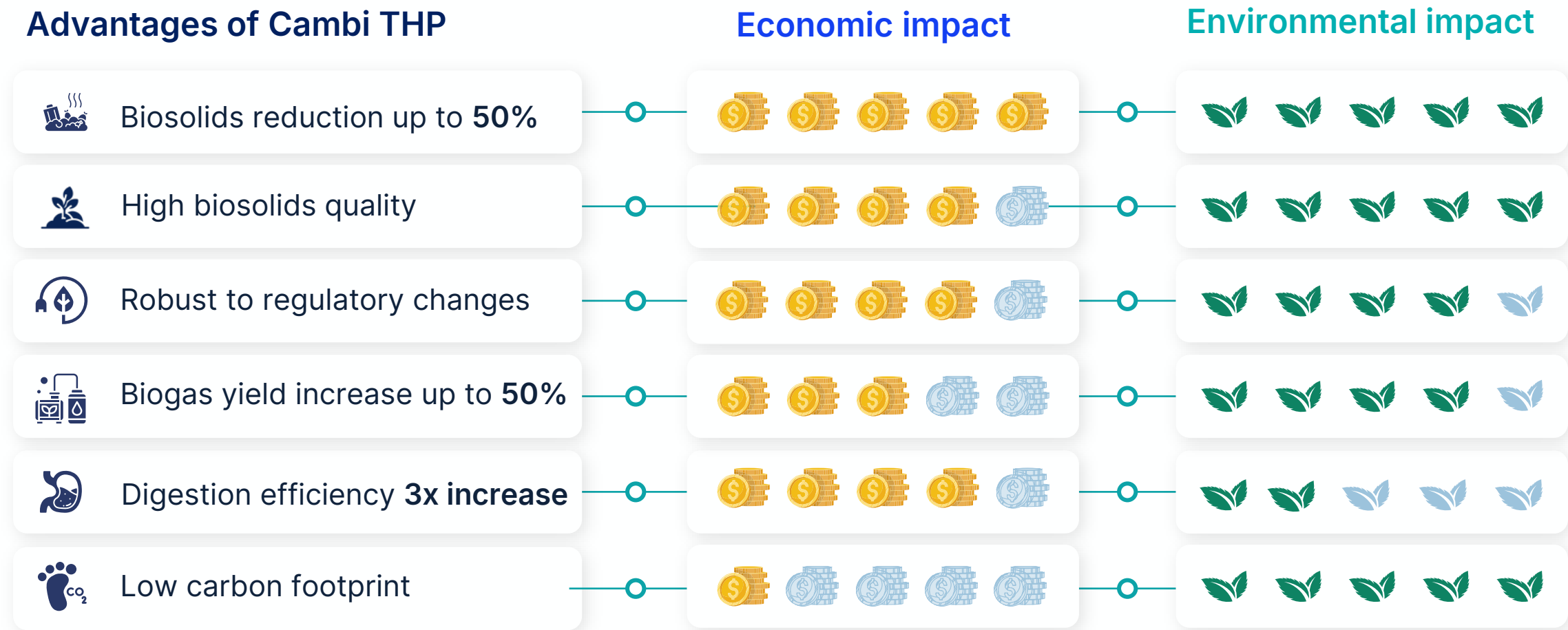
Cambi's thermal hydrolysis process (THP) transforms wastewater sludge and other large organic waste streams into valuable bioresources



