

TABLE OF CONTENTS

01 H1 2021 IN BRIEF

- 02 → About Agilyx
 - 02 → Our Global Operations
 - 03 → Our Mission
 - 04 → Our Development Process
 - 04 → Our Approach
 - 05 → 2021 Life Cycle Analysis
 - 05 → Operating Milestones
-

07 CYCLYX

- 08 → About Cyclyx
 - 08 → How it Works
 - 09 → Expanding the Cyclyx Consortium
 - 09 → Operating Milestones
-

11 FINANCIALS

- 12 → Financial Development and Position
- 14 → Agilyx AS Group Consolidated Financial Statements
- 17 → Notes to the Financial Statements



Letter from our CEO



As the first company to use advanced recycling to unlock the circularity of plastic on a global scale, Agilyx continues to cement its place as a leader in the plastics recycling space, giving post-use plastic a new, circular life.

Operationally, Agilyx has seen a strong start to 2021, announcing several key partner milestones for the development of facilities to recycle both post-use polystyrene and mixed waste plastics. Agilyx is uniquely positioned to meet specific customer requirements through our capability to match the right post-use plastic waste streams with the optimum conversion infrastructure delivering an integrated solution that is truly differentiated. This is evidenced by the range of pathways and geographies encompassed by these announcements.

In addition to our rapid progression in technology collaborations, we are experiencing continued growth as a company, with 25 new employees hired since January 2021. As Agilyx continues to grow, our mission remains constant – to accelerate the necessary changes to solve the global challenges associated with plastic waste.

Seven months after its launch in December 2020, Cyclyx is also making impressive progress in 2021 by bringing much needed innovation to feedstock management, which has long been a limiting factor in the recycling industry. By combining Agilyx's technical know-how and cutting-edge technology, Cyclyx is taking a new data-driven approach to dramatically increase plastic recycling rates across the globe.

It does this by understanding waste at the level of its chemical profile, developing customized preprocessing facilities and leveraging a consortium approach to aggregate new material. In early 2021, Cyclyx received ISCC PLUS certification for its sourcing activities internationally, ensuring its compliance with sustainability and traceability requirements along the supply chain.

Circularity and sustainability are the foundational building blocks upon which our entire business is built. That is why our first Agilyx Report on Sustainability was released as part of our

Annual Report in April 2021; our commitment to sustainability is and will be a key pillar of our success.

As outlined in our Sustainability Report, we have aligned our company sustainability goals with those United Nations Sustainability Development Goals most directly relevant to our mission, value chain and stakeholders, and continue to make our ambitious goals related to circularity, climate and societal targets a priority.

We have made great progress with our sustainability commitments to date, but our work is nowhere close to being done. We hear the calls to rethink and rebuild the way the world is currently recycling, and we are excited – and inspired – to meet the challenge. With our commitment to developing technologies that contribute to a more sustainable world, we plan to carry the momentum from the first half of the year forward through the rest of 2021.

Through collaborative industry partnerships, innovative products and new polymer-to-polymer pathways, we look forward to enabling our partners to make circularity a reality and to reposition post-use plastics from waste to a renewable resource.

Tim Stedman
CEO, Agilyx

H1 2021 in Brief

About Agilyx

Agilyx is a pioneer in the chemical recycling of difficult-to-recycle post-use plastic streams. Combined with the feedstock management expertise of our joint venture Cyclyx International, LLC, we are working hard to increase recycling rates of post-use plastics. While many agree that plastic waste is an immense global challenge, only 10% of post-use plastic is recycled today. The rest ends up in landfills, incinerators and the environment due to its chemical complexity, contamination and an infrastructure built for a different kind of economy. At Agilyx, we believe these systemic challenges need to be addressed and we have made it our mission to make sure they are.

The time to expand chemical recycling is now. We are helping our customers give post-use plastic a utility, a perpetual circular life by converting this valuable material back into its original building blocks for reuse. By enabling plastic circularity on a global and commercial scale, we aim to play a vital role in accelerating the shift to a low-carbon economy.

Over the past 17 years, Agilyx has been hard at work developing pyrolysis technologies, understanding the complex chemistries of waste plastics, feedstock supply chain issues, and comprehensive solution sets with one goal in mind: to increase the recyclability of plastics from 10% to 90%.

OUR GLOBAL OPERATIONS

NORTH AMERICA

PORTLAND, U.S.

Agilyx Technical Services, Regenyx JV (50:50 Agilyx, AmSty), Cyclyx Tigard

BOSTON, U.S.

Cyclyx Portsmouth, Agilyx Corporate Office



EUROPE

OSLO, NO

Agilyx Corporate Office

GREATER ZURICH, CH

Group Management Services



Our Mission

We are committed to enabling the conversion of waste plastics into reusable polymers and feedstock.

