



Investor Overview

Unlocking hydrogen and carbon
removal from Earth's abundant
wood waste



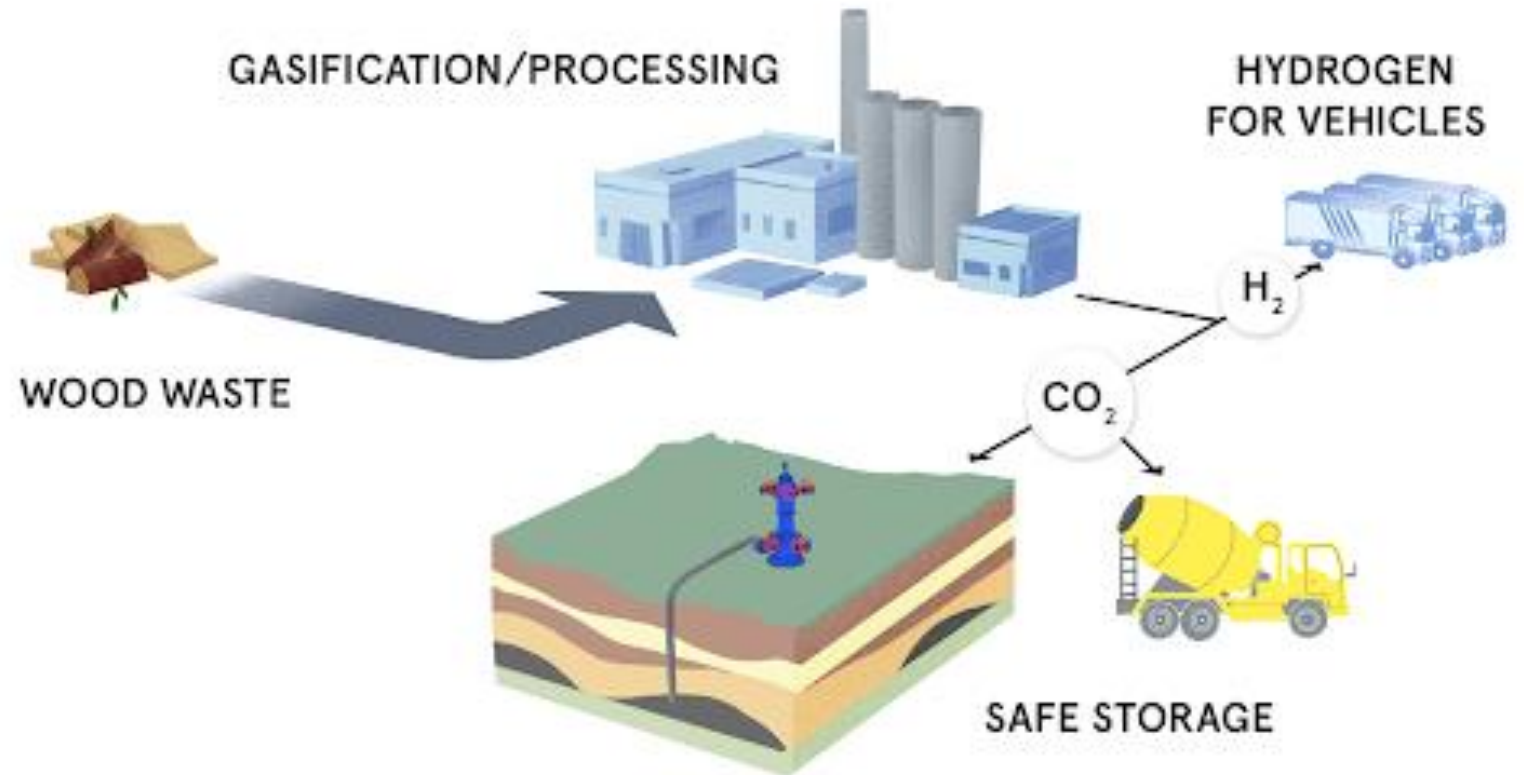


Executive Summary

Mote turns wood waste into hydrogen and carbon removal with a uniquely-integrated gasification process. The technology and economics have been [validated or funded by eight different expert groups](#) including DOE, RMI, and industry partners. The [patented process](#) is a new application of proven components, with a [commercial operating history](#) for the key technology. Mote's first commercial project, near Bakersfield, CA, is substantially supported by the [California Hydrogen Hub](#) and LOIs or term sheets for up to [\\$3B in revenue](#). Mote is raising a [\\$10M+ Series A](#) to bring that project to FID and support ongoing technology development.



