

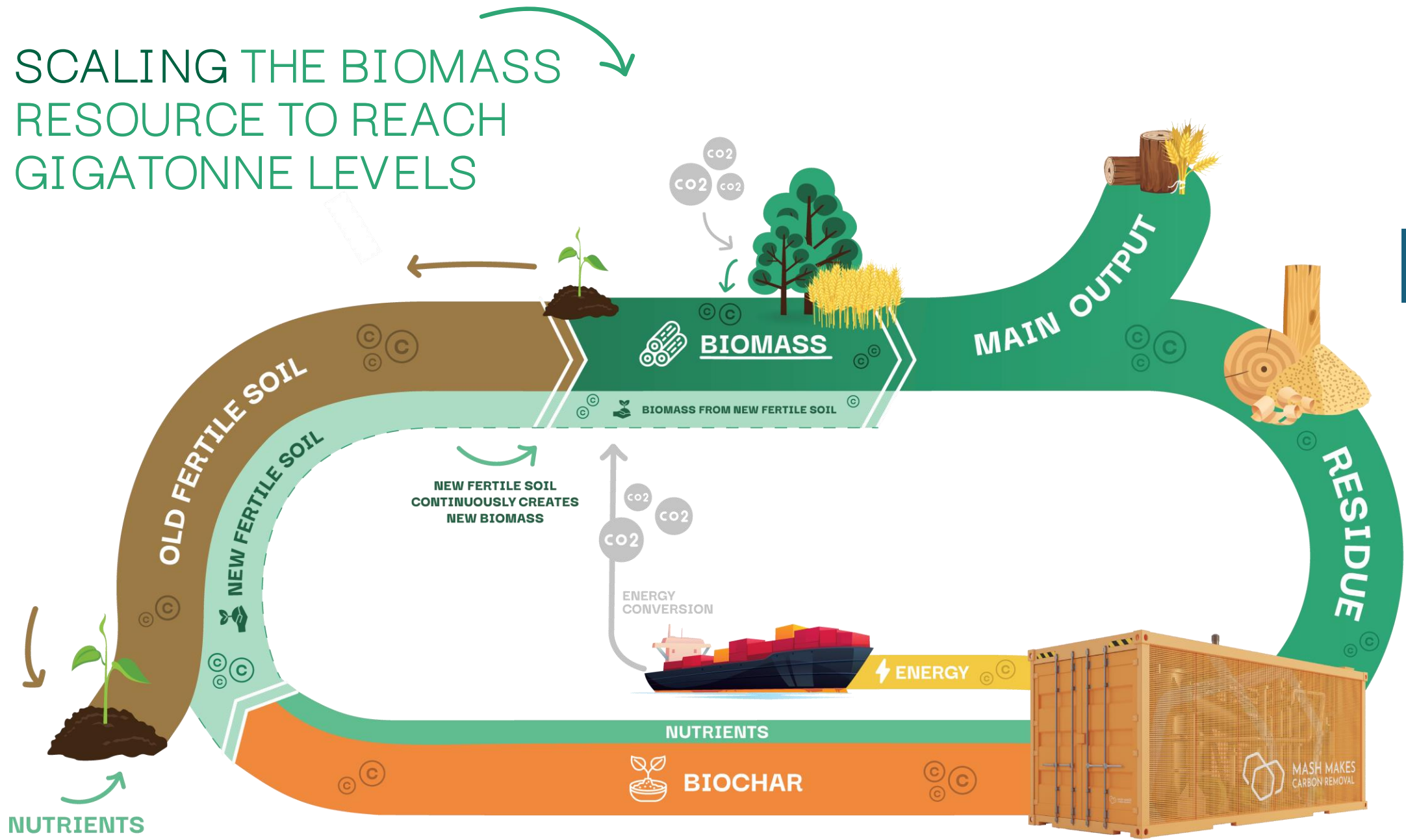


Corporate Investments in Startups

MASH MAKES
POWER

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SCALING THE BIOMASS RESOURCE TO REACH GIGATONNE LEVELS



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GIVING GREEN.earth

BUSINESS INSIDER



A KEY APPROACH TO SCALE:

” GIGATONNE THINKING”

