



ASX Announcement

16 September 2021

LEILAC Group Investor Presentation

Sydney, Australia | 16 September 2021: Multi-award-winning Australian technology company Calix Limited (ASX: CXL) ("Calix" or the "Company") is pleased to provide the investor presentation which the Company's CEO, Phil Hodgson, will use during the webinar today, 16 September 2021 at 10:00am AEST discussing the investment by leading decarbonisation investor, Carbon Direct, in Calix's LEILAC business (ASX announcement 15 September 2021).

Registration for the webinar is available at the link below:

https://us02web.zoom.us/webinar/register/WN_unJvaUQ0TdONM9yA30XgwA

Investors can submit live questions during the webinar and are also invited to send questions prior to the webinar to simon@nwrcommunications.com.au.

After registering, you will receive a confirmation email containing information about joining the webinar.

This announcement has been authorised for release to the ASX by:

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About Carbon Direct LLC

Carbon Direct provides both scientific advisory services and investment capital to the carbon removal & utilization ecosystem. Our advisory business works for clients to fulfill their carbon removal & utilization commitments. Carbon Direct's team of world-renowned carbon scientists has a nuanced understanding of the true risks and opportunities of emerging and mature carbon removal & utilization technologies. Our investment business makes direct investments into leading carbon removal & utilization companies. Carbon Direct was founded in 2019 by Jonathan Goldberg and has offices in New York City. To learn more, visit www.carbon-direct.com

About Calix

Calix is a team of dedicated people developing a unique, patented technology to provide industrial solutions that address global sustainability challenges.

The core technology is being used to develop more environmentally friendly solutions for sustainable processing, advanced batteries, crop protection, aquaculture, wastewater and carbon reduction.

Calix develops its technology via a global network of research and development collaborations, including governments, research institutes and universities, some of world's largest companies, and a growing customer base and distributor network for its commercialised products and processes.

Because there's only one Earth – Mars is for Quitters.

Website: <https://www.calix.global/>
Twitter: @CalixLimited
Youtube: [CalixLimited](https://www.youtube.com/CalixLimited)

Carbon Direct Investment into LEILAC Technology



Important Disclaimer



This presentation has been prepared by Calix Limited (ABN 36 117 372 540) ("Company").

SUMMARY INFORMATION

This presentation contains summary information about the Company and its subsidiaries ("Calix") and their activities current as at 16th September, 2021. The information in this presentation is a general background and does not purport to be complete.

NOT FINANCIAL PRODUCT ADVICE

This presentation is for information purposes only and is not a prospectus, product disclosure statement or other offer document under Australian law or the law of any other jurisdiction. This presentation is not financial product or investment advice, a recommendation to acquire Calix securities or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate to their jurisdiction. Calix is not licensed to provide financial product advice in respect of Calix securities. Cooling off rights do not apply to the acquisition of Calix securities.

FINANCIAL DATA

All dollar values are in Australian dollars (\$) or A\$) and financial data is presented as at or for the full financial year ended 30 June 2021, unless stated otherwise.

PAST PERFORMANCE

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's views on its future financial performance or condition. Investors should note that past performance, including past share price performance, of Calix cannot be relied upon as an indicator of (and provides no guidance as to) future Calix performance including future share price performance.

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This presentation contains certain "forward-looking statements". The words "expect", "future", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such forward-looking statements are by their nature subject to significant uncertainties and contingencies and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Calix and its directors) which may cause the actual results or performance of Calix to be materially different from any future results or performance expressed or implied by such forward-looking statements. The forward-looking statements should not be relied on as an indication of future value or for any other purpose.. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements in this presentation speak only as of the date of this presentation. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will under any circumstances create an implication that there has been no change in the affairs of Calix since the date of this presentation.

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An investment in Calix securities is subject to investment and other known and unknown risks, some of which are beyond the control of Calix, including possible delays in repayment and loss of income and principal invested. Calix does not guarantee any particular rate of return or the performance of Calix, nor does it guarantee the repayment of capital from Calix or any particular tax treatment. Persons should have regard to the risks outlined in this presentation and appendices.

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This presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any 'U.S. person' (as defined in Regulation S under the U.S. Securities Act ("U.S. Person")). The new shares to be offered and sold in the placement ("Offer") have not been, and none of them will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, Calix has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (the "U.S. Investment Company Act") in reliance on the exception from the definition of "investment company" provided by Section 3(c)(7) thereof. The New Shares to be offered and sold in the Offer may not be offered and sold to, directly or indirectly, any person in the United States or any person that is, or is acting for the account or benefit of, a U.S. Person except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws and pursuant to an exception from the registration requirements of the U.S. Investment Company Act provided by Section 3(c)(7) thereof. This presentation may not be distributed or released in the United States or to any U.S. Person. The distribution of this presentation in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Offers in Australia of the shares are only being made to persons who are "sophisticated investors" or "professional investors" (within the meaning of section 708(8) and section 708(11) of the Australian Corporations Act (Act) respectively) or otherwise pursuant to one or more exemptions under Section 708 of the Act so that it is lawful to offer the shares in Australia without disclosure to investors under Part 6D.2 of the Act.

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Mars is for quitters



We believe our responsibility starts at home.

That's why we're driven to use our unique technology to repair, preserve and prevent future harm to it.

Because there's only one Earth, and it's already ours.