Mote turns biomass wastes and residues into clean hydrogen and CO₂ for permanent storage.

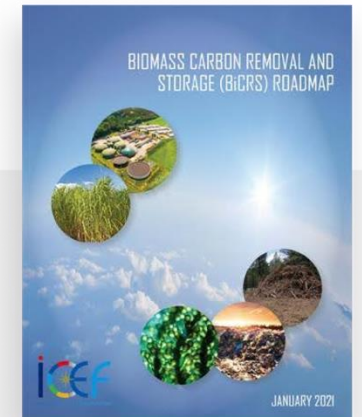
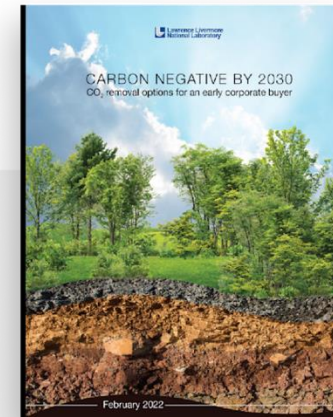
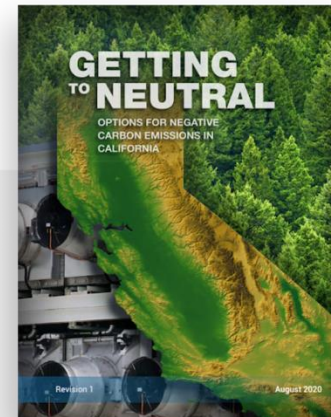
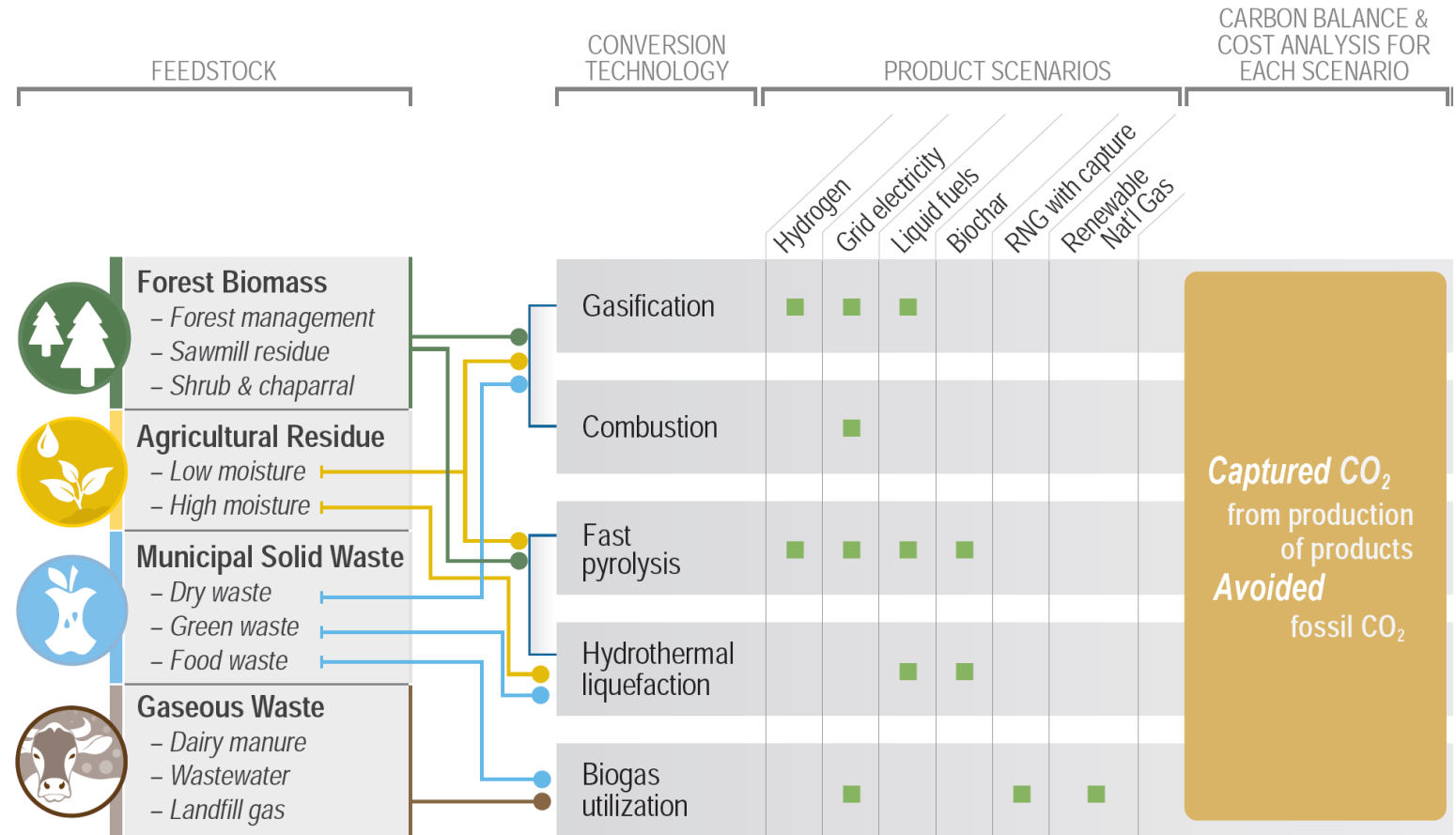