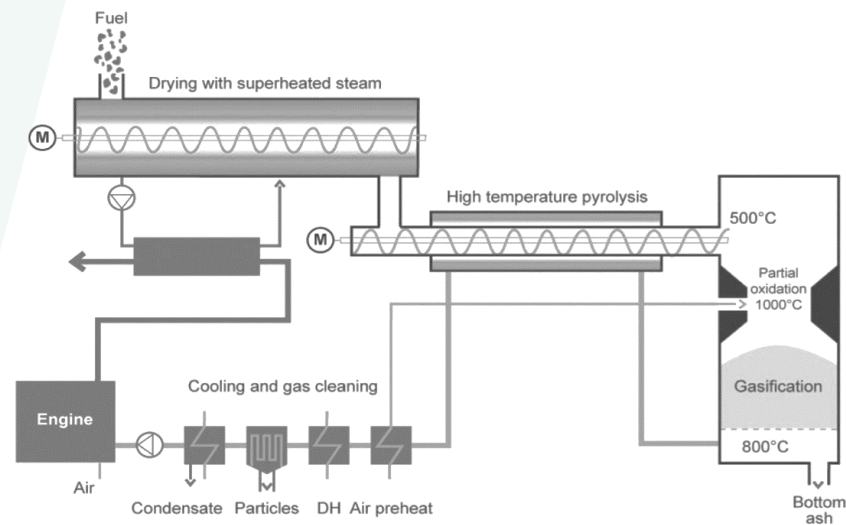
Key tenants of the concept:

- Unit concepts that work at scale: 100x on factories does not mean 100x on overhead.
- Global optimisation, not local: Local impact might not scale when repeated.
- Quantified impact (GHG, biodiversity, social etc.): Impact has to be concrete and drive decisions.
- Universality: The concepts launched must be widely applicable in the chosen segments.
- Virality / self perpetuation: The thermochemical advantage should be leveraged to create a basis for future plants.



The Unrealised Potential of Thermochemistry

- MASH Makes is a spin-out from the Technical University of Denmark (DTU).
- Over the past DTU has pioneered the development of a number of technologies that can be directly employed in converting biomass residues to valuable commodities.
- MASH Makes successfully commercialized the technological breakthroughs of DTU.





Our Funding Journey

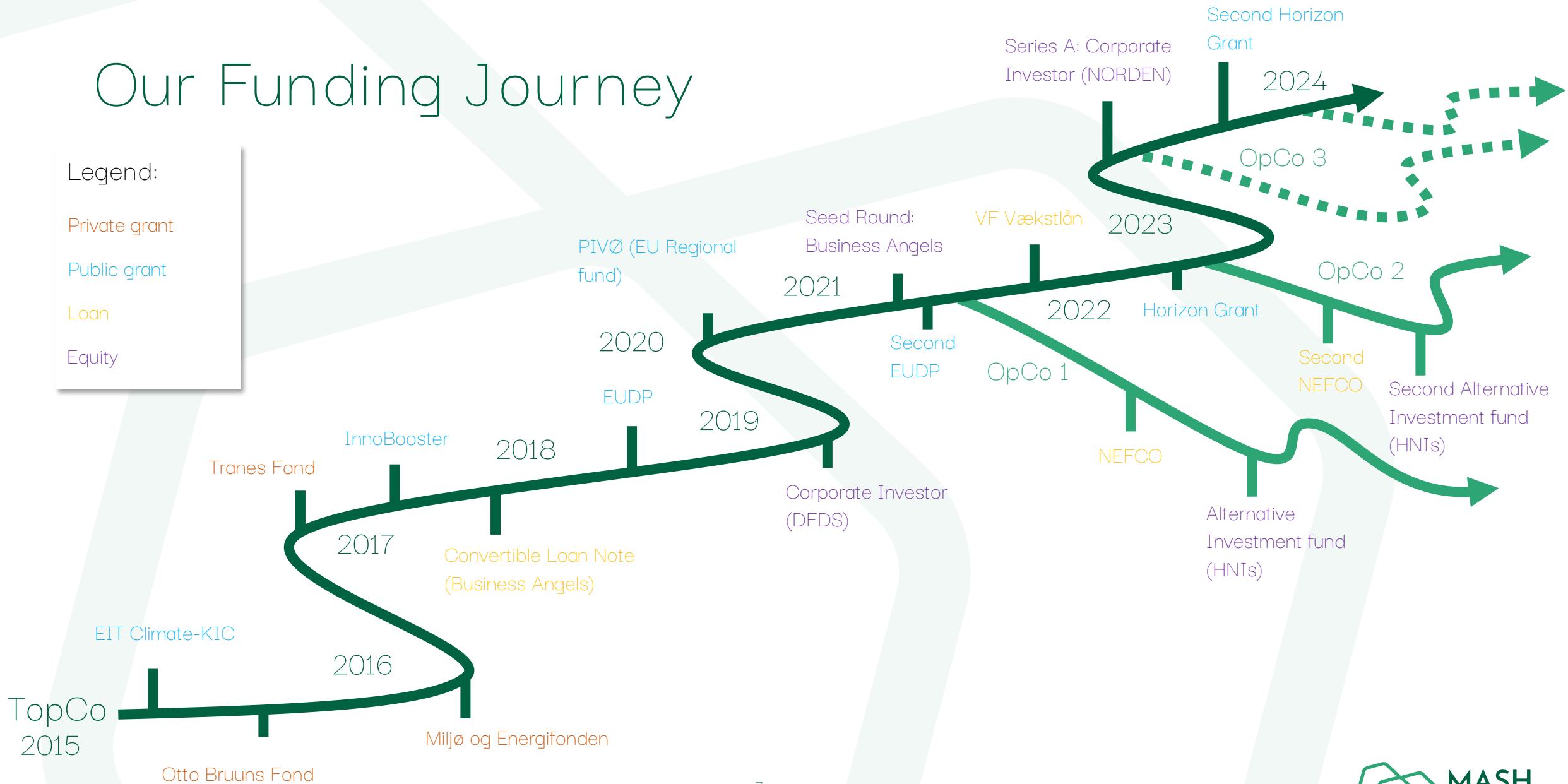
Legend:

