

Catalysing Australia's Bioenergy Sector

Delorean Corporation Ltd Company Update

6th September 2024



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Introducing Delorean Profitable And Proven Integrated Renewable Energy Company



Delorean Occupies A Unique Position In The Australian Bioenergy Industry

Leading the Bioenergy infrastructure sector

Delorean is the only **Build-Own-Operate Bioenergy** developer in Australia with a strong track record of delivering successful projects in ANZ

Bioenergy industry has significant tailwinds, using organic waste to create **Green Gas in a domestic gas and Green Electricity short market**

Delorean is uniquely positioned to develop its **strategic portfolio of Build-Own-Operate projects** with significant industry partners

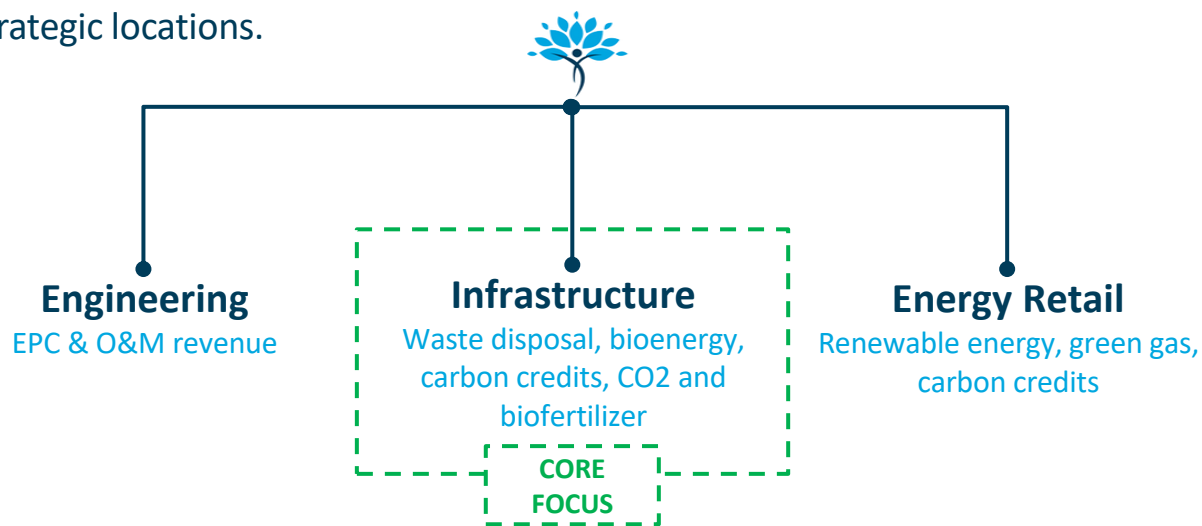
Unique proposition on the ASX providing equity exposure to **shovel ready projects** that demonstrate **significant project-level IRRs**



Growing Revenue Through Three Business Segments

Delorean is a vertically integrated business operating in two high growth investment sectors – renewable energy and the circular economy

- ✓ **Delorean is a profitable business with strong revenue growth profile** - a business that has demonstrated its ability to deliver award winning projects nationally and overseas.
- ✓ **Delorean has the right team to execute** – management with over 50 years combined bioenergy industry experience and people with strong industry connections and credibility, with principals aligned with shareholders.
- ✓ **Delorean's position in the market is unique** – the Company has a mixture of engineering, procurement, and construction (EPC) and operation and maintenance (O&M) revenue streams, combined with build-own-operate (BOO) projects that are ready for construction, with a large portfolio of development projects in strategic locations.



A Strong Track Record Delivering EPC Contracts For Industry and Government

Delorean is regarded as the leading contractor in the bioenergy industry

- ✓ 12-year proven track record in design, construction, delivery and operation of anaerobic digestion (AD) infrastructure across Australia and New Zealand having built 3 of the 5 commercial-scale facilities for third party asset owners.
- ✓ 3 Award winning constructed facilities operating at name plate meeting performance testing.
- ✓ Delorean is currently building Australia's largest AD facility.
- ✓ Projects successfully delivered for Tier 1 customers including Yarra Valley Water.
- ✓ Strong project returns given Delorean's unique proposition and significant intellectual property in building AD infrastructure projects.