Responsible management of post-use plastic has been challenged globally. We view waste plastic as a resource that could have significant economic and environmental benefits if managed properly. Our goal is to enable our customers to give post-use plastic a new, circular life by converting this valuable material back into its original building blocks for reuse.

To do this, we leverage a combination of technical expertise, operating know-how, technology platforms and partnerships with industry leaders committed to a more environmentally responsible future for plastics and polymers.

Cyclix is key to the overall Agilyx strategy, given the importance of chemically managing the diversity of plastic waste, feedstock availability and appropriate sourcing management. Feedstock is a critical part of the plastics recycling value chain, and together with Agilyx's robust conversion technology and expertise in this field, forms the basis for Cyclix's business model and go-to-market strategy.



Our Development Process



DEVELOPMENT

Conversion Technology

- Deliver feasibility studies
- Pre-engineering support

Feedstock Management

Identification and characterizations of plastics



CONSTRUCTION

Conversion Technology

- Technology license sale
- Sale of Agilyx core equipment

Feedstock Management

Feedstock recipe matched to conversion technology and product



OPERATIONS

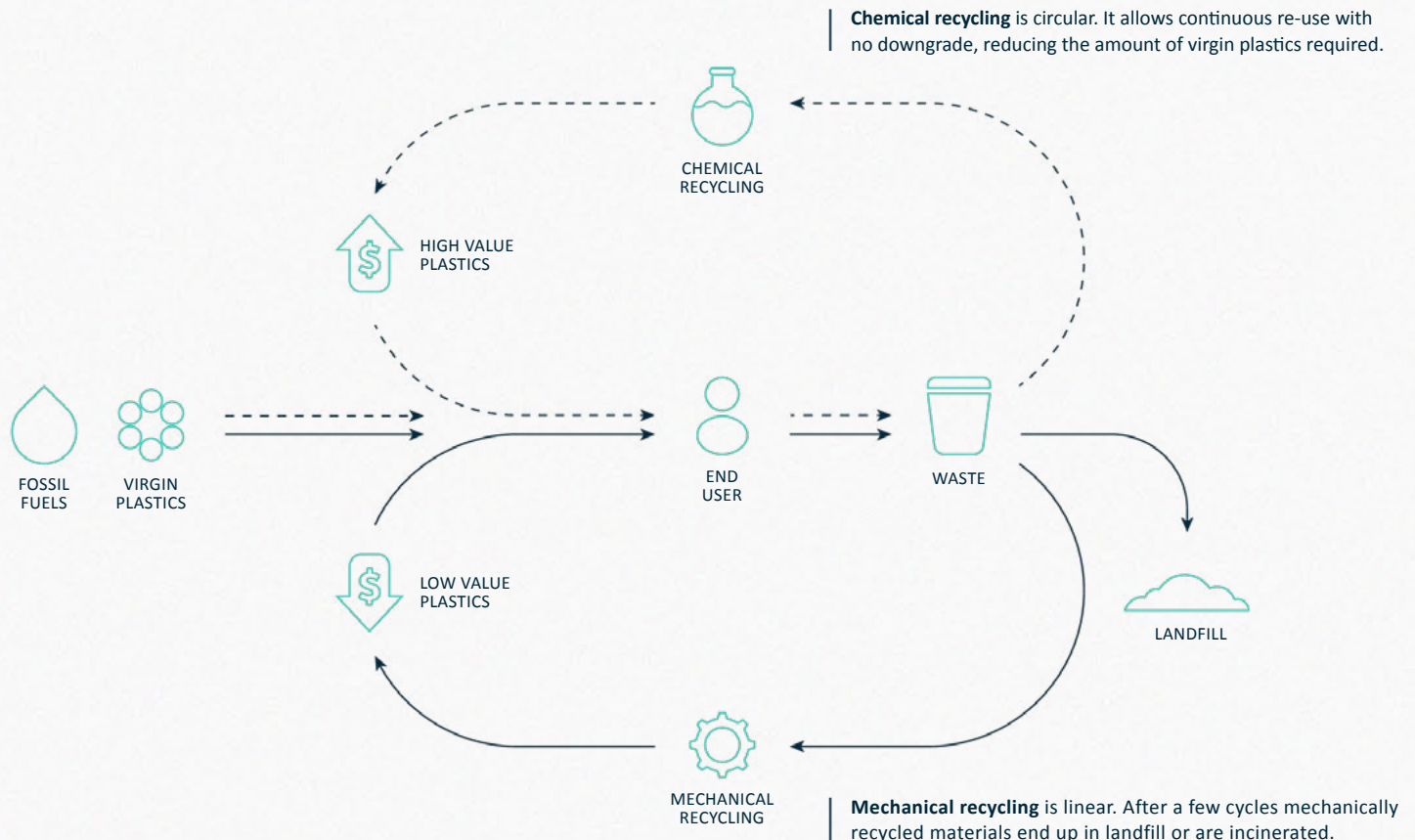
Conversion Technology

- Operations and maintenance
- Royalties from use of conversion technology

Feedstock Management

Optimization to drive efficiency characterizations of plastics

OUR APPROACH: MECHANICAL AND CHEMICAL RECYCLING



2021 Life Cycle Analysis

Earlier this year, Agilyx participated in the Styrenics Circular Solutions Life Cycle Analysis (LCA), contributing data for its depolymerization technology.



LCA findings highlighted favorable CO₂ savings for Agilyx chemical recycling technology, indicating that Agilyx's depolymerization technology saves approximately 75% of CO₂-emissions in comparison to the production of polystyrene from virgin raw materials followed by incineration. The SCS LCA focused on closed loop recycling routes back to food contact quality, analyzing food-quality polystyrene recycling options.

Results from the study indicated that depolymerization is the most efficient process to recycle polystyrene into truly circular food quality products. Furthermore, depolymerization is the shortest recycling process in comparison to mechanical recycling and dissolution to achieve virgin food grade quality, enabling a fully circular process.

2021 Year-to-Date Agilyx Operating Milestones

- Jul. 27** → [Agilyx Technology Provides The Capability to Recycle Hundreds of Thousands of Tons of Previously Unrecyclable Flame Retardant Insulation](#)
 Agilyx reaches milestone, which allows for the recycling of brominated flame retardant-laden polystyrene into high purity styrene monomer for direct use in downstream products.
- Jul. 13** → [Agilyx Announces First Ever Recycled Monomer Food Contact Packaging on Store Shelves](#)