Private grant

Public grant

Loan

Equity



A GROWING, GLOBAL TEAM

BOARD MEMBERS



Mogens Knudsen

Chairman of board

The difficult and risky part of any biomass residue based energy system is ensuring stable supply at the right price and to ensure that the legal and practical part of setting up an operation is well planned and -executed.



Tom Elert

Board member

Tom has a background as strategic planner. For 25+ years he has been a business owner, trusted management and marketing advisor for bold entrepreneurs and leading corporates.



Anne Jensen

Board Member

As COO at DS Norden, Anne has immense experience with organizing dispersed commercial activities (vessels) and has a strong background in the oil and gas sector.



Morten Lindblad

Board member

He ensures that scalability is not only considered on the supply chain, sales and production side, but also on the finance side.



Thomas Howard

Board member and co-founder

Thomas is an associate professor of entrepreneurship at the Technical University of Denmark where he has supervised the creation of many technology spinouts such as MASH.

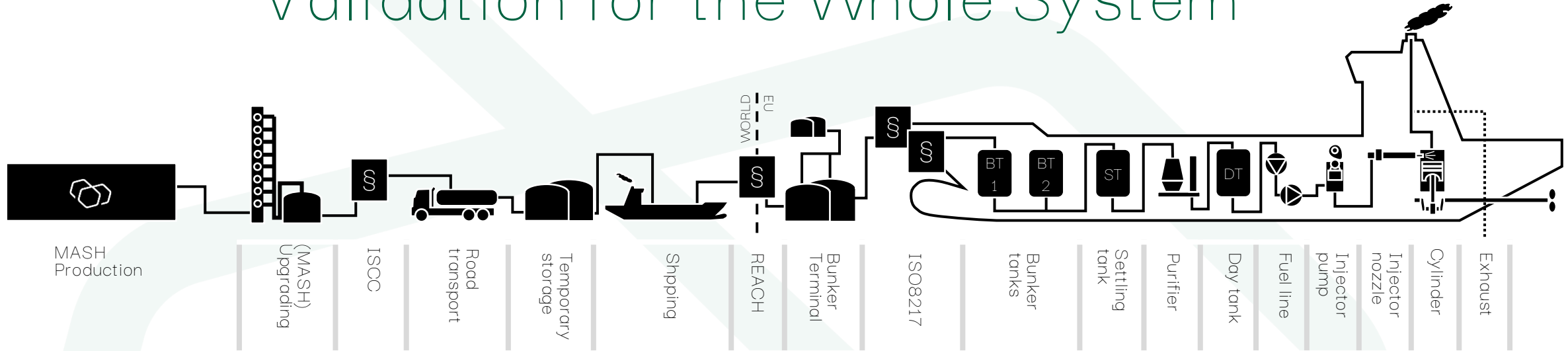


Martin Badsted

Board member (observer)

Being CFO in DS Norden, Martin has a wealth of knowledge within compliance and the workings of international finance models.

Validation for the Whole System



		(MASH) Upgrading	ISOC	Road transport	Temporary storage	Shipping	REACH	Bunker Terminal	ISO8217	Bunker tanks	Settling tank	Purifier	Day tank	Fuel line	Injector pump	Injector nozzle	Cylinder	Exhaust
VeriFuel	3rd Party Lab	█					█	█	█	█	█	█						
Omkar Labs (autoclave)	3rd Party Lab											█		█				
Wet lab	In-house	█							█	█	█	█	█					
Manual Injector Pump	In-house													█	█	█		
P-pump rig	In-house													█	█	█		
Engine(s)	In-house													█	█	█	█	
Engine testing	Commercial													█	█	█	█	█



NOT-AUS





NORDEN

- MASH fuel blends w. VLSFO to be tested on NORDEN vessel.
- Target is to go as high as B24.
- Vessel trial will be preceded by an onshore validation at FVTR.

Coming up: A Vessel Trial



QUESTIONS?

Jakob Bejbro Andersen
PhD, CEO of MASH Makes