In 2019, Mote's founder and colleagues uncovered a whole new category of climate mitigation: Biomass Carbon Removal and Storage (BiCRS)

BiCRS addresses three needs at once:

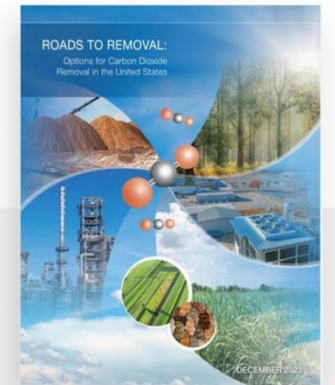
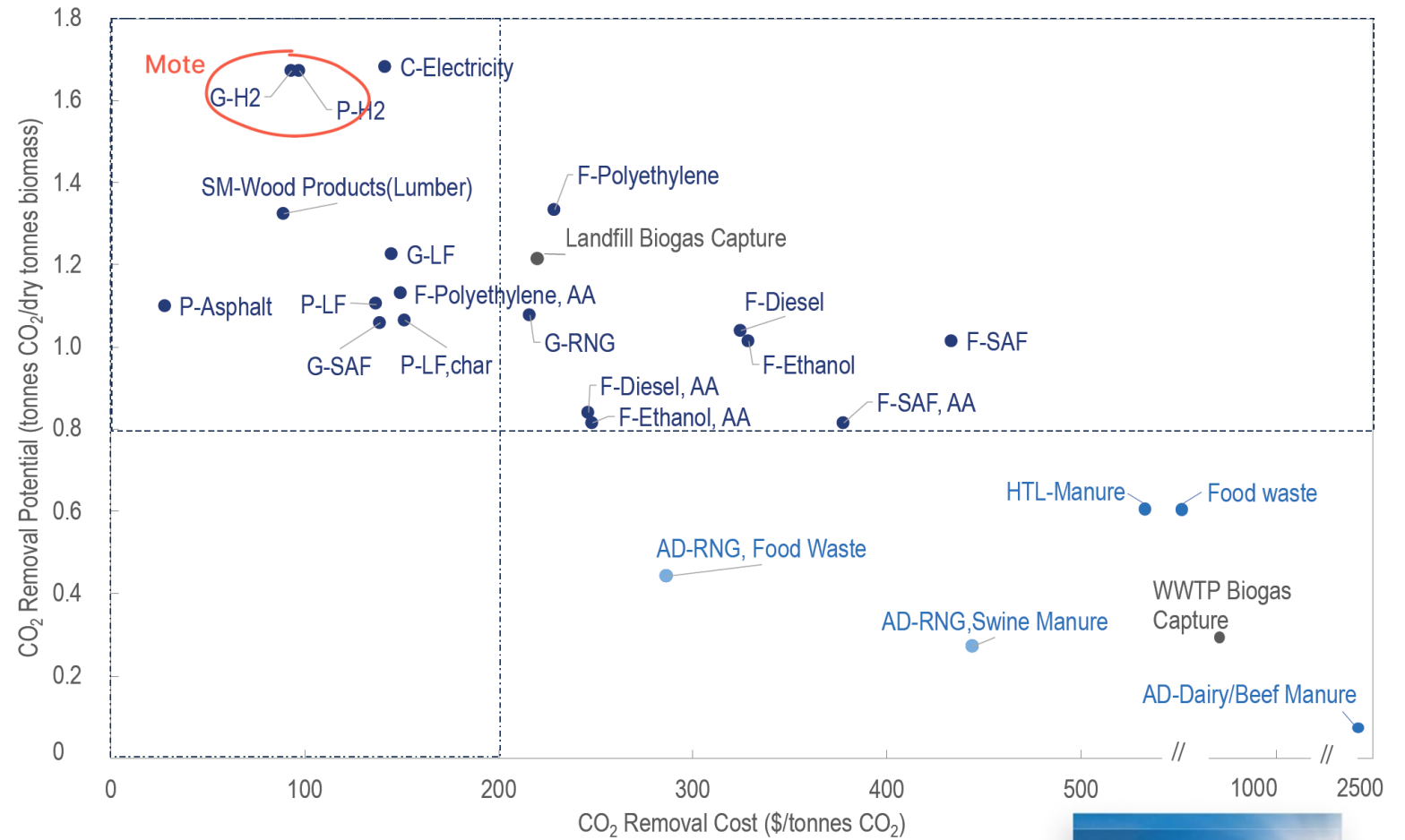
1. Carbon removal
2. Clean Energy
3. Waste Management