 Agilyx reaches significant milestone for food contact packaging, producing recycled styrene monomer that is successfully used for the manufacture of yogurt pots, and demonstrating that depolymerization technology can provide the building blocks needed to create new, virgin-quality plastics, without the need for harvesting new fossil fuels.
- Jul. 08** → [Life Cycle Analysis Indicates Favorable CO₂ Savings for Agilyx Chemical Recycling Technology](#)
 Agilyx announces Life Cycle Analysis (LCA) results, which indicate that Agilyx's depolymerization technology saves approximately 75% of CO₂-emissions in comparison to the production of polystyrene from virgin raw materials and incineration.
- Jul. 03** → [Technip Energies Collaborate with Agilyx to Accelerate and Scale-up the Implementation of its Polystyrene Recycling Technology](#)
 Technip and Agilyx partnership accelerate the implementation of Agilyx's technology for the advanced recycling of post-use polystyrene.

- Jul. 01** → **[Agilyx Announces Major Operating Milestone](#)**
Agilyx surpasses 16,000 hours of commercial operations at its ISCC PLUS certified chemical recycling operations in Oregon, converting 8.9 million lbs of mixed waste plastic and polystyrene waste.
- Apr. 22** → **[Agilyx Announces Publication of 2020 Annual Report](#)**
Agilyx issues first Sustainability Report outlining new sustainability goals.
- Apr. 08** → **[AmSty and Agilyx Announce Collaboration to Build Advanced Recycling Facility](#)**
AmSty and Agilyx announce plans to build a 50 to 100 ton-per-day advanced recycling facility located at AmSty's styrene production facility in St. James, Louisiana – a next generation expansion of Agilyx's advanced recycling technology already in use at its Regenyx joint venture operating in Tigard, Oregon.
- Mar. 24** → **[Agilyx Announces Approval of European Patent](#)**
European Patent Office grants a patent for the proprietary process for polishing Agilyx Synthetic Crude Oil, underscoring Agilyx's commitment to bringing its technological expertise and IP knowledge to the European market.
- Mar. 15** → **[Maire Tecnimont Group's NextChem and Agilyx Sign an Agreement for the Global Deployment of Chemical Recycling Projects Based on Pyrolysis](#)**
The partnership combines Agilyx's pyrolysis advanced recycling technology, with NextChem as a technology and Engineering, Procurement, and Construction partner.
- Feb. 25** → **[Agilyx and ExxonMobil Establish Cyclyx Joint Venture to Supply Plastics Recycling Industry](#)**
The joint venture, leveraging Agilyx's expertise in plastics recycling and the scale of ExxonMobil, represents an entirely new proposition on how we handle plastic waste.
- Jan. 25** → **[Agilyx and Toyo Styrene Progress Development of Advanced Recycling Facility](#)**
Agilyx and Toyo Styrene reach 60% completion toward the development of an advanced recycling facility in Chiba, Japan, which is on track to meet its goal of commencing operations in early 2022.