Calix Limited is developing multiple environmental business opportunities



Water

Water Treatment
Aquaculture



CO₂ Mitigation

Cement
Lime



Biotech

Crop Protection
Marine Coatings



Advanced Batteries

Advanced
Cathode & Anode
materials



Sustainable Processing

Mineral and
chemical
processing

Common Technology Platform Each a multi-\$B opportunity*

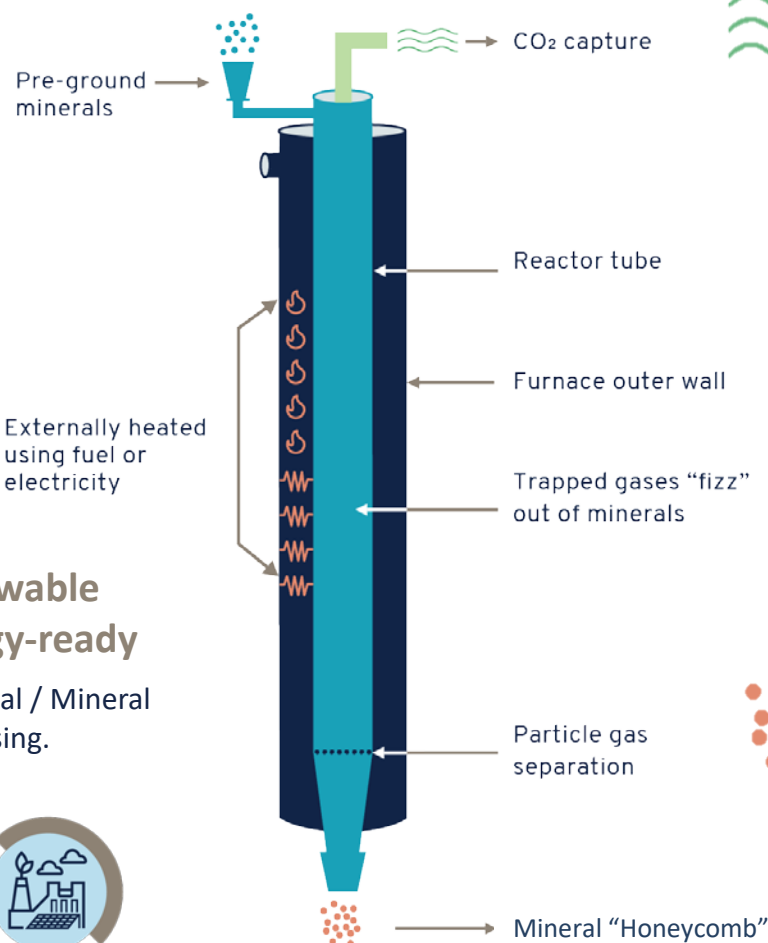
Growing direct /
distributor sales

JV / Licensing and/or Equity Farm In / Spin-out

**Frost and Sullivan - Market Opportunity for Calix Flash Calcination : Calix Prospectus 2018, Section 2 for Water, CO₂, Advanced Battery (including Sustainable Processing) and Crop Protection opportunities*

Our core technology platform...

A PATENTED PLATFORM TECHNOLOGY WITH 3 KEY FEATURES



1.

CO₂ capture

When processing limestone, gas exhaust is high purity CO₂



2.

Highly-active materials

Highly porous "honeycomb" structure = more chemical- and/or bio-activity



3.

Renewable energy-ready

Chemical / Mineral Processing.



calix

A New Type of Kiln...

The "Calix Flash Calciner"



25 patent families covering core technology and applications



>A\$100m has been invested to date in developing the technology.

Our CO₂ business: pilot-proven and funded to demonstration scale

POTENTIAL LOWEST COST CEMENT AND LIME CO₂ SOLUTION



Belgium - 2019 Hannover - 2023 EU or US - ASAP



5% slipstream (Cement)
Small commercial capacity (Lime)



20% slipstream (Cement)
Large commercial capacity (Lime)



100% capacity (Cement)

Project Pipeline

Project Discussions	Initial Scoping	Detailed Scoping / MOU	Pre FEED / BOD	FEED	FID + Construction	Operational
21	7	2 / 2	1			1

*Pending grant funding support

a. Based upon Anhui Conch capture project 50kTpa CO₂ capacity

b. Based upon LEILAC-1 project 20kTpa CO₂ capacity

c. Based upon Taiwan Cement / ITRI 350 Tpa CO₂ capacity, similar "La Pareda" Spain. Also being developed in integrated cycle in CLEANER project

d. Based upon CEMCAP Project – some elements tested at lab scale and in relevant industrial environment. And Carbon Capture in the Cement Industry: Technologies, Progress, and Retrofitting in Environmental Science & Technology 50(1) - December 2015

e. Based upon 1 Mtpa Cement Plant – NOAK technology deployed at scale. Includes OPEX + annualised CAPEX (12.5% capital charge, where known)

LEILAC represents one of the most advanced, and also the lowest theoretical cost solution to CO₂ mitigation for cement

Option	TRL* (Cement)	Cost € / TCO ₂ Avoided ^e	Advantages	Challenges	Development Pathway
Amine	6 ^a - 8	55 – 189 ^f	Most advanced technically Can use some lower grade (waste) heat	Millions of tonnes of spent amine to atmosphere – uncertain impact Energy penalty High CAPEX and OPEX	SECURED Norcem Project (400kTpa CO ₂) to TRL 8 by 2025
LEILAC	5 - 6 ^b	< 25 ^g (To be confirmed post LEILAC-1)	Lowest theoretical cost Easily electrified – energy agnostic No new chemicals needed Simple materials of construction	Heat and process integration - retrofit	SECURED LEILAC-2 Project (100kTpaCO ₂) to TRL 7/8 By 2024
Calcium Looping	5 ^c	26.4 ^h – 58.6	No new chemicals needed	High CAPEX and OPEX – end-of-pipe application Heat and process integration – integrated retrofit	UNCLEAR Taiwan Cement no firm commitment Beyond CLEANER unclear
Svante (Temp swing – MOF sorbent)	4-5 ⁱ	? (Claim Capital Cost is ½ Amine) OPEX ?	No new chemicals needed	OPEX / Footprint at scale ? MOF Performance over time ? Complex materials and machinery	PLANNED Holcim Colorado Project (725kTpa CO ₂) to TRL 8 Date ?
Oxyfuel	4 ^d	42 ^f - 66		Air ingress Air sep energy costs Gas flows	PLANNED Mergelstetten Project (725kTpa CO ₂) to TRL 6/7 Date?

If...

...LEILAC was proven the “best available technology” by 2025...

...and it was possible to fit the LEILAC technology to a 1 million tonne cement plant every 3 to 4 days, for 25 years...

...this would still not meet the global CO₂ capture capacity required** assuming full de-carbonisation of the cement industry by 2050

f. The Swing Adsorption Reactor Cluster for Post-Combustion O₂ Capture from Cement Plants – Journal of Cleaner Production 223 (2019) 692 - 703

g. Lower bound as claimed by ITRI for power production – no public domain information for cement. Higher bound as per the CEMCAP project

h. As tested in CEMCAP project – CO₂ Capture in the Cement Industry, Norcem CO₂ Capture Project (Norway) Energy Procedia 63 (2014) 6455 – 6463

i. Estimate as presented by Jan Theulen – HeidelbergCement – Futurecom Conference and Exhibition, Brussels, May 2019

j. Based upon 30TPD test unit (10kTpa) – power plant flue gas (not cement)