\$54m+
Contracted Works
FY25 and beyond

**Zero lost time
incident rate (LTIR) –
a perfect safety
record**

**Over 400,000T
of waste diverted
from landfill**



Biomethane Projects With Strong Economics – Delorean's Transition To Build, Own Operate

Delorean's unique green solutions produce high demand green gas and electricity with strong project economics

- ✓ SA1 project fully-funded and ready for construction by DEL's engineering division commencing Q2 FY2025.
- ✓ Strong EPC track record allows well costed projects with attractive IRR's.
- ✓ High demand of green gas with low supply in the Australian market, with industries focused on decarbonization requiring combined waste and energy solutions.
- ✓ Delorean's projects attract a premium for biogas off-take pricing above domestic gas price.
- ✓ Long term asset life for projects allow for significant NPVs.
- ✓ Projects can be up to 100% debt funded, enabling for strong equity returns for shareholders.
- ✓ Projects are strategically located and scalable.
- ✓ Locked in contracted revenues across the portfolio.

Pioneer and leader of the Australian bioenergy sector, positioned to become a critical part of Australia's circular economy and energy transition infrastructure.

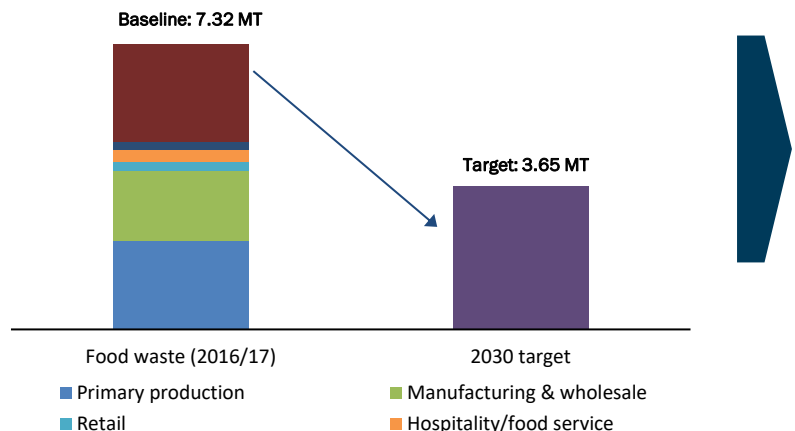


Multiple Revenue Streams With Strong Tailwinds

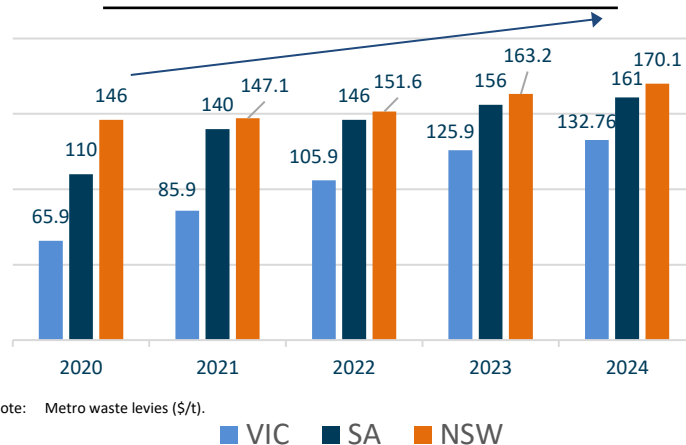
Deriving shareholder value from two rapidly growing industries



Australia is targeting to halve the amount of organic waste sent to landfill...



...driving an increase in waste levies which is expected to continue

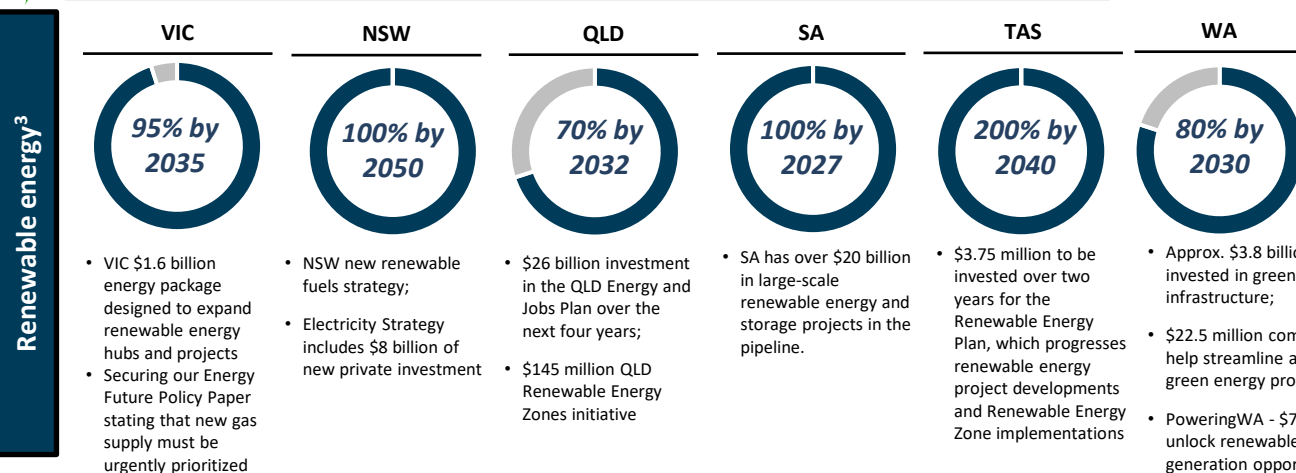


Note: Metro waste levies (\$/t).