Cyclix

About Cyclyx

Cyclyx International, LLC, a joint venture with ExxonMobil, was launched in December 2020 as a consortium-based plastic feedstock management company and combines three innovations:

- Chemically characterizing waste plastic and creating custom feedstock for mechanical and chemical recycling pathways
- Novel sourcing, preprocessing and supply chain management
- A consortium-based business model

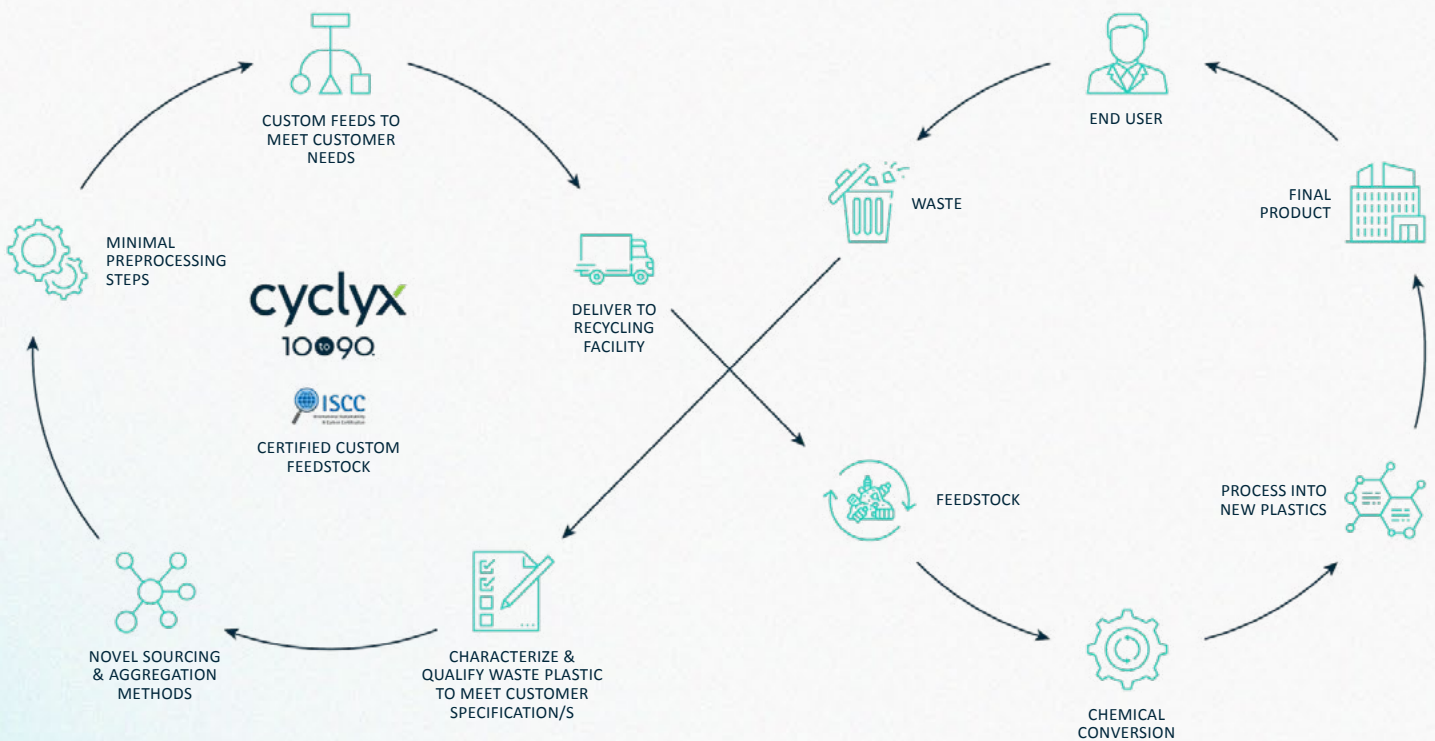
The Cyclyx platform is designed as an industry consortium comprised of partners across the value chain, allowing Cyclyx to partner with businesses, brands, waste service providers and municipalities. Through this approach, Cyclyx enables new supply chains to divert large volumes of waste plastic away from landfill toward new recycling solutions currently not available in the market.

HOW IT WORKS

Cyclyx aggregates and pre-processes large volumes of plastic waste to be used as a feedstock to manufacture new petrochemical products. Through a combination of technical expertise, new supply chains and a consortium approach, Cyclyx is collaborating with partners to increase plastic recovery and redirect plastic waste into circular pathways.