**Assuming 12 to 23 % growth in the cement market to 2050 (IEA 2019)



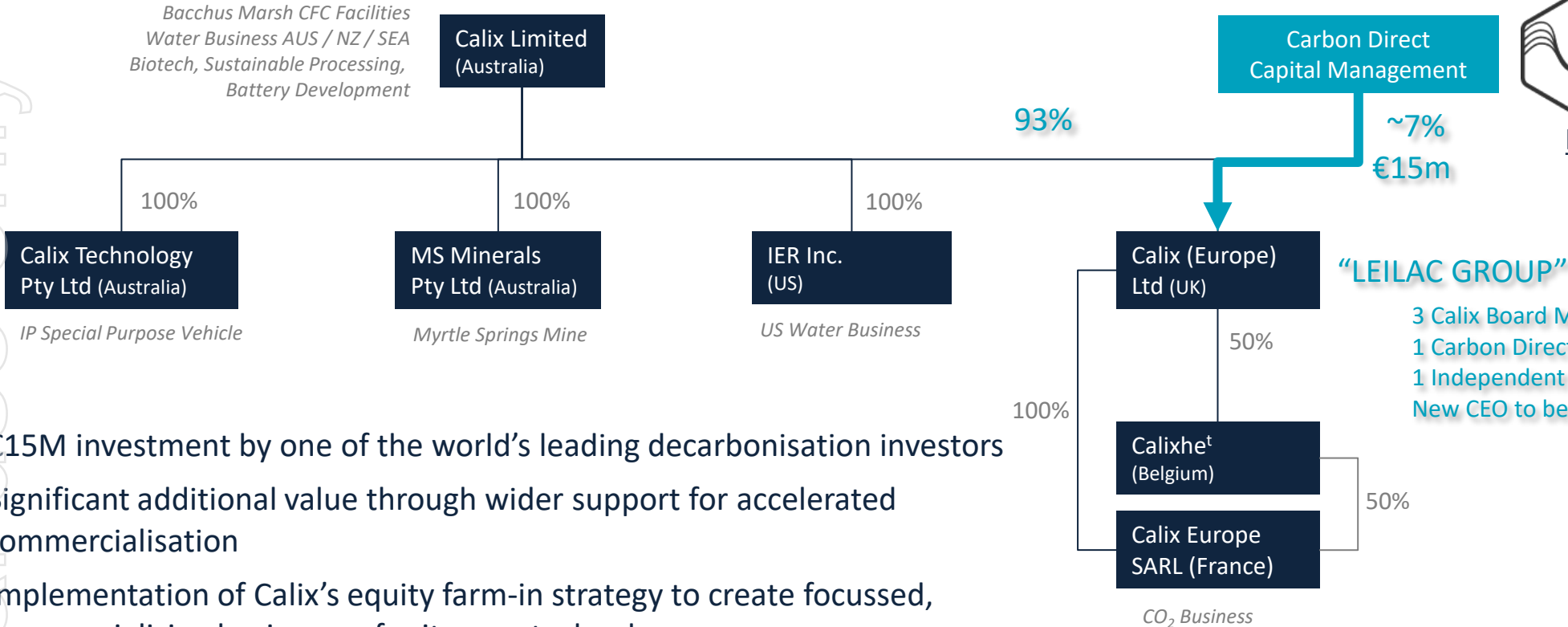
Carbon Direct Invests into LEILAC Technology

Carbon Direct has invested €15m into Calix's LEILAC (CO₂) business

FUNDS WILL BE USED TO ACCELERATE DEPLOYMENT OF LIME AND CEMENT DECARBONISATION TECHNOLOGY



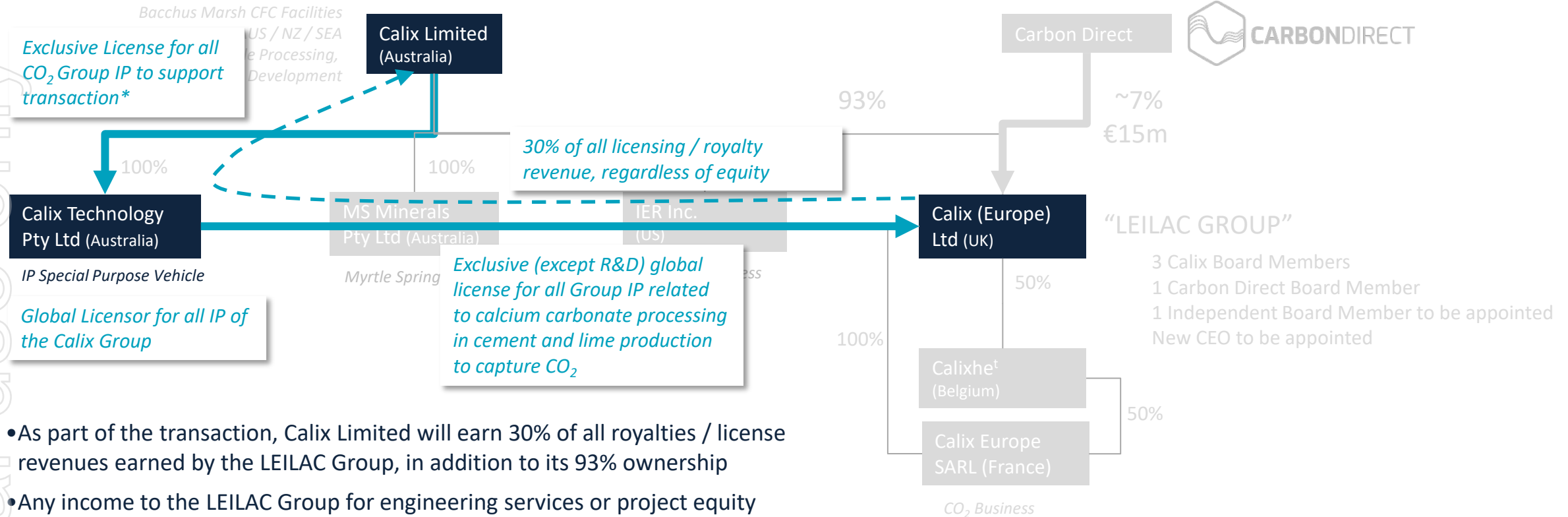
<https://carbon-direct.com/>



- €15M investment by one of the world's leading decarbonisation investors
- Significant additional value through wider support for accelerated commercialisation
- Implementation of Calix's equity farm-in strategy to create focussed, commercialising businesses for its core technology
- U.S. based Carbon Direct Capital Management makes direct investments into leading carbon removal and utilization technology companies. The firm also operates a scientific advisory business, which advises leading corporations to fulfil their carbon removal and utilisation commitments. Carbon Direct's advisory work spans 28 countries and includes clients such as Microsoft and Shopify.
- Pottinger acted as financial and strategic advisor to Calix on this transaction, and Hamilton Locke acted as legal advisor.

Calix to earn licensing income regardless of equity

30% OF ALL LICENSING REVENUE EARNED BY THE LEILAC GROUP



- As part of the transaction, Calix Limited will earn 30% of all royalties / license revenues earned by the LEILAC Group, in addition to its 93% ownership
- Any income to the LEILAC Group for engineering services or project equity return above standard arms-length terms will count as royalty income
- The license will continue while any current or future Calix Limited Patent in the Field of cement and lime production (from calcium carbonate) remains in force. Given current patents granted and pending on the core and new developments of the technology, Calix expects that the term of the licence will exceed 20 years
- Any new / developed IP from the LEILAC Group related to the licensed Calix Group IP will remain the property of Calix Limited, to be freely exploited outside the Field or for further R&D, as well as licensed back to the LEILAC Group within the Field

Investment by Carbon Direct to be deployed to accelerate technology uptake



- Along with existing capital already invested in the LEILAC Group, the investment will be used by the LEILAC Group to accelerate and continue to de-risk deployment of the technology, both technically and commercially.
 - Technically, additional resources will be deployed in engineering and research to speed optimisation.
 - Commercially, new resourcing in business development, especially project development and CO₂ use or sequestration, will be deployed to help develop complete project solutions for customers.
 - A new CEO will be appointed to run the business as a stand-alone entity.
- The deal represents a critical milestone in Calix's stated strategy of seeking equity "farm-ins", after initial development undertaken by Calix, to accelerate and deploy its underlying platform technology into each line of business, with Calix remaining head licensor.
 - As each of these businesses become independent commercial entities, they will remain "joined at the hip" technically with Calix, which will continue to support development of the core intellectual property.
 - Over time, growing royalty income from these companies will also support the development of new applications of the IP and associated technologies.