VIC SA NSW

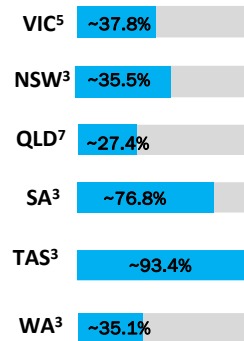


State-based renewable energy targets create a favourable dynamic for renewable generation



- VIC** \$1.6 billion energy package designed to expand renewable energy hubs and projects
- Securing our Energy Future Policy Paper stating that new gas supply must be urgently prioritized
- NSW** new renewable fuels strategy;
- Electricity Strategy includes \$8 billion of new private investment
- QLD** \$26 billion investment in the QLD Energy and Jobs Plan over the next four years;
- \$145 million QLD Renewable Energy Zones initiative
- SA** has over \$20 billion in large-scale renewable energy and storage projects in the pipeline.
- TAS** \$3.75 million to be invested over two years for the Renewable Energy Plan, which progresses renewable energy project developments and Renewable Energy Zone implementations
- WA** Approx. \$3.8 billion to be invested in green power infrastructure;
- \$22.5 million commitment to help streamline approvals for green energy proposals
- PoweringWA - \$700 million to unlock renewable energy generation opportunities

Renewable Energy generated by state, 2023



1 Source: National waste policy action plan 2019.
 2 Source: National Food Waste Baseline – Final Assessment Report (Arcadis, 2019).
 3 Source: Clean Energy Australia report 2024.
 4 Source: EPA SA Gov, EPA VIC Gov & EPA NSW Gov
<https://www.energy.vic.gov.au/>
<https://www.energy.nsw.gov.au/>
 5
<https://www.energyandclimate.qld.gov.au/a>
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<https://www.energymining.sa.gov.au/>
 9
<https://www.recfit.tas.gov.au/>

Delorean Corporation

FY24 Highlights



FY24 Highlights – A Transformational Year

**\$30m Corporate
Financing
Package¹**

**\$5.0m
EBITDA**

**\$8.8m
Cash at Bank²**

**Record NPAT
in FY24**

**Progressed
Brickworks NSW1
Joint
Development**

**Advanced
SA1 / VIC1
Strategic
Partnerships**

1. Subject to financial close mid-September 2024, refer to announcement on 5 September 2024

2. As at 30 June 2024



FY24 Results (unaudited per Appendix 4E)

