LanzaTech

Transforming Carbon. Making Products.
Where does your carbon come from?
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In connection with the Proposed Business Combination, AMCI has filed with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4 (the "Registration Statement") containing a proxy statement and a prospectus of AMCI. Shareholders and other interested persons are urged to read the definitive proxy statement/prospectus and any other relevant documents filed with the SEC because they contain important information about AMCI, LanzaTech and the Proposed Business Combination. The definitive proxy statement/prospectus and other relevant materials for the Proposed Business Combination have been mailed to stockholders of AMCI as of a record date to be established for voting on the Proposed Business Combination. Shareholders will also be able to obtain free copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and any and all other documents filed with the SEC, once available, without charge, at the SEC’s website located at www.sec.gov, or by directing a request to AMCI Acquisition Corporation II, 600 Steamboat Road, Greenwich, CT 06830. AMCI, LanzaTech and their directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from AMCI’s shareholders in respect of the Proposed Business Combination and the other matters set forth in the registration statement. Information regarding AMCI’s directors and executive officers and other persons available under the heading "Management of the Company" in AMCI’s proxy statement relating to the Proposed Business Combination is included in the registration statement on Form S-4 filed with the SEC and is incorporated by reference herein.

Forward Looking Statements

Certain statements included in this Presentation that are not historical facts are forward-looking statements that are subject to risks and uncertainties. Actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors discussed in the registration statement on Form S-4 of AMCI and the annual report on Form 10-K of AMCI filed with the SEC on December 1, 2021. Among these are risks and uncertainties relating to the proposed transactions, including the completion of the business combination, the impact on the Company's growth and results of operations, adverse changes in global economic conditions, the ability of the Company to enter into definitive agreements, the impact of competition, the success of the Company's products, the impact of the COVID-19 pandemic, the outcome of any pending or future litigation and the ability to retain key personnel. The forward-looking statements contained in this Presentation are made as of the date of this Presentation and are subject to change. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Certain forward-looking statements are contained within this Presentation, including statements such as "believe", "may", "will", "estimate", "continue", "anticipate", "intend", "expect", "should", "would", "plan", "predict", "potential", "seem", "seek", "future", "outlook" and similar expressions that predict or indicate future events or trends or are forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe", "may", "will", "estimate", "continue", "anticipate", "intend", "expect", "should", "would", "plan", "predict", "potential", "seem", "seek", "future", "outlook" and similar expressions that predict or indicate future events or trends or are forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts and therefore involve estimates, opinions, projections, assumptions and actual events or conditions may not be realized. For example, the results of the Company's business may be affected by many factors, including, but not limited to, competitive pressures; risks related to the Company's ability to negotiate definitive agreements; risks related to the Company's ability to enter into the Proposed Business Combination; risks related to the Company's ability to continue to source materials and components locally; the Company's ability to protect its intellectual property; the Company's ability to attract and retain key personnel; the Company's ability to continue to source materials and components locally; the Company's ability to continue to source materials and components locally; the Company's ability to compete with and to continue to compete with competitors as to performance, cost, and the continued demand for renewable energy.
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Agenda

- Welcome & Speaker Introductions  
  Omar El-Sharkawy

- Opening Remarks from AMCI  
  Nimesh Patel

- Presentation: Part 1  
  - LanzaTech Company Mission & Overview  
    Jennifer Holmgren  
  - Commercial Scale Platform  
    Julie Zarraga  
  - Synthetic Biology & Science Capabilities  
    Zara Summers & Michael Köpke

- Virtual Facilities Tour

- Presentation: Part 2  
  - Business Model Overview  
    Geoff Trukenbrod  
  - Closing Remarks  
    Jennifer Holmgren

- Q&A and Wrap Up  
  All
Welcome & Speaker Introductions

Jennifer Holmgren
CEO – LanzaTech

Julie Zarraga
Executive VP, Engineering – LanzaTech

Zara Summers
VP, Science – LanzaTech

Michael Köpke
VP, Synthetic Biology – LanzaTech

Geoff Trukenbrod
CFO – LanzaTech

Omar El-Sharkawy
VP, Corporate Development – LanzaTech

Nimesh Patel
Managing Director – AMCI Group
CEO & Director – AMCI Acquisition Corp. II
AMCI is a $2 billion privately held global industrial holding company with a portfolio of businesses that has operated in the heavy industry value chain for the last 35 years.

The heavy industry complex has finally recognized the need to decarbonize their operations and this is leading to a new massive capex cycle for industrial decarbonization solutions.

LanzaTech provides an immediate solution to help industrial emitters, such as steel mills, smelters and refiners profitably decarbonize their operations.

The company has numerous blue-chip commercial partners and customers, many of whom AMCI has worked with before.