Carbon Direct and Calix to work closely on commercialisation of the technology



“Carbon Direct invests in companies that can deliver both commercially viable solutions and solve big climate problems, **said Jonathan Goldberg, founder and CEO of Carbon Direct.**

“We are very impressed by the technical and commercial rigor of the LEILAC team, and plant partners are outspoken in their excitement about LEILAC. We are delighted to support Phil, Calix, and the LEILAC Group as they seek to scale LEILAC into cement and lime plants around the world.”

“Both Carbon Direct’s investment team and its scientific advisory team, which now includes 46 globally renowned CO₂ scientists and project managers, are available to assist the LEILAC Group on subjects including capital markets, regulations, commercial development, and technical development. **Our entire firm is dedicated to helping technologies such as LEILAC to scale,**” said Goldberg.

Phil Hodgson, CEO of Calix Limited, said the investment by Carbon Direct will help accelerate the development and deployment of the Calix Technology for cement and lime decarbonisation.

“The recent IPCC report was unequivocal in saying that to reach the stated 2030 goals on climate change, CO₂ emissions have to be reduced. LEILAC Technology is an option that is being deployed now to meet this urgent need.

“Carbon Direct coming on board is a strong vote of confidence in Calix’s LEILAC decarbonising technology, following on from endorsements and partnerships with industry leaders such as HeidelbergCement, Cemex, Lhoist and Solvay.

“The investment will assist us in accelerating the deployment of the technology into the carbon capture and storage landscape, with additional resources covering technology research development, CO₂ logistics, use and storage, and whole-of-project expertise, while our technology gains more exposure in global markets outside of Europe.”

“The deal also represents our first material portfolio transaction in our stated strategy to farm-in equity to deploy our technology commercially. We believe this strategy adds speed and focus at a critical time in the technology commercialisation journey, and leaves the head company to focus on what it does best – supporting our technology and developing the next global, disruptive applications”.



Recap – Our CO₂ Business Opportunity

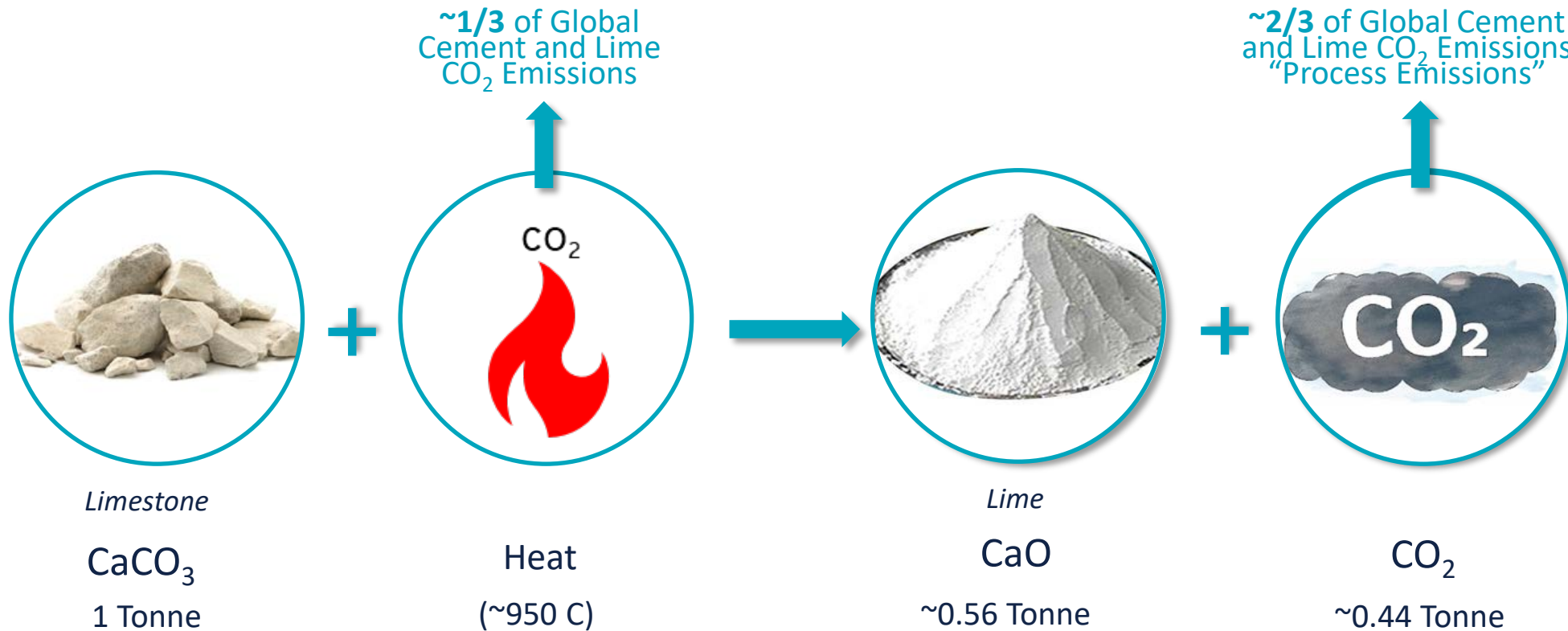
The CO₂ Problem

LIMESTONE IS THE SECOND MOST UTILISED SUBSTANCE ON EARTH



Cement and lime contribute between 5% and 8% of global anthropogenic CO₂ emissions - about 2.2 BT per annum*

Around 2/3 of those emissions are unavoidable – coming from the raw material (limestone)



*Global CO₂ emissions from cement production, 1928–2018 Robbie M. Andrew CICERO Center for International Climate Research, Oslo 0349, Norway, Earth Syst. Sci. Data, 11, 1675–1710, 2019 <https://doi.org/10.5194/essd-11-1675-2019>



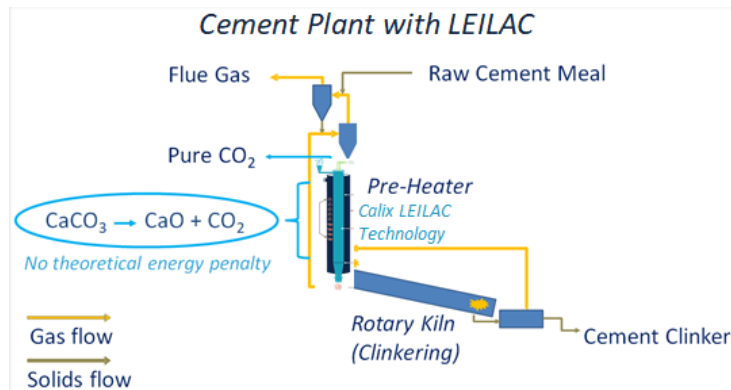
Growing legislative pressures and incentives continue