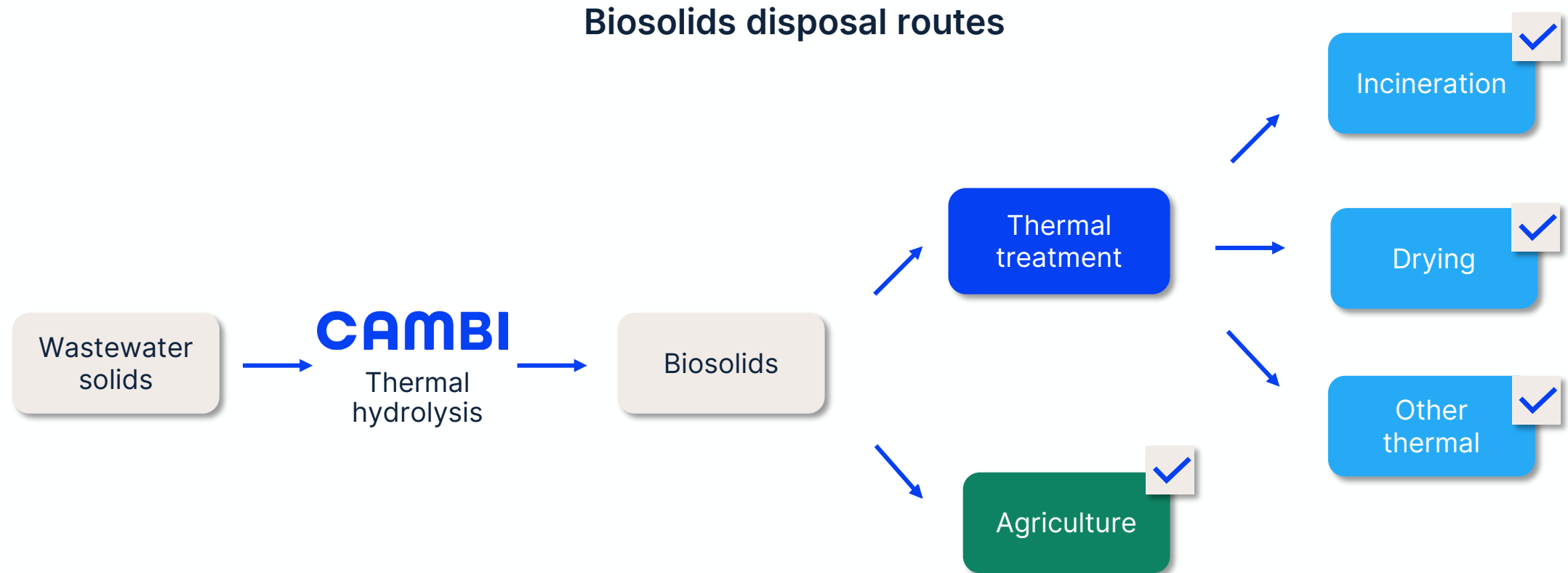
Image: Cambi THP plant in operation for Hampton Road Sanitation District (HRSD) at the Atlantic wastewater treatment plant in Virginia Beach, VA (USA)