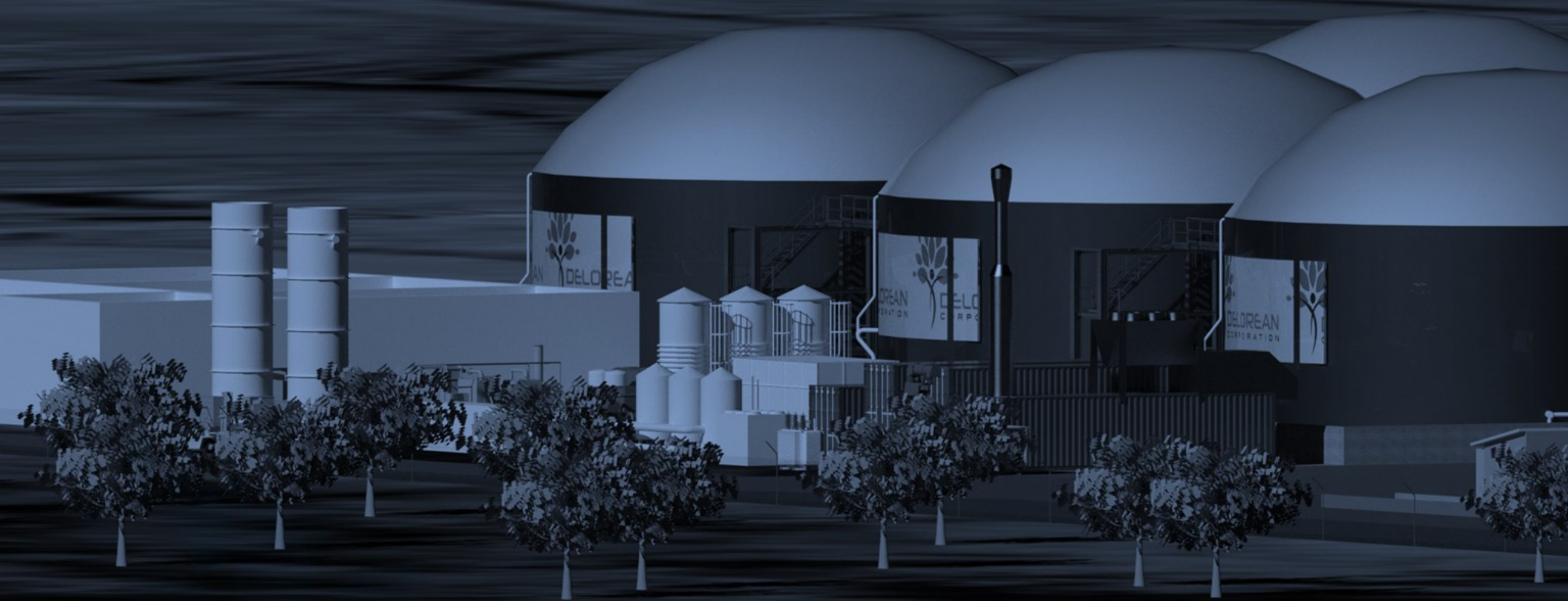
Record Profitability for the Year

Key Highlights	FY24	FY23	Change	Notes
Revenue	27,882,157	19,254,796	45%	Increased revenue group wide, driven by strong performance across our divisions
Gross Profit	7,828,724	(4,409,984)	278%	New projects undertaken in FY24 with focus on successful project delivery
EBITDA	5,020,743	(9,065,748)	155%	Management has focused on cost efficiencies across the organisation to maximise profit
NPAT	4,770,633	(10,018,805)	148%	Record NPAT for the Group



Delorean Strategic Objective

Transitioning to Build Own Operate Infrastructure Portfolio



Strategic Objective

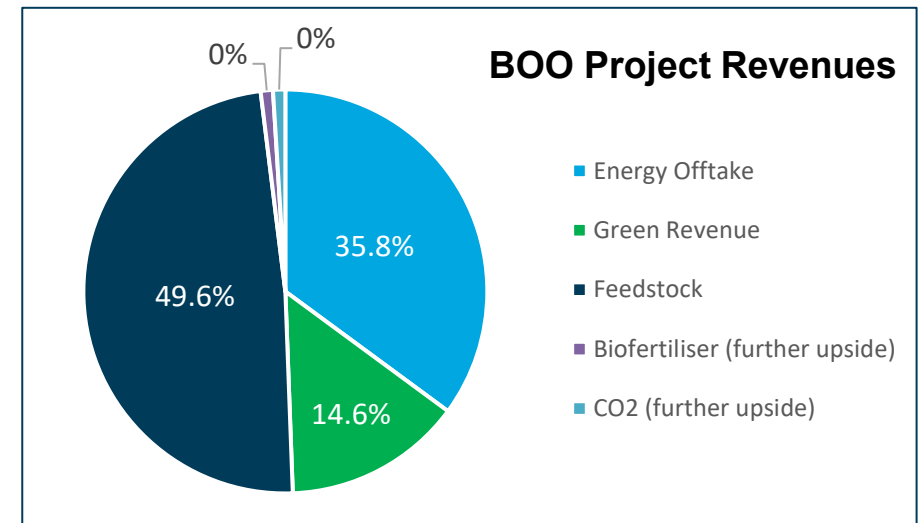
DEL Board has an aspirational strategic objective to achieve an enterprise value of \$300m by FY2028.

The company expects this to be delivered by:

- ✓ **High-Yielding BOO Infrastructure Rollout and Operation:** Rollout of the Company’s existing development portfolio of build/own/operate bioenergy infrastructure projects to create a backbone of BOO infrastructure across Australia. These projects are all in active stages of development and include the SA1 project which is now funded (subject to financial close) with construction to commence in Q2 FY25.
- ✓ **Selective EPC Construction For Third Parties:** Completion of current EPC project and selectively taking on future EPC projects that are not competitive with the rollout of DEL’s BOO bioenergy infrastructure projects.
- ✓ **Multi-Year O&M Contracts:** Ongoing operation and maintenance contracts for DEL built third-party projects.