OUR INITIAL TARGET MARKETS, THE EU AND US, HAVE MADE SIGNIFICANT MOVES IN THE LAST TWO MONTHS



European Union – Legislative Progress

- 2018 – EU ratifies phase 4 of the Emissions Trading Scheme, CO₂ permit price jumps from €5 to over € 25
- 2019 – HeidelbergCement pledges net zero CO₂ by 2050, and a 30% reduction on 1990 emissions by 2025
- 2020 – EU legislates net zero CO₂ by 2050. Several countries (and companies !) follow. Innovation fund established contributing 60% of CAPEX and OPEX (for 10 years) for CO₂ projects






July 2021

- CO₂ EU ETS permit price doubles since 2019 to over € 55 / tonne
- EU introduces even more strict / ambitious targets in draft legislation
 - 55% reduction by 2030 from 1990 levels
 - Maritime shipping to be included for the first time in CO₂ caps

United States – Legislative Progress

- 2008 – “45Q” tax credit system, up to 75MT CO₂ total, enacted providing
 - US\$10/tonne CO₂ stored via Enhanced Oil Recovery (EOR) and
 - US\$20 / tonne stored in geologic formations (GS)
- 2018 – 45Q was reformed to US\$35 for EOR and US\$50 for GS, and uncapped but limited to 12 years claimable. Minimum facility size dropped from 500kTpa CO₂ to 100kTpa CO₂
- **May – Sep 2021**
 - Various Acts being introduced into congress and senate looking to increase EOR to \$US50 - 60 and GS to US\$85 / tonne CO₂ + min. facility size dropped to 10kTpa, claimable out to 20 years

Belgium - 2019	Hannover - 2023	EU or US - ASAP
 <p>“LEILAC-1” (built)</p>	 <p>“LEILAC-2” (funded)</p>	 <p>“LEILAC-3” (in planning)</p>
5% slipstream (Cement) Small commercial capacity (Lime)	20% slipstream (Cement) Large commercial capacity (Lime)	100% capacity (Cement)



Global market opportunities – cement and lime decarbonisation

LEILAC HAS SUBSTANTIAL OPPORTUNITY IN ALL PRIMARY TARGET REGIONS, AND WORKING WITH SOME OF THE LARGEST CEMENT, LIME, CHEMICAL AND UTILITIES COMPANIES



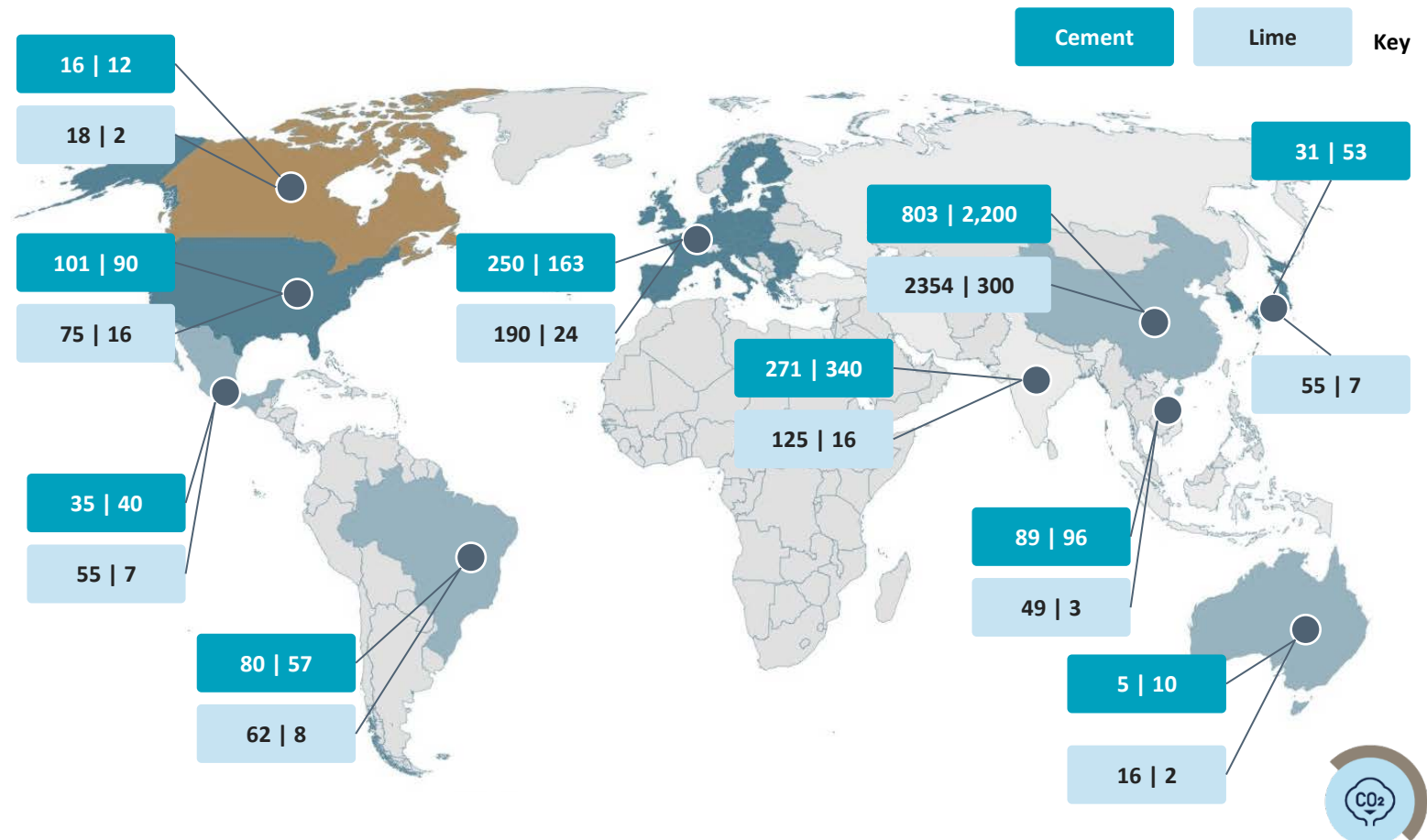
LEILAC's immediate focus is on large markets with established carbon pricing regimes and/or similar mechanisms, and developed / developing CO₂ infrastructure

LEILAC is also closely monitoring developments in large markets with some CO₂ policy support emerging (ie China, Middle East), as well as India



Key markets for lime and cement production:

