



Integrated Waste to Energy

Waste to Energy Production through Vertical Integration

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25 November 2010



Introduction



- Vision and Strategy
- UK Site and Infrastructure
- Key Milestones Achieved
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- Business Risks
- Summary



Vision and Strategy



- Vision and Strategy
 - US quoted company with access to capital
 - Build a renewable energy company with 100 MW+ of power generation from waste feedstocks in the U.K. and U.S., on a phased basis
 - Vertically integrate to control the “upstream” supply chain and capture margins
 - Take advantage of the global financial collapse to acquire assets from distressed situations at a deep discount to cost
- Project 1 Timeline – UK Site in Northumberland
 - Phase I: Infrastructure acquisition, reconfiguration and development (Complete)
 - Phase II: 7 MW – Obtain all necessary licenses, commence production and integrate captive feedstock (mid 2011)
 - Phase III: 20 MW – Expansion and fully integrated feedstock supply (2012)
 - Phase IV: 50 MW – Expansion and fully integrated feedstock supply (2013)
- Future Growth
 - Build out “Waste to Energy” projects in the U.K and U.S.
 - Current Pipeline: 20 MW Kentucky Project, to be initiated on existing U.S. site
 - Use existing infrastructure to incubate new technology businesses for future integration



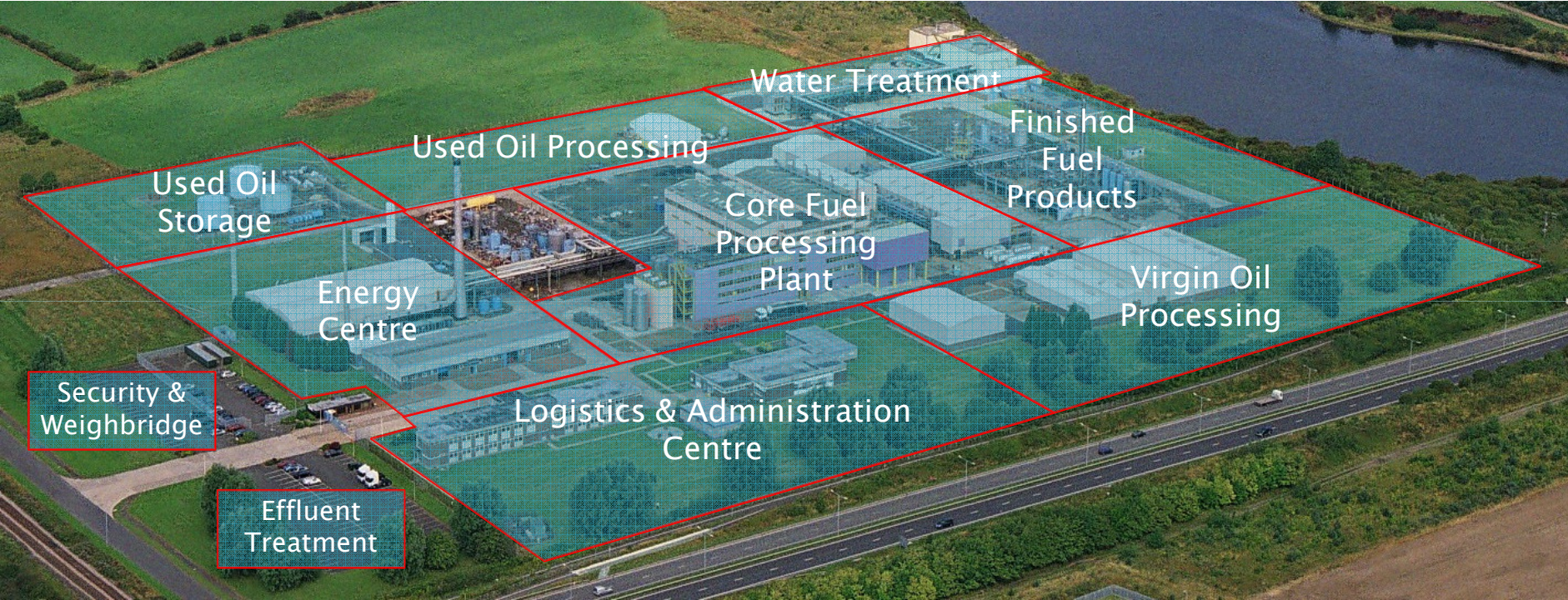
UK Site and Infrastructure



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UK Site – Zoning overlay



Key Milestones Achieved



- Acquired UK Site at a significant discount to cost
- Re-zoned site and prepared for installation of integrated processing facilities
- Base infrastructure for energy generation, fuels processing and storage already in place
- Established strong relationships with local regulators and have commenced permit enhancement for new activities on site
- Acquired feedstock business, infrastructure and expertise
- Recruited core management team with strong, experienced operational and corporate management skills
- Established relationships with offtakers for energy and surplus fuels and targets for supply chain integration



Vertical Integration



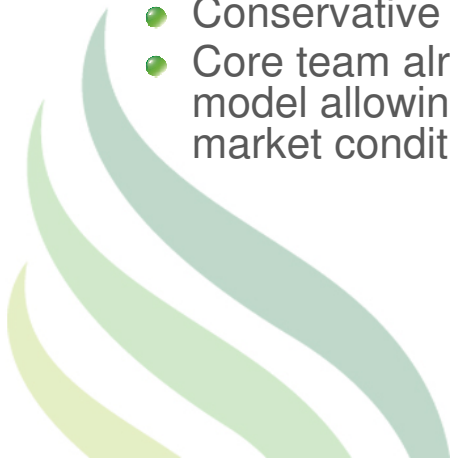
- Objective:
 - To be self sufficient in feedstock supply
- Implementation:
 - Install infrastructure to produce larger scale fuel supply
 - Merge with businesses in the supply chain
 - Establish and exploit import opportunities where arbitrages exist
 - Multi feedstock supply provides operational flexibility and trading capability to maximise earnings



Business Risks



- Feedstock Supply Risk
 - 65% Phase II already under negotiation with organic growth potential up to 80% of Phase III requirements in 12 months
 - Significant import opportunities from Europe and U.S. at a discount to U.K. aggregator prices. Own virgin oil supply to top up during ramp up
- Technology and Execution Risk
 - Using proven, modular technology from reliable suppliers - off the shelf
 - Preventative maintenance and rotational shutdown
 - Utilization rates between 75% and 90% giving ample redundancy. Local engine supplier will allow fast and efficient maintenance
 - Forecast capital costs assumes all purchases off the shelf - new equipment
- Cost Overruns & Operational Risk
 - 20% contingency applied to all capital costs
 - Conservative ramp up schedule allows for slippage
 - Core team already in place. Operational flexibility is integral to the business model allowing the sites to be optimal in generating EBITDA through variable market conditions



Summary



- Phase I of UK Project is complete in line with strategy
- Planning for expansion developed
- Funding process underway (to the extent required)
- Business Model mitigates Business Risks
- Growth opportunities already identified





Thank you