Across years of study at top institutions, Mote's pathway is the best form of BiCRS.

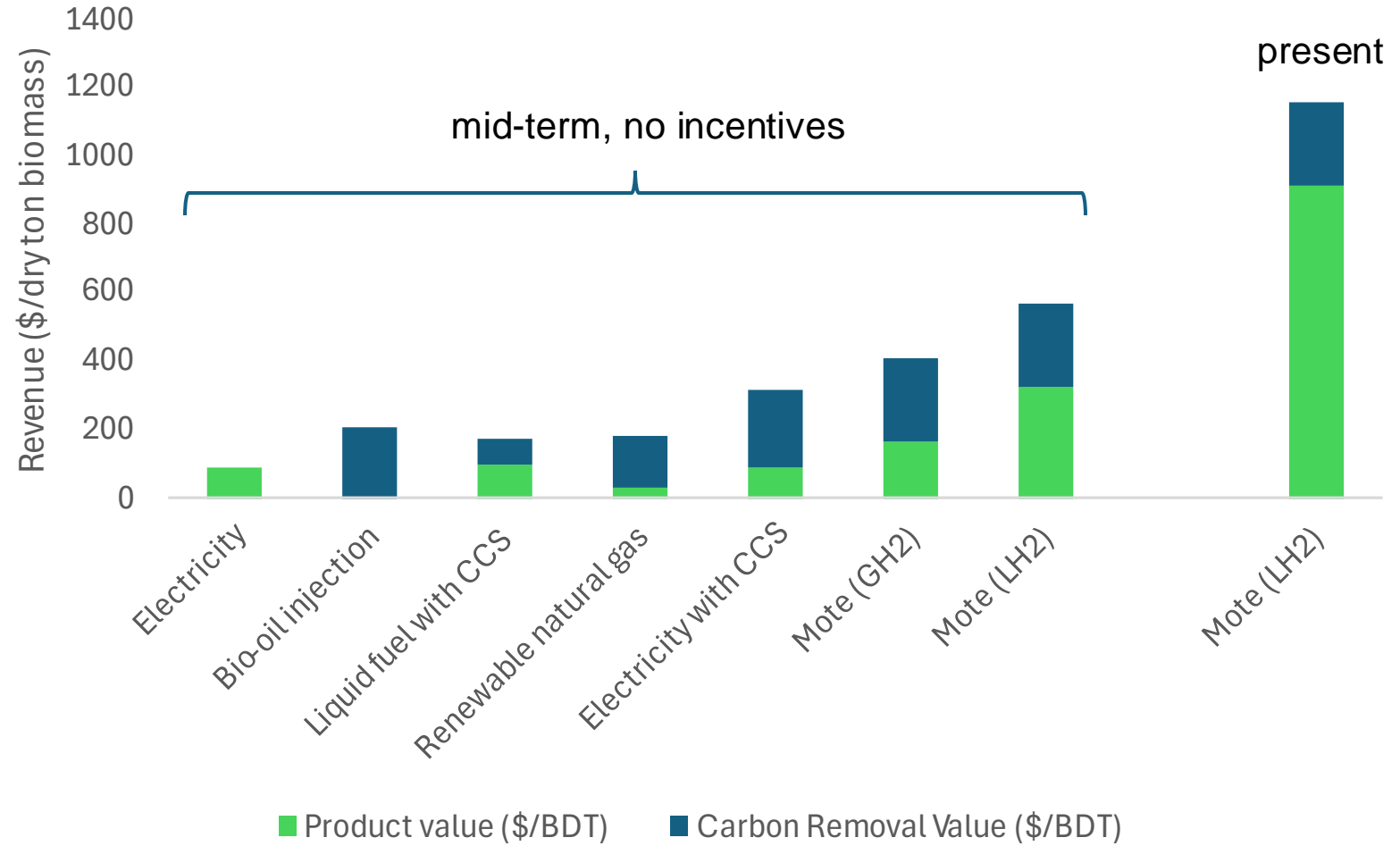
→ Best economics, most scalable, fastest to deploy.