Highly attractive value proposition



Thermal hydrolysis is suitable for all biosolids disposal routes



Standardised, modular, scalable THP systems

B2



Small projects

50-250,000 people

Delivered in one transport

Installation: 1 week
Commissioning: 2-3 weeks

10+ process trains delivered

B4/B6



Medium to large projects

250,000 – 1 million people

Delivered in modules with eight truck transports in modules

Installation: 3 weeks
Commissioning: 2-3 weeks

45+ process trains delivered

B12



Largest projects

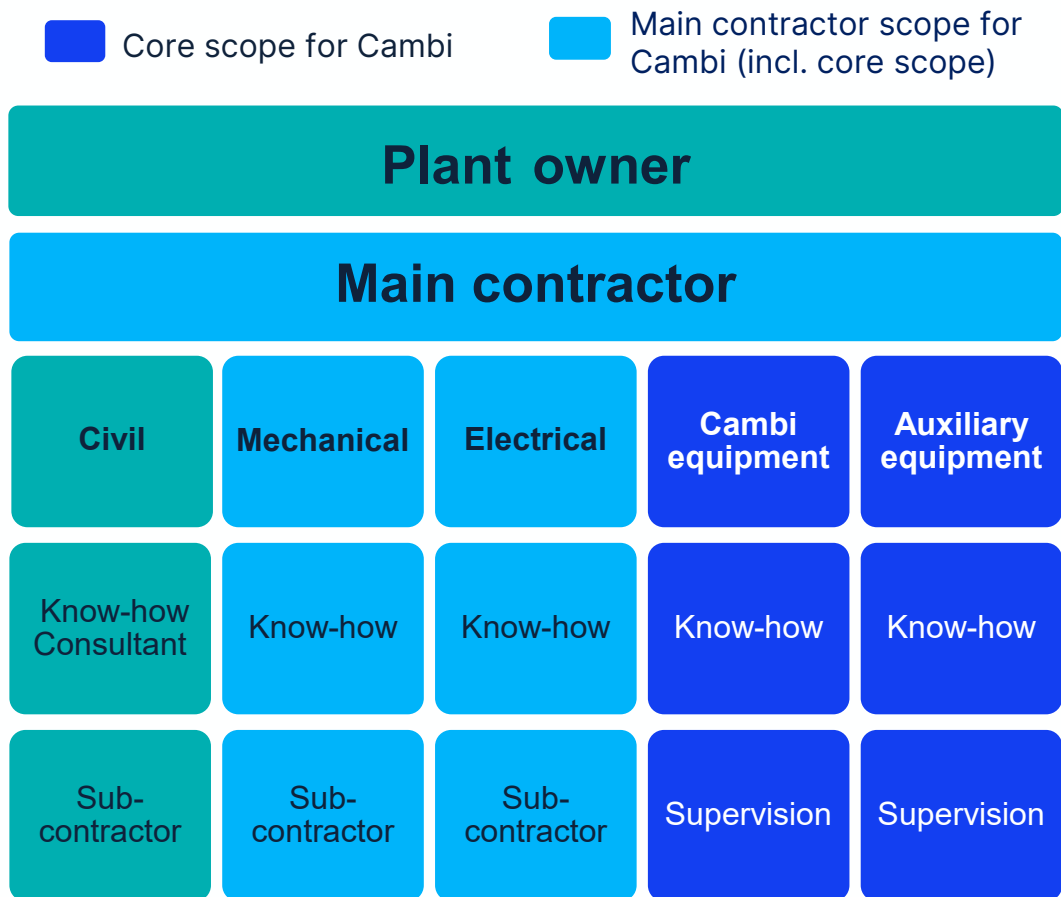
> 1 million people

Components assembled on site

Installation: 2-3 months
Commissioning: 3-4 weeks.

60+ process trains delivered

Flexible scope and delivery model



Able to deliver projects both as subcontractor (equipment supply) or as main contractor (full scope responsibility)

Factors deciding scope

- Preference to assume main contractor responsibilities where project risk is acceptable
- Such projects have historically primarily been in Scandinavia

Core vs main contractor scope

- Core scope includes THP technology and auxiliary equipment, enabling integrated and reliable system delivery
- Main contractor scope includes, in addition to the core scope, and mechanical and electrical scope deliveries. Civil engineering is not included



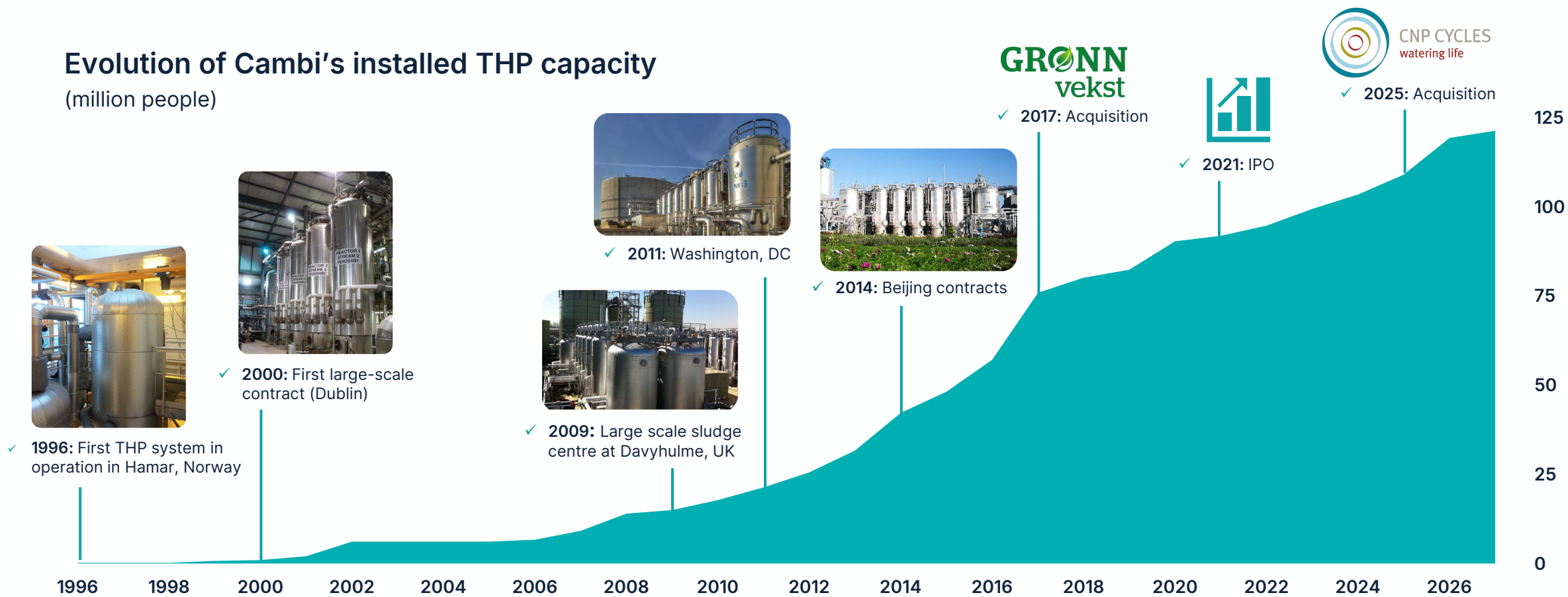
THP reference sites

28

countries

>30 years of experience. In service for up to ~120 million people

Evolution of Cambi's installed THP capacity
(million people)