The Cyclyx mission is to increase the recycling rate of plastics from 10% to 90% by utilizing its expertise in understanding the chemical composition of waste plastic in collaboration with industry partners to create a new, innovative supply chain.

CREATING A NEW SUPPLY CHAIN FOR WASTE PLASTIC

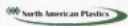












Expanding the Cyclyx Consortium

By working with partners to source, collect and pre-process large volumes of waste plastic based on exact technical specifications, Cyclyx can redirect more plastic into recycling options.

This new partner-driven model boosts plastic circularity – and breaks the cycle that has kept recycling from reaching its full potential.

Member companies have access to Cyclyx’s services that provide plastic users throughout the value-chain with third-party audited, circular, end-of-life pathways for their products through innovations including chemical characterization of plastics and predictive modeling of feedstock sources to product pathways, custom feedstock recipes and customized supply chains.

2021 Year-to-Date Cyclyx Operating Milestones

- Aug. 16** → [INEOS Styrolution Joins Cyclyx as Founding Member](#)
INEOS Styrolution, a global leader in styrenics, joins the Cyclyx consortium as a founding member.
- Aug. 12** → [LyondellBasell Joins Cyclyx as Founding Member](#)
LyondellBasell, one of the world’s largest producers of plastics and chemicals, joins Cyclyx as a founding member.
- Jul. 06** → [Chevron Phillips Chemical Joins Cyclyx as Founding Member](#)
Chevron Phillips Chemical (CPCChem), a leading chemical company at the forefront of cultivating a circular economy for plastics, joins Cyclyx as a founding member.
- Jun. 28** → [Cyclyx Announces Appointment of Catherine Keenan to Executive Advisory Board](#)
Cyclyx appoints Catherine Keenan to its EAB to focus on sustainability, ESG and government affairs to help drive the company’s mission.
- May 21** → [Cyclyx International Welcomes North American Plastics as New Member](#)
North American Plastics, a family of leading brands in plastics distribution, becomes a member of the Cyclyx consortium.

- May 12** → **[Cyclyx Announces Three New Additions to Executive Advisory Board](#)**
Cyclyx appoints Suzanne Shelton, Geoffrey Inch and Juan Becerra to its EAB.
- May 6** → **[Cyclyx Appoints James Trevathan as Vice President of Feedstock Sourcing and Supply Chain](#)**
Cyclyx appoints James Trevathan as Vice President of Feedstock Sourcing and Supply Chain to build out the company's supply chain and feedstock preprocessing infrastructure.
- Apr. 20** → **[Braskem Joins Cyclyx as Founding Member](#)**
Braskem, the largest polyolefins producer in the Americas and leading producer of biopolymers in the world, joins Cyclyx as a founding member.
- Apr. 6** → **[Cyclyx Receives ISCC PLUS Certification for its Circular Recycling Pathway](#)**
Cyclyx obtains certification through the International Sustainability and Carbon Certification Plus (ISCC PLUS) process for its post-use plastic management systems, providing customers assurance that the plastic feedstock acquired for their processes satisfies conditions of being post-use and are traceable and auditable.
- Mar. 29** → **[Cyclyx Announces the Addition of Plastics Industry Experts to Executive Advisory Board](#)**
Cyclyx adds Steve Russell and Paul Turner to its EAB, bringing valuable experience to help drive mission of increasing recycling of post-use plastic.
- Mar. 19** → **[Cyclyx Appoints Kevin Paine as Vice President of Finance – Business Partner](#)**
Cyclyx appoints Kevin Paine as Vice President of Finance, Business Partner to support the growth of the organization through strategic and business development efforts.
- Mar. 17** → **[AmSty Joins Cyclyx International as Founding Member](#)**
AmSty has access to Cyclyx's integrated set of innovations to deliver waste plastic feedstocks appropriate for all existing and new mechanical and advanced recycling pathways.
- Feb. 25** → **[Agilyx and ExxonMobil Establish Cyclyx Joint Venture to Supply Plastics Recycling Industry](#)**
The joint venture combines Agilyx's expertise in plastic waste conversion with ExxonMobil's technology expertise and large-scale petro-chemical manufacturing network.
- Feb. 4** → **[Cyclyx International Expands Executive Team](#)**
Cyclyx appoints Rick Cochrane as Senior Vice President, Strategy and Business Development and Lauren Etlinger as General Counsel to advance its innovative consortium-based recycling platform.

Financials

Financial Development and Position

The legal structure of Agilyx AS (Norway) was formed in early 2020 largely as a holding company for the activities of Agilyx Corporation (USA), which is a wholly owned subsidiary.