Target profitability to be characterised by earnings from:

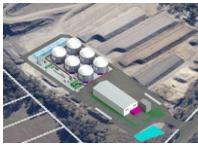




- EPC + O&M Margins
- Annual free cashflows from ownership and operation of BOO infrastructure based on the following key revenues:
 - Acceptance of organic waste from commercial and municipal sources
 - Production and sale of renewable gas and electricity
 - Production and sale of environmental credits generated by DEL projects (ACCU/LGC/RGGO)
 - Production and sale of CO2 byproducts (upside opportunity)
 - Production and sale of biofertiliser as markets develop (upside opportunity)

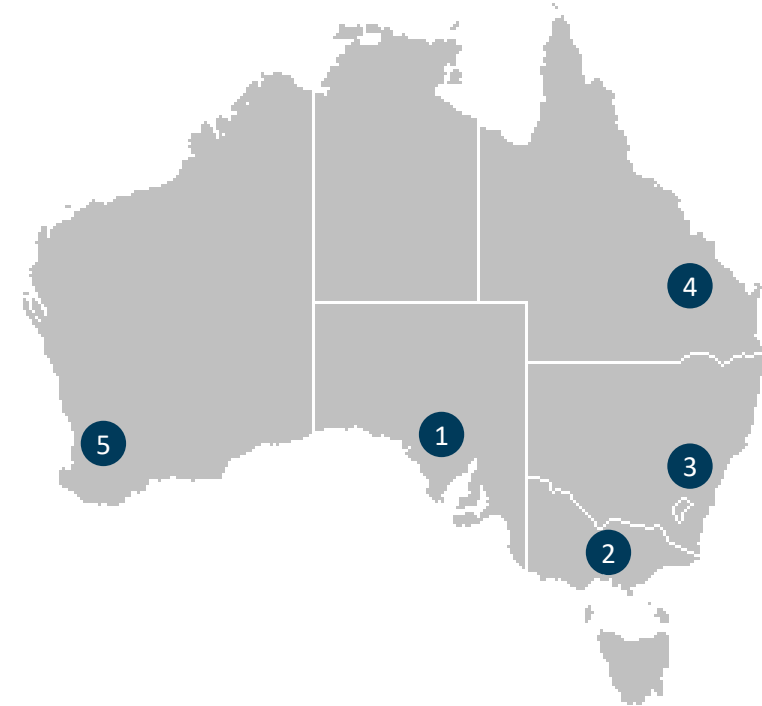


Build-Own-Operate Portfolio

Over \$500m Pipeline of Bioenergy Projects

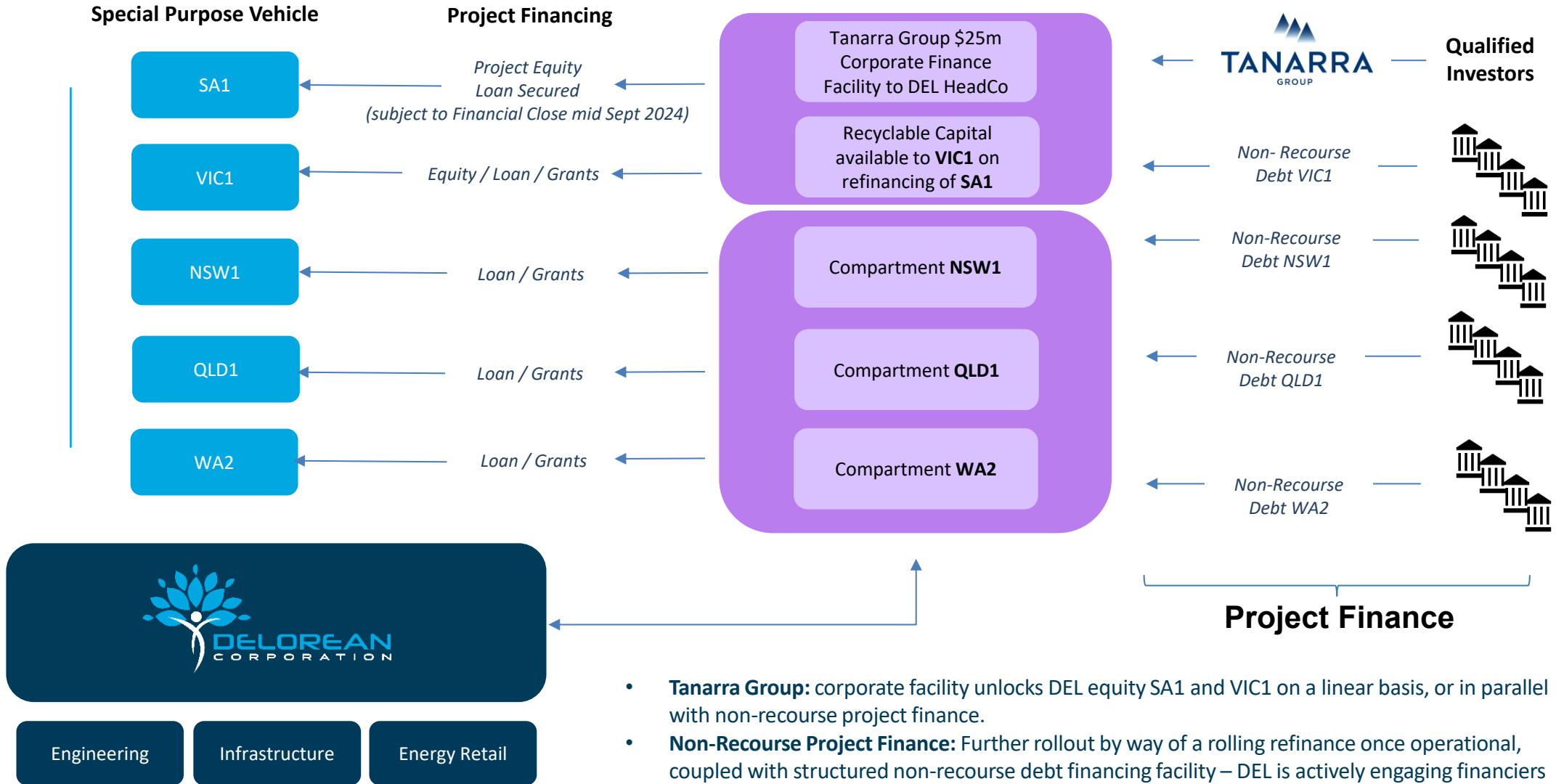
Solidifying market position as leader in Australian Bioenergy Projects