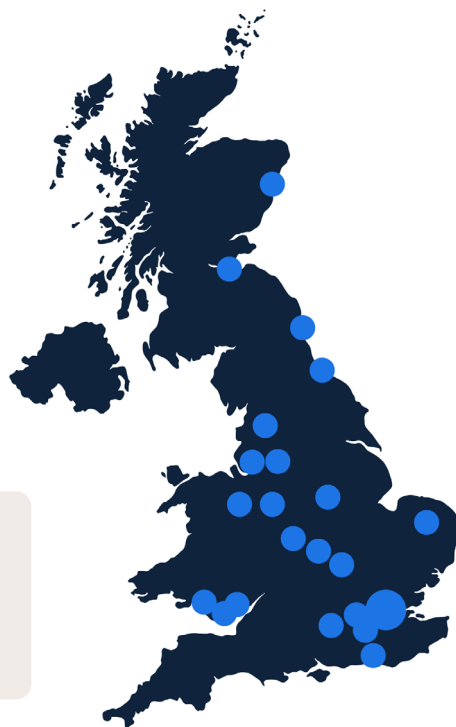


The achieved market penetration in selected markets shows the significant potential for our technology globally

Share of population served by Cambi:
United Kingdom
50 %



People: **67.7 million**
Cambi references: **26**



Share of population served by Cambi:
Norway
40 %



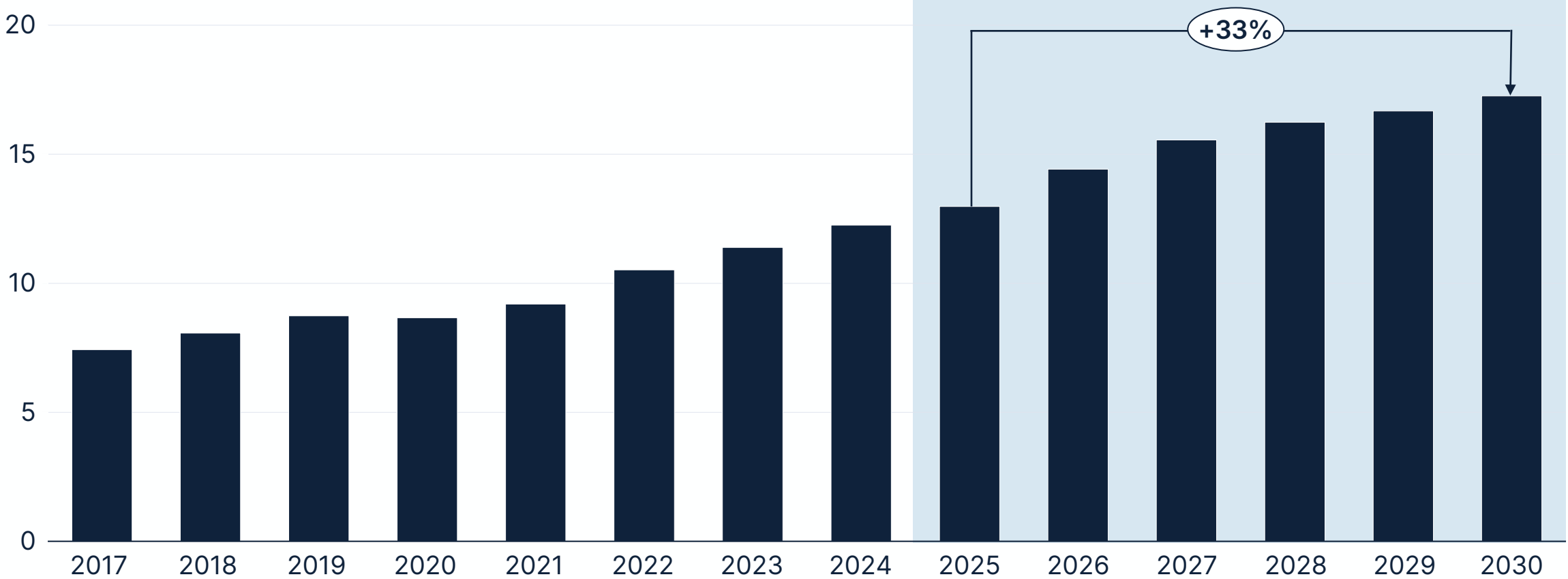
People: **5.4 million**
Cambi references: **9**