Agilyx GmbH (CH) was established also as a wholly owned subsidiary of the Group. Agilyx AS, the Norwegian entity, began operations in January 2021. For these reasons, the consolidated accounts for the group of companies (referred to as “Group consolidated”) and the financial statements for Agilyx AS as a holding company are comparable for the six-month period. Nevertheless, given that the operations of the Norwegian entity are small and of an

administrative nature, the six-month figures of 2021 and 2020 can be seen relative to each other as a way of better understanding the Group performance and development.

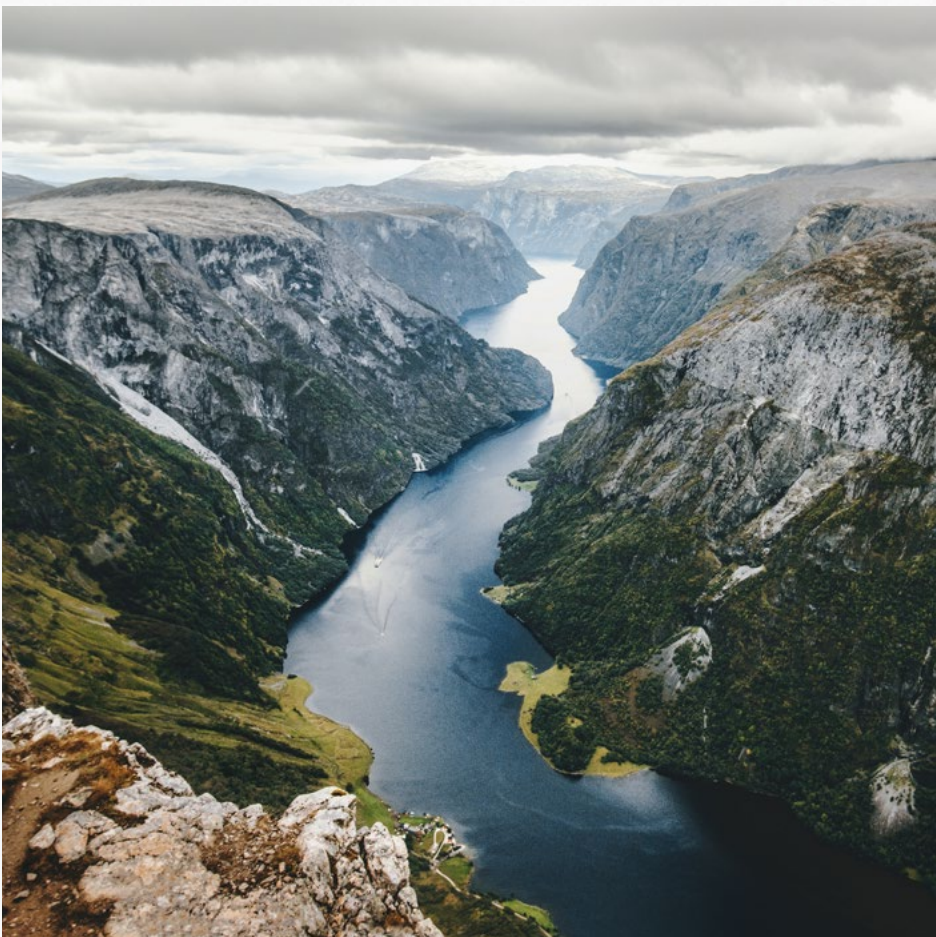
Group consolidated revenues for the six-month period ending June 30, 2021, were \$791,000, with a negative gross margin of \$404,000. This includes the impact of targeted investments in the initial development phases of certain projects. General and Administrative expenses of \$5.3

million, R&D expenses of \$1.4 million and Sales and Marketing expenses of \$775,000 related to the Group gearing for growth and expansion led to an operating loss of \$7.8 million.

Loss from investments in joint ventures of \$1.4 million and interest expenses of \$79,000 were significantly offset by other financial income of \$758,000, relating mostly to debt forgiveness in Agilyx Corp. This resulted in a net loss for the period of \$8.6 million, of which \$463,000 is attributable to minority interest in Cyclyx, whose operations began in January 2021, and the remaining \$8.1 million in losses to Agilyx AS.

During the first half of 2021, Agilyx announced several projects. In line with the concept of early-stage investment, a targeted number of these projects include pre-investment to support them through the initial development stage of the project and thus have generated limited revenue in 1H 2021. However, we anticipate that all of those where such pre-investment was made will become revenue-generating in the coming months.

The initiation in January 2021 of Cyclyx activity has had a significant impact on the financial performance of Agilyx in the period, as startup of





operations and significant activity is conducted prior to revenue generation and recognition.

