



Ethanol progress

- ✓ Nui has been working on due diligence in the Ethanol market for over 12 months. Covid restrictions have slowed progress but we have however managed to have staff in market on three occasions.
- ✓ Nui is in negotiations with potential partner Flextrading, a brokerage company in the Brazilian fuel & distribution market who specializes in Biofuels (Ethanol & Biodiesel), to develop a new structure in Brazil to implement the platform in this market (phase I), establishing a national champion who will be seen as the premier service provider of choice for the ethanol digital commercial market.
- ✓ In recent weeks we have presented for the 2nd time to the largest participants in the market, including Copersucar, Ipiranga, BR/Petrobras and Raizen (Shell)
- ✓ Ipiranga is the largest buyer of Ethanol in the market and has said “You can already consider my participation in the next stages of this project”
- ✓ Brazil is complex market we have relationships with the big players and we are looking at the best structure for Nui to execute successfully our strategy
- ✓ What we can't put a value on at this stage is the great value that could be monetized from the data we will collect from providing trading in this enormous unstructured market but we firmly believe this is a very large and exciting opportunity