Number of plants | millions of tonnes produced*



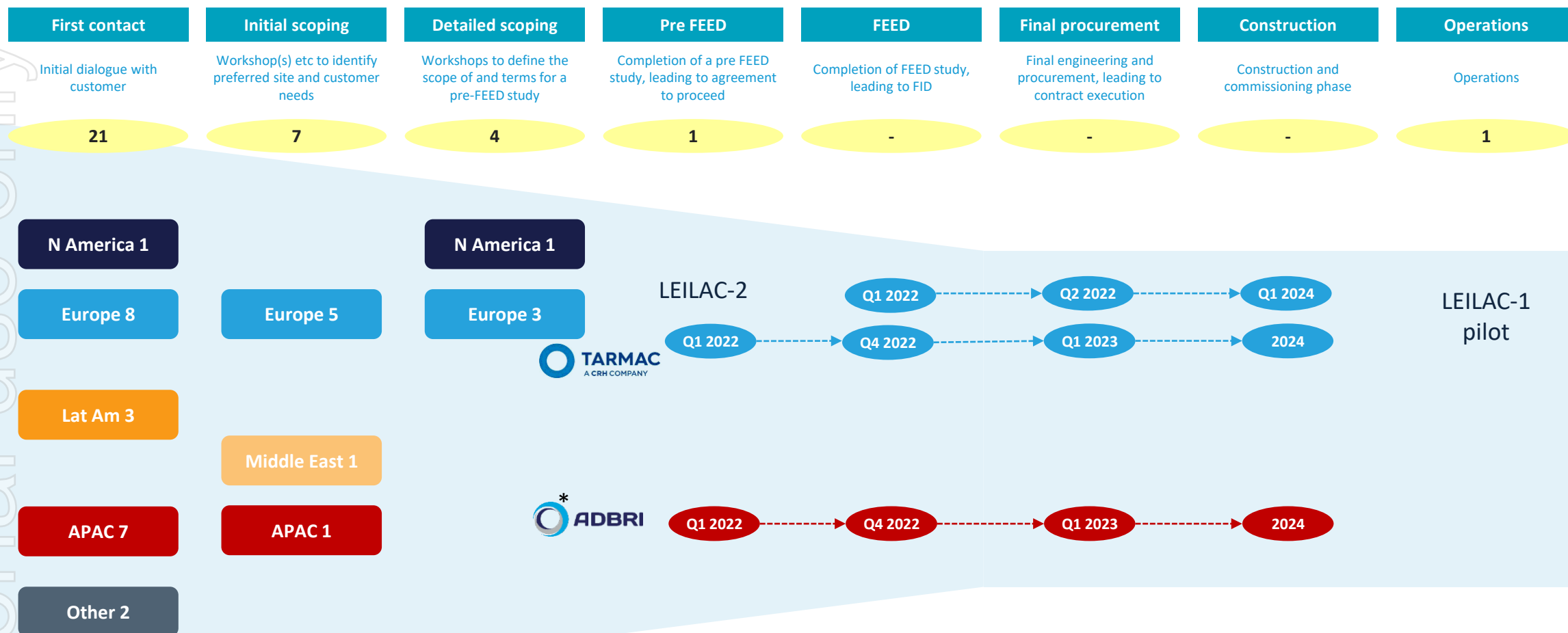
Source for production data: USGS cement statistics and lime statistics, 2020. Europe: https://publications.europa.eu/resource/cellar/07d18924-07ce-11e8-b8f5-01aa75ed71a1.0001.01/DOC_1

* In latest year for which data available – typically 2020. Source for China data: DATIS Export Group: <https://datis-inc.com/blog/how-many-cement-plants-are-producing-in-china-2020/> Australia - [Link](#)



Our opportunity pipeline for cement and lime

INTEREST IS COMING NOT JUST FROM EUROPE AND THE AMERICAS, BUT ALSO FROM THE MIDDLE EAST AND ASIA...



*Pending grant funding support



Case Study – cement - US

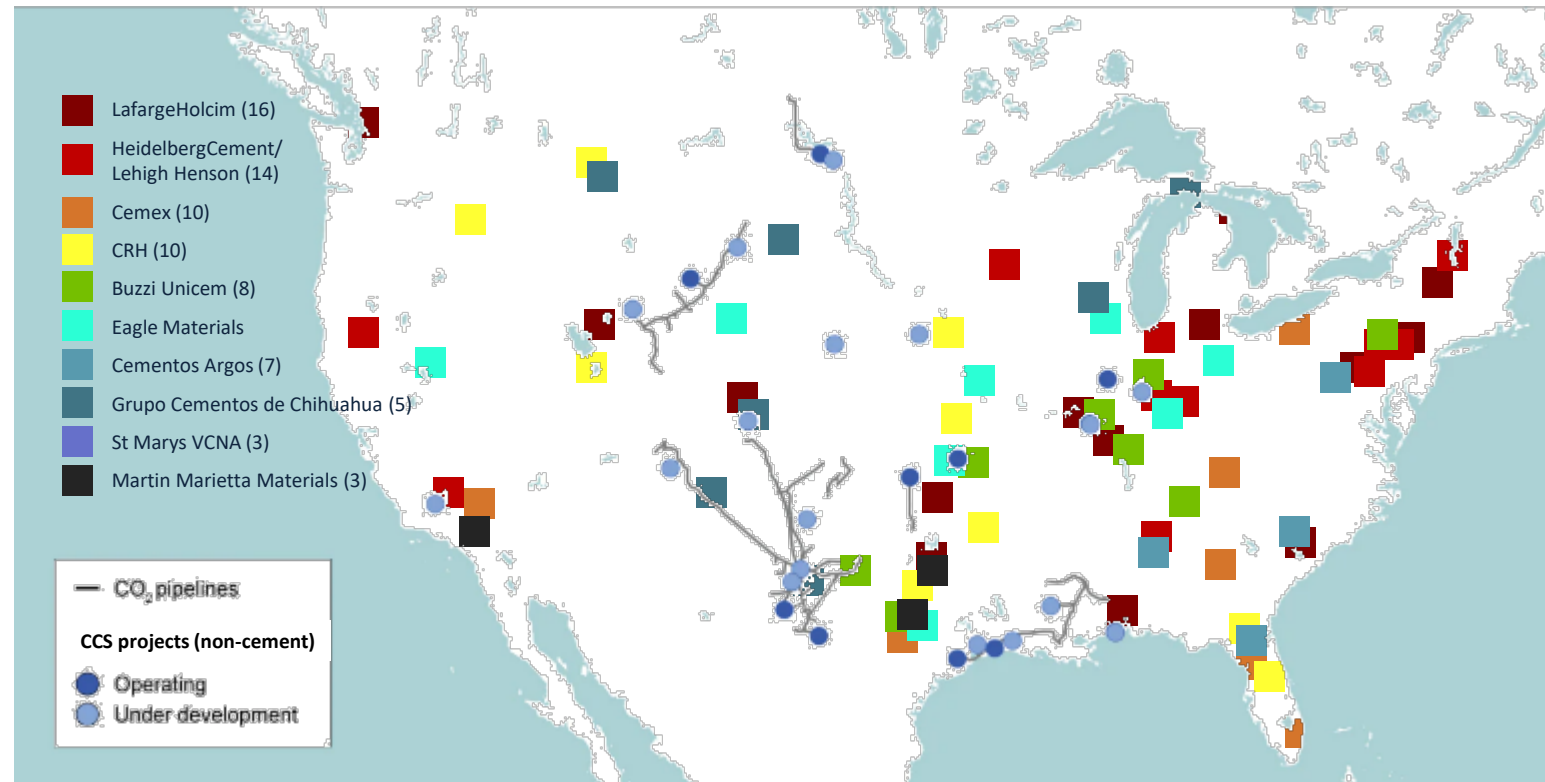
THE US HAS A CO₂ INFRASTRUCTURE IN PLACE, DEVELOPED IN THE 1970S TO ENABLE EOR



US CO₂ pipeline and cement plant locations

More than 4000 miles of CO₂ pipelines are in place and, as of 2014, approximately 68 million tonnes of CO₂ are being injected underground annually for Enhanced Oil Recovery (“EOR”)

A number of cement plants can, and will, take advantage of the CO₂ transport infrastructure that was developed and built in the 1970s.