Mote gets the most value out of biomass – 10X traditional bioenergy

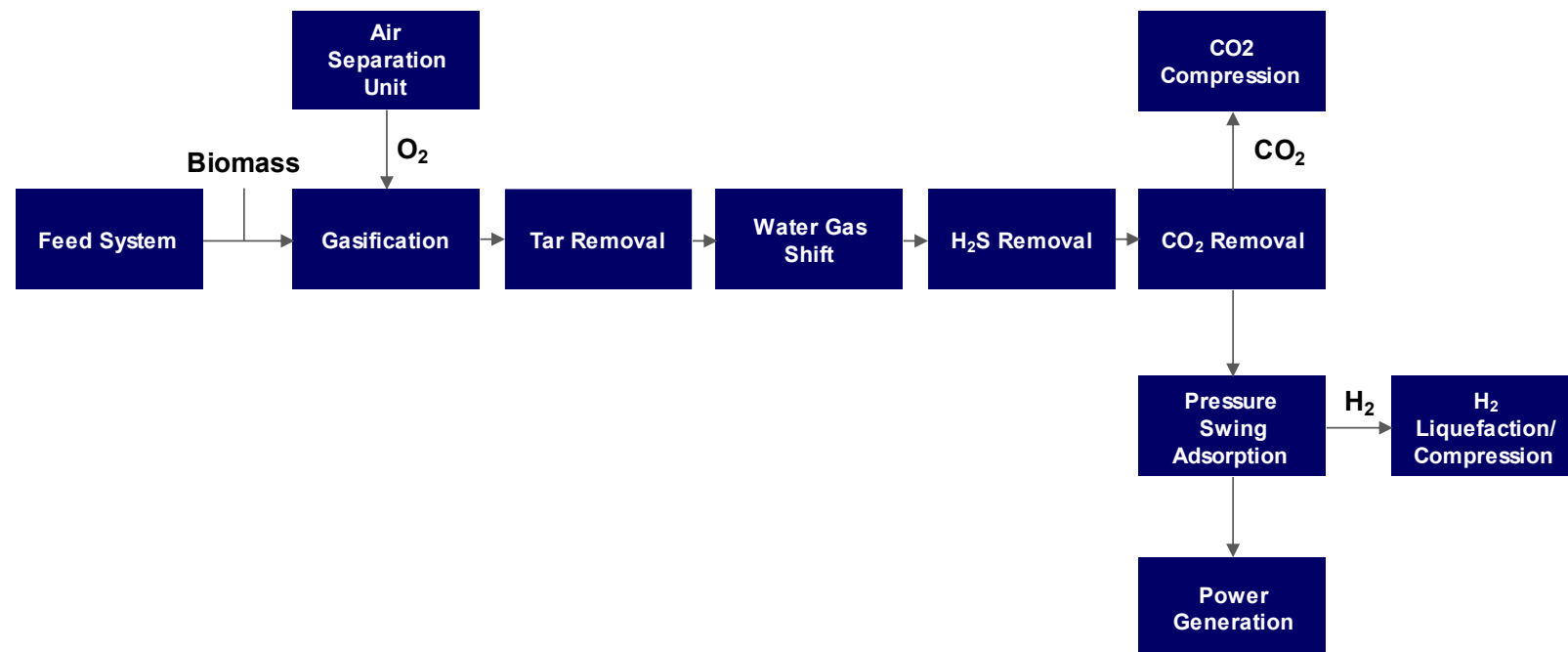
→ Makes traditional siting and transport constraints for bioenergy irrelevant.