While the announced projects are in the development stages, we believe they represent important milestones for Agilyx in its global impact and growth.

As of June 30, 2021, total consolidated assets reached \$36.5 million, of which cash and cash equivalents were \$28.1

million. The Group had total non-current liabilities of \$881,000 and current liabilities of \$4.5 million (including deferred revenue of \$1.4 million and current portion of notes payable of \$1.2 million). Total equity, including net loss for the period, reached \$31.2 million.

Cash flows from operations from January 1, 2021 through June 30, 2021 were negative \$8.5 million as a result of scaling to deliver

the growth strategy. The liquidity secured from the Company's financing operations provides funding for its activities and strategy as planned.

SUBSEQUENT EVENTS

There were no subsequent events after the balance sheet date.

Financial Statements

All figures in USD.

AGILYX AS CONSOLIDATED INCOME STATEMENT				
Operating revenue and operating expenses	Note	Unaudited		Group FY 2020
		Group H1 2021	Group H1 2020	
Revenues	-	790,508	1,571,615	4,336,151
Cost of revenues	2	1,194,852	783,949	2,441,487
Gross margin	-	-404,344	787,666	1,894,664
Research and development	-	1,367,258	592,012	1,505,752
Sales and marketing	-	774,777	179,382	412,285
General and administrative	-	5,264,529	2,661,081	6,668,667
Total operating expenses	2	7,406,564	3,432,475	8,586,704
Operating loss	-	-7,810,908	-2,644,809	-6,692,040
Financial income and financial expenses				
Result from investment in joint venture	-	-1,446,358	-1,693,357	-3,248,453
Interest expense	-	-78,595	-172,342	-277,823
Other financial income, net	-	758,314	14,992	82,218
Net financial items	-	-766,639	-1,850,707	-3,444,058
Net result	-	-8,577,547	-4,495,516	-10,136,098
Net result attributable to minority interest	-	-462,935	-	-
Net result attributable to Agilyx AS	-	-8,114,612	-4,495,516	-10,136,098

AGILYX AS CONSOLIDATED BALANCE SHEET

Assets	Note	Unaudited		
		Group Jun. 30, 2021	Group Jun. 30, 2020	Group Dec. 31, 2020
Non-current assets				
Intangible assets	-	4,487,805	4,666,555	4,577,180
Property, plant and equipment, net	-	382,246	245,288	349,288
Investment in joint venture	-	2,028,800	1,567,642	1,608,846
Other non-current assets	-	118,550	35,801	98,555
Total non-current assets	-	7,017,401	6,515,286	6,633,869
Current assets				
Accounts receivable	-	13,359	-	9,064
Prepaid expenses and other current assets	-	1,464,950	563,955	165,165
Cash and cash equivalents	-	28,050,830	7,825,684	38,898,928
Total current assets	-	29,529,139	8,389,639	39,073,157
Total assets	-	36,546,540	14,904,925	45,707,026
Liabilities and stockholders' equity				
Equity				
Common stock	-	84,654	63,451	83,365
Share premium	-	88,495,864	58,669,976	88,328,914
Additional paid-in capital	-	560,963	-	174,875
Total paid-in equity	-	89,141,481	58,733,427	88,587,154
Other equity	-	-59,490,662	-52,515,333	-51,376,050
Minority interest	-	1,537,065	-	2,000,000
Total equity	3	31,187,884	6,218,094	39,211,104
Liabilities				
Non-current liabilities				
Long-term notes payable	-	275,000	1,475,000	875,000
Other long-term liabilities	-	605,646	598,230	591,091
Total non-current liabilities	-	880,646	2,073,230	1,466,091
Current liabilities				
Accounts payable	-	1,064,170	645,849	627,429
Accrued expenses and other current liabilities	-	760,104	574,412	510,112
Deferred revenue	-	1,437,693	3,413,940	1,896,848
Current portion of notes payable	-	1,216,043	1,979,400	1,995,443
Total current liabilities	-	4,478,010	6,613,601	5,029,831
Total liabilities	-	5,358,656	8,686,831	6,495,922
Total liabilities and stockholders equity	-	36,546,540	14,904,925	45,707,026