Cement production in the U.S. via 96 cement plants – comprising at around **128** kilns of which 118 kilns are dry process (long dry, preheater, preheater/precalciner) and 10 are wet process. Most plants were constructed in the 1980s. As a result, the average efficiencies are low compared to countries with newer plants, such as China and India. These produce around **90 million tonnes per annum of CO₂**.



Case studies – lime – Australia and the UK

LIME IS MOVING QUICKLY, BOTH IN AUSTRALIA AND THE UK



June 2021: Calix key partner in successful \$39m Federally-funded Heavy Industry / Low Emissions Co-Operative Research Centre (HILT-CRC)

Both a cement and lime opportunity (lime used in steel & aluminium production)



- First project / license agreement “full-scale” application



- **March 2021: Heads of Agreement for Lime project – ADBRI (ASX:ABC)**

- 20kTpa CO₂ separation capacity
- Fuel options include hydrogen & renewable electricity
- Additional funding to be sought under HILT-CRC and/or Federal Low Emissions Technology initiatives
- Milestone targets** Phase 1: Early 2022 Pre-FEED, Phase 2 late 2022 FID, Phase 3 2024 Commissioning

- Second project / license agreement “full-scale” application



- **July 2021: MOU for Lime project – Tarmac Ltd (UK)**

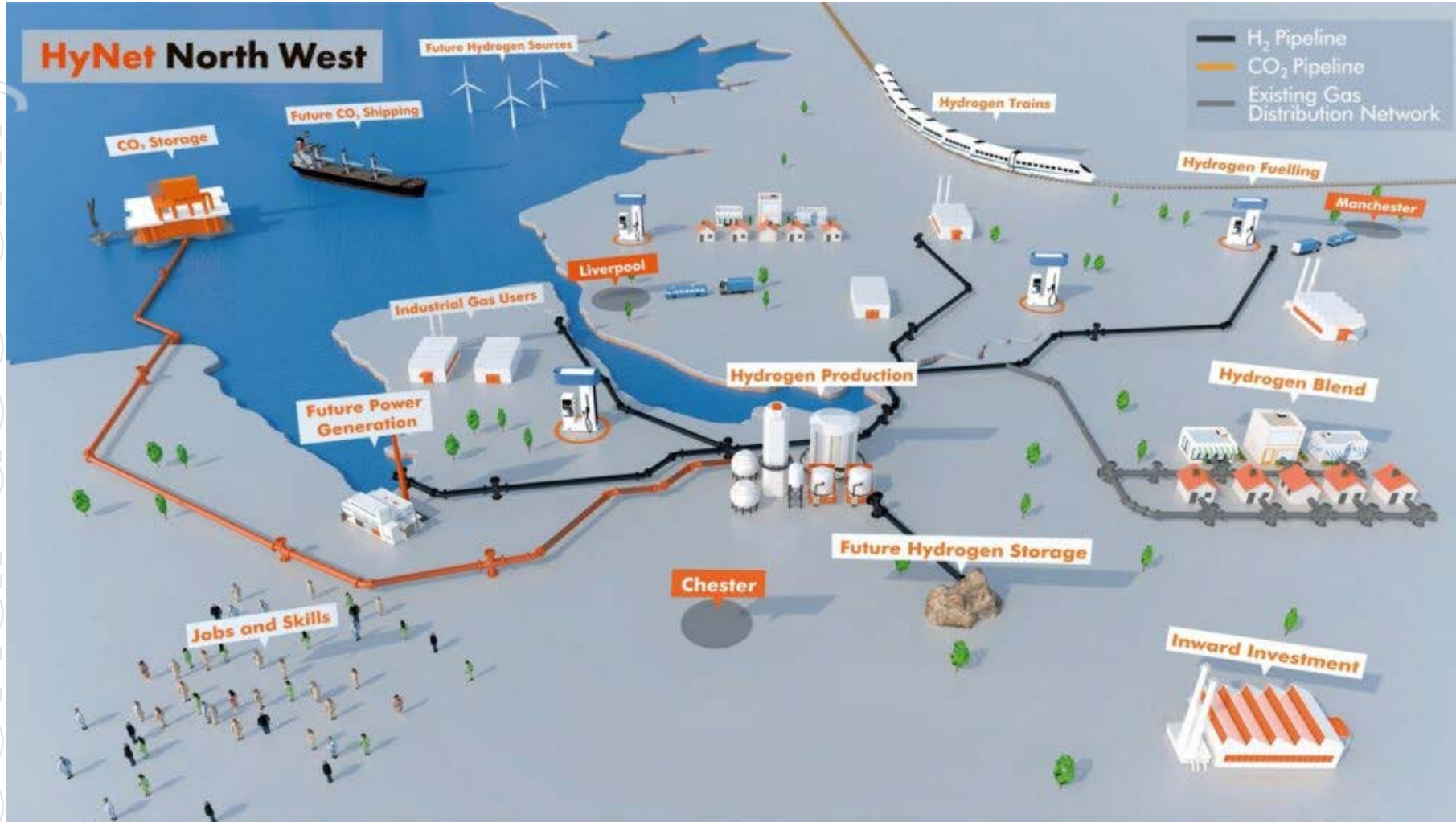
- 20kTpa CO₂ separation capacity
- Fuel options include hydrogen & renewable electricity
- Additional funding to be sought under UK BEIS £1b Net Zero Innovation Portfolio
- Milestone targets - Phase 1: End-Dec Pre-FEED, Phase 2 mid 2022 FID, Phase 3 early 2024 Commissioning

**Pending grant funding support



CO₂ capture and storage case study

TARMAC AND THE HYNET CLUSTER – UK – TARGETING STORING CO₂ PLUS H₂ PRODUCTION BY 2025



HyNet North West






<https://hynet.co.uk/about/>



Our business opportunities and ESG tailwinds

Multiple “shots on goal” ESG opportunity using the one patented core platform technology