Mote has developed an approach to durable CDR with zero science risk and zero scale-up risk.

The patented process is a new application of proven components.





Established and Growing Intellectual Property

Filed patents

1. **Proprietary process design** – 10% increase in H₂ production and CI improvement
2. **Gasifier productivity boost** – heat integration to improve throughput by 9%
3. **Multi-source carbon capture** – cuts carbon losses by ~1/2
4. **Feedstock pre-processing** – new device appropriate to gasification with low emissions

Six inventions in development, including:

- National Lab collaborations on specific process units
- New gasifier design
- Hot gas filtration for improved energy efficiency



Mote's technology and plant economics have been validated or funded by 8 different expert groups:

- DOE Loan Program Office (passed application part I)
- DOE OCED / California Hydrogen Hub (ARCHES)
- California Department of Conservation
- CalFire
- US Forest Service
- RMI / Mission Possible Partnership
- DOE / Office of Technology Transitions

Extensively backed by award-winning science:





Completed pre-FEED study for first commercial project. Secured LOIs and term sheets for up to \$3B in revenue.

60 ton/day hydrogen

400,000 ton/yr CO₂ removal

Operation in 2028





Mote can provide hydrogen for **< \$1/kg net cost to the customer** with strong project returns.



EBITDA margin: 65%



Payback period: 6 yr



Levered IRR: 44%



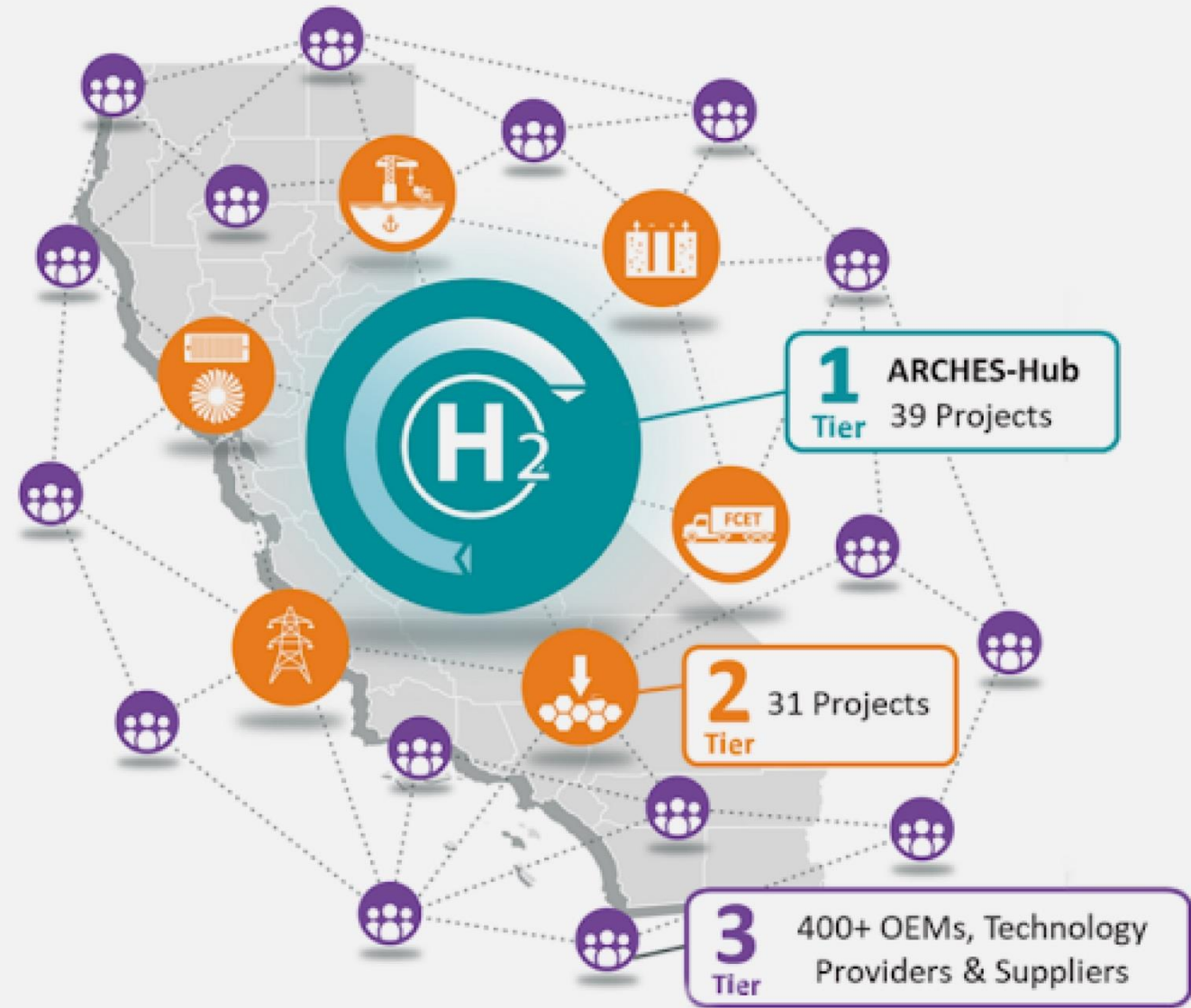
All-cash IRR: 16%



Mote is one of the five key hydrogen production projects in the California Hub, the only hub to feature hydrogen from biomass.

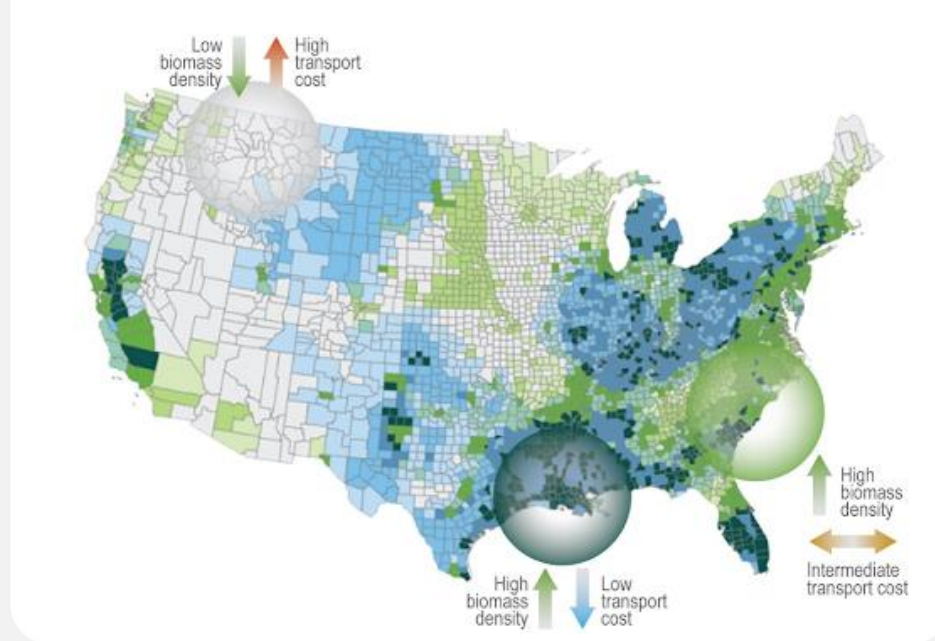
Our participation means:

1. **Grant** support through the DOE Hydrogen hub program
2. **Offtake** through ARCHES infrastructure and hydrogen use projects
3. **Permitting assistance** through the Governor's "Strike Team" for clean energy projects.





Mote has **deep siting expertise** and a **robust deployment plan**.