AGILYX AS CONSOLIDATED STATEMENTS OF CASH FLOWS

	Unaudited		
	Group H1 2021	Group H1 2020	Group FY 2020
Net loss	-8,577,547	-4,495,516	-10,136,098
Depreciation	128,325	98,275	217,131
Result from investment in joint venture	1,446,358	1,693,357	3,248,823
Stock based compensation	386,088	-	174,875
Government loan forgiveness	-779,400	-	-
Accounts receivable	-4,295	250,000	240,936
Accounts payable and accrued liabilities	686,732	281,258	177,268
Prepaid expenses and other assets	-1,381,560	-481,892	-84,076
Other timing differences	-382,812	616,664	-774,569
Net cash from operations	-8,478,111	-2,037,854	-6,935,710
Regenyx investment funding	-1,866,312	-1,657,490	-3,253,790
Purchases of property and equipment	-71,907	-130,340	-263,444
Net cash from investments	-1,938,219	-1,787,830	-3,517,234
Proceeds from convertible debt offering	-	2,060,000	-
Proceeds from government programs	-	779,400	779,400
Proceeds from private stock offering	-	9,354,392	39,716,312
Proceeds from Cyclyx member contributions	-	-	8,000,000
Stock redemption and option exercises	168,232	-26,900	86,136
Share capital paid back at formation	-	-	-3,704
Repayment of notes payable	-600,000	-2,862,968	-1,573,716
Net cash from financing	-431,768	9,303,924	47,004,428
Net increase (decrease) in cash and cash equivalents	-10,848,098	5,478,240	36,551,484
Cash and cash equivalents Agilyx Corp at beginning of period	-	2,344,037	2,344,037
Cash and cash equivalents at beginning of the period	38,898,928	3,407	3,407
Cash and cash equivalents at end of the period	28,050,830	7,825,684	38,898,928

Note 1: Accounting Policies

Agilyx AS is a Norwegian company and the parent company in the Agilyx Group.

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The financial statements are presented in USD as it is considered to be the functional currency.

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the accounts of Agilyx AS and its subsidiaries Agilyx Corporation, Agilyx GmbH and Cyclyx International, LLC. The cost price of shares and partnership units are eliminated against the equity in the underlying companies. All intercompany accounts and transactions are eliminated in consolidation. Agilyx Corporation hold 50% in Regenyx LLC, an investment under joint control and accounted for after the equity method.

The accounting policies used in the preparation of these financial statements are consistent with those used for the Group's 2020 annual report. The statements do not include all the information and disclosures required in the annual financial statements and should be read together with the Group's annual consolidated statements as of December 31, 2020.

COST OF SALES AND OTHER EXPENSES

The consolidated income statements present costs according to function. Costs classified by nature are presented in note 2.

NOTE 2: OPERATING EXPENSES BY NATURE

Agilyx presents the operating expenses by function in the profit and loss statement. Payroll tax relief of \$1.2 million, of which \$0.3 million was generated in H2 2020, results from benefits generated by the United States CARES Act and related tax legislation. Below is the total operating expenses presented by nature. The parent company's operating expenses included fees related to its function as parent.

Operating expenses classified by nature	Unaudited		
	Group H1 2021	Group H1 2020	Group FY 2020
Raw materials and consumables	530,403	267,770	686,885
Salaries and related costs	5,256,119	2,082,399	5,326,657
Payroll tax relief	-1,164,657	-	-
Depreciation and amortisation	128,325	98,275	217,131
Other operating expenses	3,851,226	1,767,980	4,797,518
Total expenses	8,601,416	4,216,424	11,028,191

NOTE 3: EQUITY

Group equity	Common stock	Share premium	Additional paid-in capital	Other equity	Minority	Total
Balance, January 01, 2020	3,407	-	-	-	-	3,407
Reduction of common stock	-3,407	-	-	-	-	-3,407
Capital increase by inversion	51,945	48,557,886	-	-47,239,952	-	1,369,879
Proceeds from stock offering at time of inversion	11,506	10,758,277	-	-	-	10,769,783
Costs related to stock offering	-	-646,398	-	-	-	-646,398
Proceeds from stock offering pre-listing	17,529	31,464,308	-	-	-	31,481,837
Costs related to stock offering	-	-1,888,910	-	-	-	-1,888,910
Proceeds from exercise of stock options	2,385	83,751	-	-	-	86,136
Payment made from minority in Cyclyx Int. LLC	-	-	-	6,000,000	2,000,000	8,000,000
Share option adjustment	-	-	174,875	-	-	174,875
Net result for the year	-	-	-	-10,136,098	-	-10,136,098
Balance, December 31, 2020	83,365	88,328,914	174,875	-51,376,050	2,000,000	39,211,104
Proceeds from exercise of stock options and warrants	1,289	166,950	-	-	-	168,239
Share option adjustment	-	-	386,088	-	-	386,088
Net result for the year	-	-	-	-8,114,612	-462,935	-8,577,547
Balance, June 30, 2021 (Unaudited)	84,654	88,495,864	560,963	-59,490,662	1,537,065	31,187,884

NOTE 4: EVENTS AFTER BALANCE SHEET DAY

There are no significant events after balance sheet date.