Horizon	Project	Status
Short Term	 1 SA1 Bioenergy Project	Fully Funded
	 2 VIC1 Bioenergy Project	Shovel Ready
Medium Term	 3 NSW1 Bioenergy Project	FID Pending
	 4 QLD1 Bioenergy Project	In Development
	 5 WA2 Bioenergy Project	In Development
Long Term	9x DEL Pipeline Projects	Planning



 DEL Build-Own-Operate Bioenergy Project

How will DEL Unlock Project Finance For Its BOO Pipeline?



- **Tanarra Group:** corporate facility unlocks DEL equity SA1 and VIC1 on a linear basis, or in parallel with non-recourse project finance.
- **Non-Recourse Project Finance:** Further rollout by way of a rolling refinance once operational, coupled with structured non-recourse debt financing facility – DEL is actively engaging financiers for this follow-on structured finance.

Tanarra Corporate Debt Enabling BOO Project Start

Funding package enables Delorean to immediately commence the first of its BOO projects

Financing partnership with a leading independent alternative investment manager

- ✓ Tanarra Group is one of Australia's leading independent alternative asset investment firms with operations in Australia, New Zealand and Asia.
- ✓ Facility is a 3-year term corporate finance package of up to \$30m which enables Delorean to proceed with construction of SA1 – the first of its BOO projects.
- ✓ Facility terms enable the construction to start on VIC1 through non-recourse financing in parallel or once SA1 is refinanced.
- ✓ Strong forecasted project economics predict the facility will be refinanced well within the three-year term, with funds to be redeployed into further projects.
- ✓ It is envisaged that the strong IRR profile of the SA1 project will allow the Company to significantly increase its funding capacity for further projects and accelerate the Company's significant strategic pipeline.