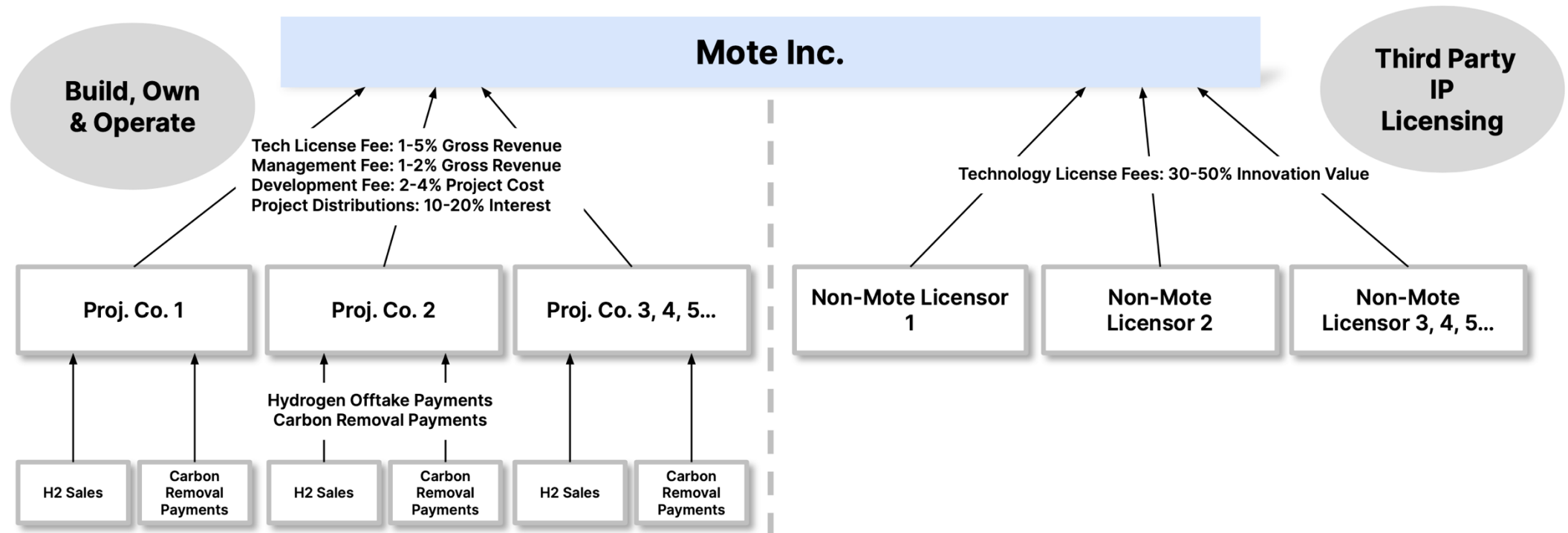
Growth potential for 1000+ plants in the U.S. alone.

Project #	Location	Primary H2 customer	H2 Type	Operations Start	Global IRR
1	California	Vehicles	Liquefied	2027	34.24%
2	California	Power, Vehicles	Gaseous	2028	26.02%
3	Louisiana	Ammonia	Gaseous	2028	33.11%
4	Colorado	Power / Storage	Gaseous	2029	45.70%
5	Australia	Industry	Gaseous	2030	29.08%
6	California	Vehicles	Liquified	2030	33.26%
7	Southeast Asia	Vehicles	Liquefied	2031	47.91%
8	Texas	Fuels, Chemicals	Gaseous	2031	48.21%
9	Japan	Vehicles	Liquefied	2032	27.60%
10	Western Pennsylvania	Vehicles	Liquefied	2032	24.35%
11	New York state	Vehicles	Liquefied	2033	23.04%
12	Denmark	Industry	Liquefied	2034	16.44%
13	North America	Industry	Gaseous	2035	56.79%
14	Asia	Vehicles	Liquefied	2036	29.72%
15	Europe	Industry	Gaseous	2037	16.91%
16	North America	Industry	Gaseous	2038	14.89%



Well-defined Business Model

Mote's pathway to returns includes a combination of project participation/fees and 3rd party IP monetization





Best-in-class team of industry veterans and technology experts.



Dr. Joshua Stolaroff
CEO and co-founder

20 years R&D of carbon removal technology

Led carbon capture program at Lawrence Livermore National Laboratory

EPA AAAS Science and Technology Policy Fellow

Postdoc Fellow for David Keith at Carnegie Mellon University



David Mittelstadt
SVP of Resources
30+ years biomass sourcing



Erika Pham
VP of Strategy
H2 Refueling stations



John Grabowski
VP of Capital Projects
30+ years energy projects



Allison Chen
Director of Process Engineering
Gasification expert



Trinity Wells
Fractional CFO, Finance
Investment banking, corporate finance



Investment Opportunity

Mote is seeking \$10M in new capital to match with \$8M in federal funds to carry the first project to Final Investment Decision.

Budget includes support for IP development for future projects.

Previously raised \$4.1M in venture and grant funds.

Round is ~3/4 subscribed, including strategic co-leads with technology expertise.



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