Sludge management investments continue to grow

Capex forecast

USD billion



Data source: GWI WaterData

Large addressable market
of more than 3,000 plants

Addressable
market
>3,000

Sales pipeline

ca.
475

Reference sites

92

Cambi acquires a majority stake in CNP CYCLES

German-based company with solid track record

- CNP CYCLES GmbH was founded in 2011 and specialises in technologies and solutions that optimise sewage sludge treatment for wastewater treatment plants
- Successful project deliveries for water utility companies and industrial clients in Germany and internationally

Expansion of technology offerings within sludge treatment and nutrient recovery

- Projects tailored to client needs, based on either licensed or patented technologies
- Technologies and expertise are complementary to Cambi's
 - Positioning both companies to unlock growth

Expanding Cambi's market presence in the German sludge management market

- CNP CYCLES has a local team with a strong reputation and deep market knowledge



CNP CYCLES
watering life

Energy Cycle

Energy efficiency to reduce costs on wastewater treatment plants.



Nutrient Cycle

Nutrient recovery for sustainability in operation.



Water Cycle

Clean water for health, hygiene and as the core of growth and development.



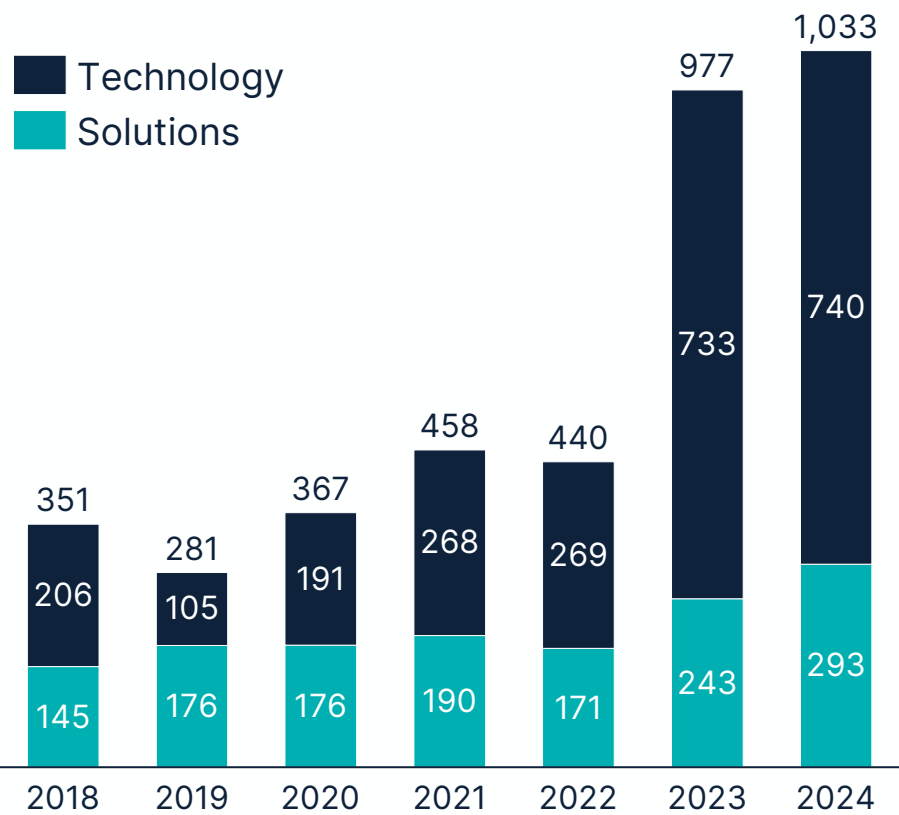
Lifecycle Services

Comprehensive services and operational support to optimise plant efficiency.



Two business segments

Revenue development per segment
NOK million



Technology

Sales, R&D,
manufacturing and delivery
of world-class sludge
treatment technology



Solutions

Value-adding services
beyond delivery of
world-class sludge
treatment technology



Tailwind from several macro trends drives demand for Cambi's THP



Urbanisation



Regulations



Circular economy



**Infrastructure
investments**

A trusted partner for leading water utilities worldwide



San Francisco, USA



Brussels, Belgium



Oslo, Norway



Beijing, China



Washington DC, USA



Dublin, Ireland



Wellington, New Zealand



London, UK



Kansas City, USA



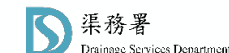
Athens, Greece



Birmingham, UK



Hong Kong, China



Dallas, USA



Panama City, Panama



Edinburgh, UK



Singapore



Santiago, Chile



Warsaw, Poland



Mumbai, India



Sydney, Australia



CAMBI

Thank you!