LanzaTech has an attractive capital light, recurring revenue licensing model.

LanzaTech is well positioned to capture the growing global demand for sustainable chemicals from leading consumer brands and SAF from global airlines.

LanzaTech is led by an exceptional management team with a proven track record.
LanzaTech Captures Carbon and Transforms It Into Sustainable Products
From waste . . .
to products
Operating at Commercial-Scale Since 2018
We Enable Commercial Production of Products People Want to Buy

- Purified Ethanol
- PET Fibers
- PET Resin
- Polyethylene
- EVA Foams
- Sustainable Aviation Fuel
- Glycols & Surfactants
Being CarbonSmart™

In a CarbonSmart™ world, carbon waste is transformed to nearly everything we use in our daily lives.

LanzaTech generates profitable ROIs for partners, accelerating adoption of CarbonSmart™

$1T Addressable Market²

Potential for >1 billion tons/year of product from waste feedstocks

We produce chemicals for everyday products
We produce SAF through the LanzaJet platform
LanzaJet Turns Carbon Waste to Sustainable Aviation Fuels

Leveraging & Transitioning Existing Ethanol Supply

Drop-In Ready – ASTM Approved
We Design and Engineer Commercial Scale Projects
LanzaTech’s engineering platform delivers commercial-scale plants
Global Plant Deployment – Projects in Operation, Construction, and Engineering
With Experience Comes Repeatability, Speed, and Efficiency

**Knowledge Institutionalized**
- Design package standardized & templated
- QA/QC program & work processes at ISO-9000 level
- Industry-standard engineering work products

**Leveraging Best Practices**
- Firm scope definition and establishment of design basis
- Value engineering
- Increased LanzaTech involvement start to finish
- Employee training

**Early Alignment on Project Budget**
- Budgeting becoming increasingly accurate and less time consuming
- Existing quotes and established EPC relationships provide higher accuracy
Global Impact – Steel in the Ground
Commercial Plants in Continuous Operation

>150kmta Capacity Across Commercial Scale Facilities

**Shougang LanzaTech**
- Caofeidian, China
- 1st commercial plant (2018)

**Shougang JiYuan**
- NingXia, China
- 2nd commercial plant (2021)

**NingXia Binze**
- NingXia, China
- 3rd commercial plant (2022)
>240,000 tons of carbon dioxide avoided

Source: LanzaTech management, production figures of 3 commercial-scale operating plants through December 2022
Demonstration-Scale Plants Support Use of Diverse Feedstocks

**Sekisui 1/10th Plant**

- Kuji City, Japan
- Gasified Municipal Solid Waste (MSW)
- Mechanical Completion (2022) – Commissioning Stage

Sekisui pilot-scale plant in Japan has been producing ethanol from gasified MSW since 2017

**Suncor Energies**

- Edmonton, Canada
- Gasified Biomass
- 2nd Generation Bioreactor
- Mechanical Completion (2022)
Late-Stage Construction on Other Commercial Projects

**ArcelorMittal Ghent**
- Ghent, Belgium
- Steel Mill Off-Gas

**IndianOil Corporation**
- Panipat, India
- Refinery Off-Gas

**Guizhou Jinze**
- Guizhou, China
- Ferroalloy Off-Gas
Major LanzaJet Construction Milestone in December 2022
Gasified Solid Waste
1/10th Commercial Scale Facility in Commissioning

Gasified Biomass
1 Demonstration-Scale Plant

Industrial Off-Gas
3 Commercial Plants in Operation
3 in Late-Stage Construction

CO₂ Direct Air Capture
Future-Ready Platform to Utilize DAC
We Harness Biology
LanzaTech is at the Cutting Edge Across Multiple Capabilities & Processes

**Fermentation**
Benchtop & Pilot Scale Gas-Fed Reactors with Integrated Analytics & Data Collection

**Advanced AI & Modeling**
Fully-Integrated Predictive Metabolic & Process Models

**Global Leaders in Gas Fermentation**

**World’s First Anaerobic Biofoundry**
Fully Automated Engineering & Screening of Thousands of Anaerobic Gas Fermentation Strains

**World-Class Synthetic Biology Platform**

**Rapid In Vitro Prototyping Platform**
Predictive & Low-Cost, Cell-Free Prototyping of Enzymes & Pathway Designs

Cell image credit: Justin Muir.
Fermentation Transforms Chaotic Inputs into Selective Outputs

Input: Municipal Solid Waste

Input: Steel Mill Gas

LanzaTech’s Fully Integrated, Multi-Scale Modelling Platform
Rapid *In Vitro* Prototyping Platform to Inform Cellular Design

Enzymes (Parts)

Biochemical Pathway (Engine)