					
	Water	CO₂ Mitigation	Biotech	Advanced Batteries	Sustainable Processing
Our Business	<ul style="list-style-type: none"> Safe, environmentally friendly water treatment product <ul style="list-style-type: none"> In-market since 2014 Growing revenue engine for the business Successful US acquisition 2019 	<ul style="list-style-type: none"> Direct CO₂ separation for cement and lime – no theoretical energy penalty Developing with €28m of EU funding Partnering with some of the largest cement and lime companies 	<ul style="list-style-type: none"> Safe, environmentally friendly biotech product – multiple applications Crop Protection – initial sales Anti-Foul Marine Coatings – major trial underway 	<ul style="list-style-type: none"> Targeting safe, environmentally friendly, more recyclable, better performing batteries Highly prospective early results Substantial global battery development network 	<ul style="list-style-type: none"> Targeting renewable-energy driven industrial processes First license agreement executed- energy storage Several opportunities being developed – chemical industries
ESG Issue	Waste water discharge limits becoming tougher	Top economies, and cement companies, committing to net zero CO ₂ by 2050	Increasing concern wrt biocides and their impact on the environment	Increasing concern wrt expensive battery materials and their recyclability, cost, safety and provenance	Industrial processes coming under increasing pressure to identify how they will electrify
ESG Examples	Germany taken to court by the EU for polluting European waterways with P and N	The price of CO ₂ – as measured by the EU Emissions Trading Scheme - has jumped ~10-fold in 4 years	The EU has banned one of the largest selling broad spectrum fungicides from Feb 2021 - Mancozeb	Tesla announces a return to simpler, cheaper, safer chemistries at Battery Day - September 2020	Recent Deloitte survey found industrial manufacturers targeting 45% overall electrification by 2035

With significant thematic tailwinds, Calix's business is very well positioned to benefit...

Our next 12 months' priorities...

REVENUES, MARGINS, PROJECT EXECUTION AND DEAL FLOW...AND ACCELERATION TARGET ITEMS FROM RECENT CAP RAISE



Water

Revenue and Gross Margin growth via...

US: At least

- 1 new plant
- 1 major new US state entries

EU:

- First partner agreement
- Convert paid trials to customers
- 1 new plant

Asia:

- Re-establish Chinese AQUA-Cal+ sales



CO₂ Mitigation

Cement and Lime

- Successful test campaign conclusion –LEILAC-1
Results into public domain soon...
- Successful FID – LEILAC-2
- Convert at least two MOU's to full project / license agreements - "full-scale" application



Biotech

Crop Protection

- 2nd license agreement
- APVMA approval

Marine Coatings

- Successful initial trials with MTA partners

Next new biotech application...health / pharma – successful phase 1 study



Advanced Batteries

Successful full (coin) cell results

Initial positive pouch cell results

Scale-up production trials – cathode materials

First battery module – commercial format



Sustainable Processing

Refractories

- Convert MOU to full Project or License agreement

Spodumene

- Successful feasibility study
- Convert MOU to full Project or License MOU

Develop next new sustainable processing application



Board of Directors and Equity Structure

Board of Directors



**Peter
Turnbull, AM**
Non-Executive
Chair

Experienced Chair and Non-Executive Director with significant board and senior executive experience in the Australian and global resource, energy and technology commercialisation sectors.

Non-Executive Director of Karoon Energy Ltd. (ASX: KAR) Chair of medtech Auxita Pty Ltd, and President of the Chartered Governance Institute (London).

Chair of Calix Remuneration and Nomination Committee, and Member of Audit and Risk Management Committee.



Helen Fisher
Non-Executive
Director

CEO and Managing Director of Bio Capital Impact Fund (BCIF), a Non-Executive director and Chair of the Audit and Risk Management Committee of Paradigm Biopharmaceuticals Ltd (ASX:PAR) and Chair of the Victorian branch of AusBiotech.

Previously a partner of Deloitte, and led Deloitte's life sciences practice in Australia for 5 years, specialising in the financial services sector, with significant M&A transactions and strategic tax advice to publicly listed and large multinational companies.

Chair of Calix Audit and Risk Management Committee.



**Jack
Hamilton**
Non-Executive
Director

30 years multidisciplinary experience in local and overseas energy industries, including as a Director of NWS Ventures (Woodside North-West Shelf project).

Currently the Chairman of AnteoTech Ltd (ASX:ADO). Previous Non-Executive Director positions include Renu Energy (ASX:RNE) and DUET Group (ASX:DUE).

Chair of Calix Technology Committee, and member of Audit and Risk, and Rem and Nom Committees.



**Lance
O'Neill**
Non-Executive
Director

London-based director of DFB Australia, with 36 years of experience in international securities and investments in the UK, Australia, USA and Far East.

Chair of MediaZest Plc and EP&F Capital Plc.



**Phil
Hodgson**
Managing
Director & Chief
Executive Officer

14 years of multidisciplinary experience with Shell, including as the General Manager and Alternate Director of its subsidiary Fuelink Pty Ltd, a \$700m revenue, 300-employee distribution and sales subsidiary.

7 years running a private consultancy providing strategy and M&A services across energy, food, infrastructure and water sectors.

Joined Calix in 2013 as CEO, became a Director in 2014 and is a member of Calix's Technology Committee.



**Dr Mark
Sceats**
Executive
Director And
Chief Scientist

Co-founder of Calix, and a member of Calix's Technology Committee.

Qualified physical chemist with over 52 years' experience, numerous academic roles, and numerous fellowships and recognitions.

CEO of the Australian Photonics CRC for 14 years.

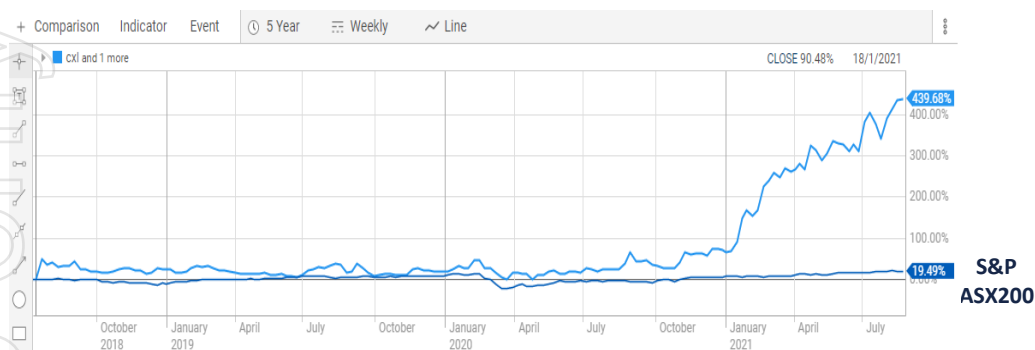
Author of more than 145 academic papers in physical chemistry and inventor of 42 patented inventions.

Listed on the ASX in July, 2018

ASX:CXL



Share Price Performance Since Listing



Further Equity Detail

As at 23 August 2021

Free Float	160.0m shares
Warrants to be exercised by July 2022 (\$0.66 Strike Price)	0.1m warrants
Employee Incentive Scheme Rights	7.2m rights

As at 23 August 2021

Shares on issue	~160.0m
Share price for IPO Capital Raise	\$0.53 per share
Share price on IPO	\$0.62 per share
Current Share price	\$3.40 per share
Market capitalisation	~\$544m

Major shareholders

As at 23 August 2021

Board & Management	14.5%
Nicholas Merriman and associates	6.8%
Australian Super Pty Ltd	6.6%
Regal Funds Management	5.4%
Paul Crowther	5.3%

Because there's only one Earth...



...Mars is for quitters

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