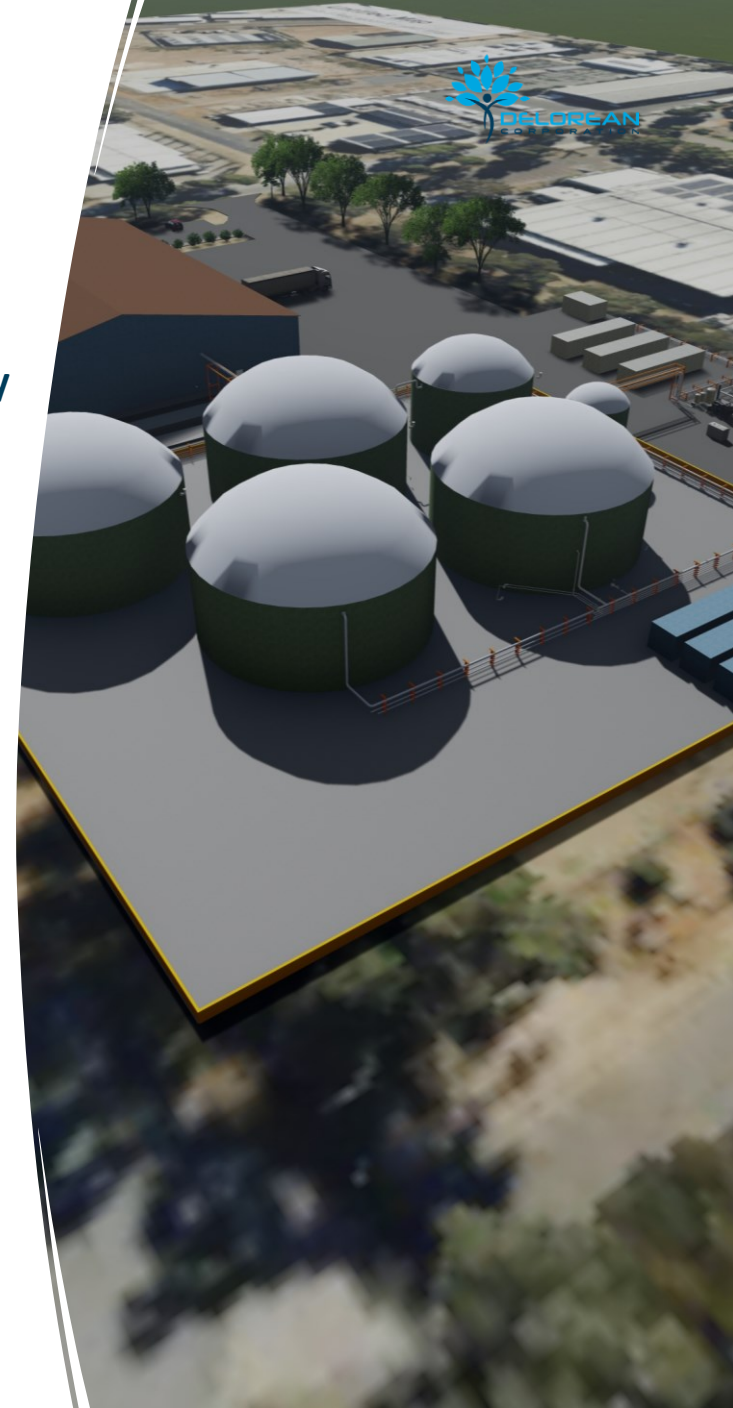
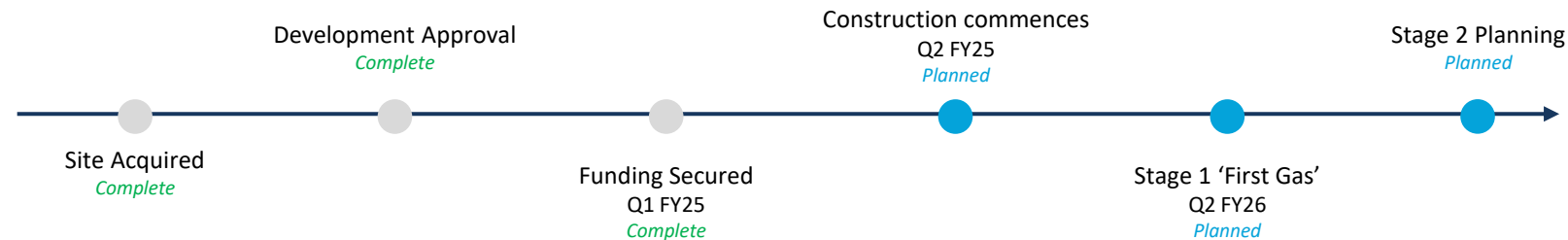
SA1 Edinburgh Parks Bioenergy Plant

Australia's first BOO bioenergy project in Australia

The SA1 project is an important milestone for Delorean and the South Australian renewable economy

- ✓ 100% owned, fully funded and construction due to commence imminently
- ✓ Secured energy offtake agreements
- ✓ Secured organic waste supply agreements
- ✓ Ability to capture further revenue streams – Biofertiliser, CO2 and Green Certificates (RGGO's, LGC's and ACCU)

Production Metric	Stage 1	Stage 2
Processed Organic Waste (Tonnes per annum)	70,000	125,000
Biomethane Production (inclusive of a 0.8MW CHP)	210 TJ	375 TJ