Cell (Chassis)

Cell-Free Synthetic Biology

Rapid prototyping of optimal enzyme combinations for a biochemical pathway before going into cells

Predictive to cellular performance across many pathways

Magnitude increased speed and lower cost

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**Example Pathway: Butanol**

(4 steps x 6 enzymes x 6 levels = >800,000 combinations)

**Correlation *In Vitro* to Cells**

**Pathway 1 (Butanol)**

**Pathway 2 (3-HB)**

**Pathway 3 (Hexanol)**

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LanzaTech’s World-First Anaerobic Biofoundry

Automated Strain Screening

Automated Strain Construction

Incubation

Transformation

Testing

Colony Picking

Liquid Handling

Modular & Fully Integrated
Enabling Carbon-Negative Chemical Production from Industrial Gasses

Direct Production of Over 100 Chemicals Demonstrated

Cell image credit: Justin Muir.
What Do You Want To Make Today?

“Hardware”
Existing Commercial Plants

“Software”
New Strains To Expand Product Portfolio & Efficiency

✓ Same reactor ✓ Same feedstock ✓ Same process

DISRUPTION =
1) Rapid Reaction to Market Fluctuations 2) Feedstock ≠ Commodity

Images generated with Biorender.com.
Providing Solutions To Industry Leaders Across Sectors

Tailored Microbes for Specific Applications

- Same reactor
- Same feedstock
- Same process

Images generated with Biorender.com.
Case Study: Continuous Ethylene Production from CO₂
Case Study: Ethylene via Ethanol Pathway

- Ethylene is a key building block for PE, MEG, EVA, and surfactants
- LanzaTech’s CarbonSmart products are made via dehydration of ethanol to ethylene
- Direct production reduces process cost and energy
- Global ethylene market\(^1\):
  - 200 MTA in 2021
  - $170B market by 2030

Virtual Facilities Tour
Business Model Overview
Business Model
Integrated and Complementary Business Model

Joint Development & Contract Research
- Leverages LanzaTech’s synthetic biology, AI, and machine learning expertise to develop new products
- Expands addressable product markets and drives demand for CCT facilities
- Facilitates LanzaTech’s continued investment in disruptive synthetic biology platform

Licensing of CCT Technology
- Combination of one-time and recurring revenues to deploy LanzaTech carbon capture and transformation (CCT) plants
  - One-time revenues - equipment, engineering and startup services
  - Recurring revenues - royalties, microbes and media sales, and software licensing

CarbonSmart™ Marketing
- Offtake from CCT plants to supply brands with sustainable products
- Upgrade products with conversion partners into a huge variety of drop in polymers, materials, and fuels

Source: LanzaTech management
Transformative Partnership with Brookfield

- Brookfield Framework Agreement **unlocks sophisticated infrastructure capital** to invest in projects and further validates the LanzaTech technology platform.

- **Capital-light solution** providing much-needed supply for the massive, immediate, and rapidly growing demand from CarbonSmart™ and SAF customers.

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Brookfield Partnership Revolutionizes LanzaTech Co-Development Strategy

**+$500mm**
- Equity commitment to invest in CCT projects meeting pre-agreed milestones; LanzaTech participates in project upside.

**Drives Revenue**
- LanzaTech receives its one-time and recurring project-related revenue.

**Brookfield**

- **Broad Scope**
  - Global focus enables broad deployment of CCT technology.

- **50% Offtake**
  - LanzaTech eligible to take up to 50% of the offtake.

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Source: LanzaTech management
Each carbon capture and transformation plant generates a combination of both one-time and recurring cash flows to LanzaTech.

- **One-Time Cash Flows**: Engineering Services, Startup Services, and Equipment Sales
- **Recurring Cash Flows**: Royalties from Licensing, Microbes & Media, Monitoring & Software, and CarbonSmart™ related marketing fees

### Expected Plant Level Revenue to LanzaTech

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Year</th>
<th>Revenue</th>
<th>Year</th>
<th>Revenue</th>
<th>Year</th>
<th>Revenue</th>
<th>Year</th>
<th>Revenue</th>
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<tr>
<td>T - 2</td>
<td>$10</td>
<td>T - 1</td>
<td>$6</td>
<td>0</td>
<td>$4</td>
<td>1</td>
<td>$8</td>
<td>2</td>
<td>$8</td>
</tr>
<tr>
<td>10%</td>
<td></td>
<td>98%</td>
<td></td>
<td>90%</td>
<td></td>
<td>90%</td>
<td></td>
<td>98%</td>
<td></td>
</tr>
</tbody>
</table>

### Expected Plant-Level EBITDA to LanzaTech

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA</th>
<th>Year</th>
<th>EBITDA</th>
<th>Year</th>
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<td>$7</td>
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<tr>
<td>2%</td>
<td></td>
<td>98%</td>
<td></td>
<td>98%</td>
<td></td>
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</tr>
</tbody>
</table>

Source: LanzaTech management. Plant economics vary by region, size, feedstock, etc. The above is intended to be exemplary of the unit economics of plants that are currently being engineered or constructed.
Customer Unit Level Economics

- Plant economics vary by region, feedstock, and chosen product.
- Economics are expected to be attractive for plant sponsor, exclusive of the benefit of carbon emission reductions.
- Further upside to plant economics from:
  - Feedstock costs represent up to 40% of cost structure; as cost of carbon increases, this is expected to decrease substantially.
  - Price of carbon abated is excluded.
  - Direct production of higher value chemicals.

_LanzaTech’s 1st customer is building its 4th plant._

### Expected Carbon Transformation Plant Economics

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Current ($/mt)</th>
<th>Carbon Upside ($/mt)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production (mtpa / million gpy)</td>
<td>50,000 / 16.7</td>
<td></td>
</tr>
<tr>
<td>Carbon Captured (mtpa)</td>
<td>~100,000</td>
<td></td>
</tr>
<tr>
<td>Project CapEx ($mm)</td>
<td>$150</td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$1,115</td>
<td>$1,115</td>
</tr>
<tr>
<td>Feedstock Costs</td>
<td>$(250)</td>
<td>+$100</td>
</tr>
<tr>
<td>OpEx Costs</td>
<td>$(375)</td>
<td>$(375)</td>
</tr>
<tr>
<td>Total Cash Costs</td>
<td>$(625)</td>
<td>$(275)</td>
</tr>
<tr>
<td>Cash Margin</td>
<td>$490</td>
<td>$840</td>
</tr>
<tr>
<td>Gross Cash Margin ($mm per year)</td>
<td>$25</td>
<td>$42</td>
</tr>
</tbody>
</table>

Potential avoided cost of $10mm per annum to the plant assuming a carbon price of $100/mt.
Closing Remarks
## A Few Predictions

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
<th>Quote</th>
</tr>
</thead>
<tbody>
<tr>
<td>1876</td>
<td>1895</td>
<td>“Heavier-than-air flying machines are impossible”&lt;br&gt;Lord Kelvin, President Royal Society</td>
</tr>
<tr>
<td>1943</td>
<td>1949</td>
<td>“I think there’s a world market for maybe five computers”&lt;br&gt;Thomas Watson, Chairman IBM</td>
</tr>
<tr>
<td>1949</td>
<td>1977</td>
<td>“Computer in the future may weigh no more than 1.5 tons”&lt;br&gt;Popular Mechanics forecasting the relentless march of science</td>
</tr>
<tr>
<td>1977</td>
<td>1981</td>
<td>“There is no reason anyone would want a computer in their home”&lt;br&gt;Ken Olson, President, Chairman and Founder of Digital Equipment</td>
</tr>
<tr>
<td>1981</td>
<td></td>
<td>“640K ought to be enough computer memory for anyone”&lt;br&gt;Bill Gates</td>
</tr>
</tbody>
</table>
Predictions are simply extrapolations of the past...

...innovation expands the ‘art of the possible’

...today’s ‘unimaginable’ is tomorrow’s ‘conventional wisdom’
# Busted Myths About Gas Fermentation

<table>
<thead>
<tr>
<th>Year</th>
<th>Myth</th>
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<tbody>
<tr>
<td>1992</td>
<td><em>All gas fermenting acetogens make acetate as their sole product</em></td>
</tr>
<tr>
<td>2000</td>
<td><em>Gas fermentation of CO/H(_2) is inherently mass transfer limited, preventing commercial use</em></td>
</tr>
<tr>
<td>2009</td>
<td><em>Gas fermenting acetogens are genetically inaccessible</em></td>
</tr>
<tr>
<td>2016</td>
<td><em>The complexity of working with anaerobic acetogens is too high for high-throughput engineering to become possible</em></td>
</tr>
<tr>
<td>2019</td>
<td><em>Other than acetate or ethanol it is impossible to make any other product at high selectivity through anaerobic gas fermentation</em></td>
</tr>
</tbody>
</table>
Integration is at the core of what we do at LanzaTech
We harness biology
We produce chemicals for everyday products
We Design and Engineer Commercial Scale Projects
Our success leverages world-class acumen finance, legal, commercial, and operations
We are on a journey to change the way products are made.
Join Us on This Journey

>47 Million Gallons of Ethanol Produced

World Class Partners Making Commercial Products

3 Commercial Plants In Continuous Operation

>365 Global Employees Top Tier Talent
Where does your carbon come from?