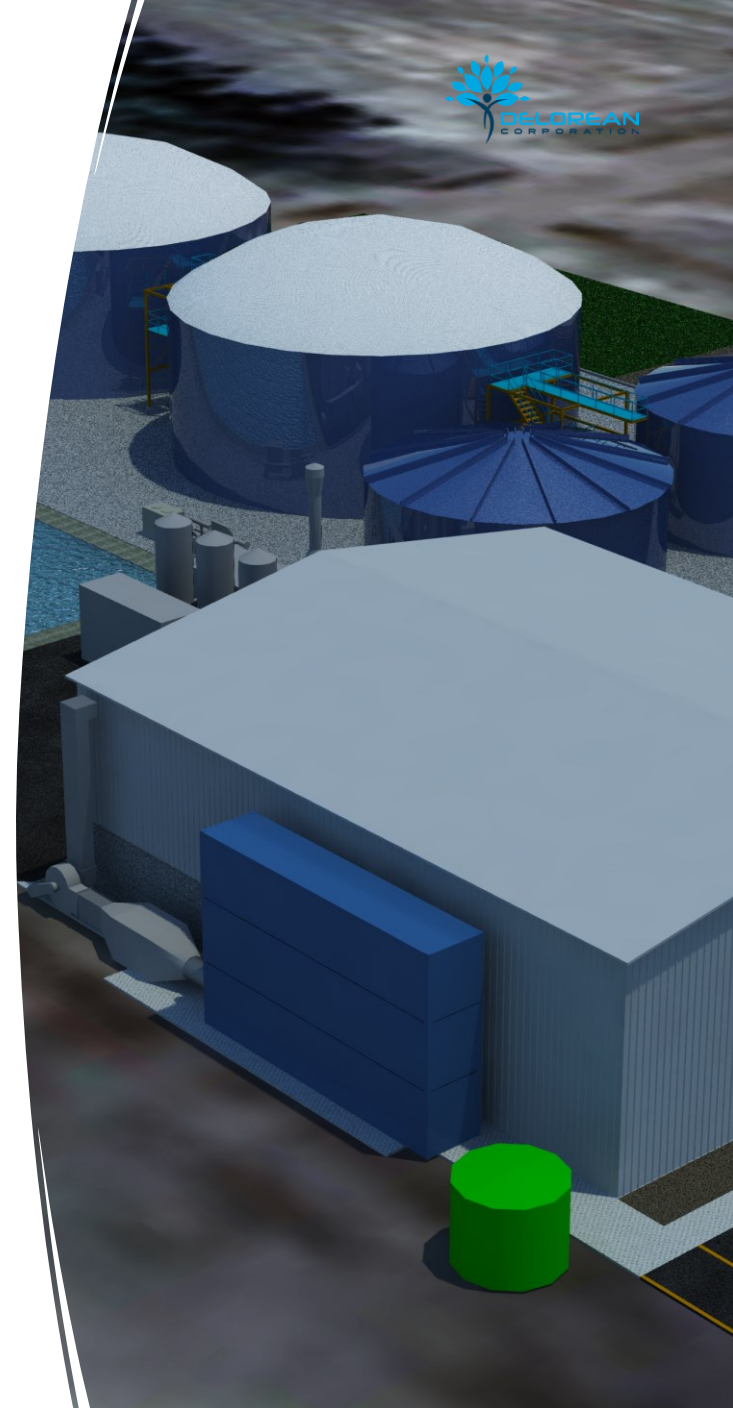
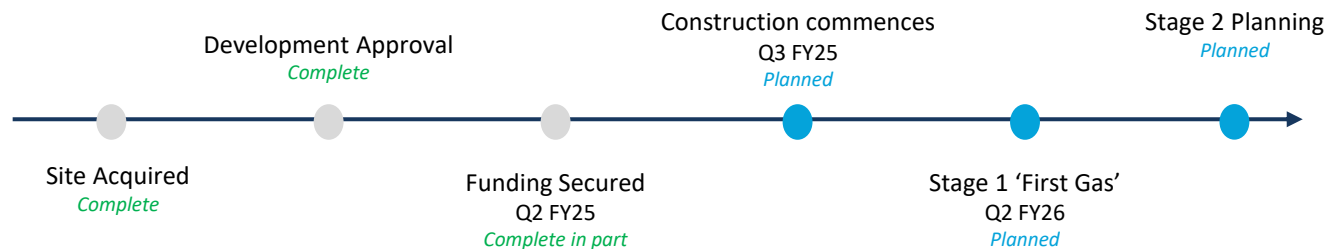
VIC1 Stanhope Bioenergy Plant

Australia's first BOO Green Electricity Supply utilising Waste

VIC1 will produce green electricity directly to the NEM

- ✓ 90% owned, with construction set to commence in Q3 FY2025 on completion of Financial Investment Decision
- ✓ Unique facility processing organic and agricultural waste to green baseload electricity and biomethane

Production Metric	Stage 1	Stage 2
Processed Organic Waste (Tonnes per annum)	54,000	71,000
Green Baseload Electricity	0.8 MW	0.8 MW
Biomethane Production	120 TJs	210 TJs



Delorean Corporation

Creating the Path to Sustainable Shareholder Growth



Pathway to Material Shareholder Value

Solidifying Delorean's position as the leader in the rapidly growing Bioenergy industry

- ✓ **Australia's leading Bioenergy developer, builder, owner and operator**, with proven track record delivering successful Australasian bioenergy projects.
- ✓ **Significant step change to Build, Own, Operate portfolio** offering significant equity value accretion.
- ✓ Ideally positioned with strong revenue and earnings profile, **with a tailored balance sheet for execution.**
- ✓ **Strong industry tailwinds** with unique proposition and a proven track record in the sector, with a transformation BOO strategy.





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