

INVESTMENT MEMORANDUM

***BIOGAS Cell 12% Notes Up to EUR 5M
Maturity 14.5.2024***

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An investment in the Transaction is speculative and involves significant risks, including loss of the entire investment. There can be no assurances that Andion's investment objective will be achieved or that its operations and/or investment program will be successful. Securities purchased in connection with the Transaction will be illiquid as there will be no secondary market for such securities and none is expected to develop. There will be restrictions on transferring such securities. Andion's assets may be leveraged, and its operating and investment performance may be volatile. A prospective investor who has preliminary interest in the Transaction should understand these risks and have the financial ability and willingness to accept them for an extended period of time before considering participating in the Transaction.

Nothing contained herein should be constituted as legal, business, or tax advice. Each prospective investor should consult its own attorney or business advisor and tax advisor as to legal, business, tax and related matters concerning the information contained herein.

We are pleased to announce the release of the **BIOGAS Notes** to qualified investors.

The proceeds of the issuance of **up to 5M EUR ABS Notes** by **will be used to grant a Secured Loan Facility to Andion Global Inc. (the Originator) to finance the internal and external growth of the organisation.**

In this regard, we are also pleased to announce that the **Biogas Cell 12% ABS NOTES 2024 up to 5M EUR** will be issued under the **ISIN CH1108677746** on **15th of May 2023**

For more information about this fixed income investment opportunity please access the Data Room via [this link.](#)

Bloomberg Ticker

PSCC BIOG NOTE No Price Yield --/-- --
 As of -- Prepay 0 WAL 0 Collateral 100.0% CLO%

PSCC BIOG NOTE Mtge Send Page 1/3 Security Description

Mixed ABS --(--)-- ISIN CH1108677746 95 Buy 96 Sell

1) Bond Summary 2) Group Summary 3) Comments

Issuer Premier SCC 6) Pro | DSCO » 7) Docs | DSCO » 16) Servicer
 Series BIOG Class NOTE Mty 05/14/2024 14) ISIN CH1108677746 17) Lead Mgr Premier SCC
 10) Class Description FIGI BBG01GHV5SW4 18) Trustee

Current	
Bal EUR	5,000,000
Fct (May 23)	1.000000000
Cpn (May 23)	12.00000%
Class/Grp Pct	N/A
Beg Accrue	05/15/2023
End Accrue	05/13/2024
11) Cr Supp	N/A

Original	
Bal EUR	5,000,000
WAL	N/A
1st Coupon	12.00000%
Class/Grp Pct	100.00%
1st Pay	05/14/2024
1st Settle	05/15/2023
Dated Date	05/15/2023
Priced	100.00 05/15/2023

Payment Details	
Next Pay	05/14/2024
Rcd Date	N/A
Pay Day	14th
Frequency	Annual
Pay Delay	0 Days
Day Count	30/360
Calendar	SZ
Call	Callable
Call Date	01/15/2024

Rating	Curr	Orig

Additional Information
 Clearstream, Euroclear, Reg S
 Min Size 100,000
 Increment 1,000

	May24	May23
Fctr		1.00
Cpn	12.00	

Subscription Process

Interested investors can place orders with their custodian banks then should directly contact our paying agent ISP Securities Ltd via email trading@ispgroup.com or by calling their trading desk on +41 43 4991414.

Please contact [Premier Consulting Group](#) today to find out more about this opportunity.

Our mailing address is: info@premierconsultgroup.com

PREMIER CONSULTING GROUP

Why Premier Consulting Group

- Premier Consulting Group is able to offer a securitization platform inclusive of a cellular compartment (Cell) created in Malta by our local company Premier SCC Limited capable of issuing Asset Backed Notes in order to raise funds from professional and institutional investors, with the acknowledgement and the control of the MFSA and Central Bank of Malta.
- For each note we will provide the Bloomberg Ticker, we will open the eligible ISIN code to be delivered through Six and Euroclear. Upon client's request, we will arrange the listing of the notes on Vienna MTF Stock Exchange (<https://www.wienerbourse.at>) where the notes can be daily traded via Exchange.
- This dynamic platform offers different advantages: the quality and the flexibility of the Maltese Securitization Common Law together with the competitive fees of the local professional intermediaries for the legal and administrative services.
- A global visibility is offered by the quotation of the bonds on the Vienna MTF Stock Exchange.

ANDION GLOBAL INC. GROUP PRESENTATION

April 2023

Company Profile

Andion Global Inc, (“Andion” or “the Company”) provides turnkey waste to energy solutions that address the energy transition. Andion’s team has over 20 years of experience in developing, designing, and building, and operating waste to energy plants in Europe and North America. Andion's shareholder base includes several large private equity investors as well as a number of Canadian crown corporations and it is one of the largest grant holders in Europe for developing green energy i.e. biogas.

Andion’s technology makes organic waste handling and conversion to biogas efficient, sustainable, and economically viable. The company has successfully delivered more than 50 complete biogas or anaerobic digestion facilities as well as over 130 complex wastewater treatment plants throughout North America and Europe.

Andion's waste-to-energy facilities provide environmental and socio-economic benefits for cities facing waste challenges in North America and Europe. Current methods for managing organic waste include: sending waste to landfills; waste-to-energy recovery through incineration; composting; and anaerobic digestion. Sending waste to landfills contributes to the production of methane while managing waste through anaerobic digestion is carbon-negative. Anaerobic digestion reduces greenhouse gas emissions, eliminates odours, does not require a large footprint, and as well, supports the circular economy as the waste is recycled into biogas, compost and fertilizer.

Andion's facilities have the ability to process hundreds of thousands of tons of a variety of organic waste, reducing greenhouse gases from transportation, landfills and burning of waste. This process creates renewable energy (biogas), a sustainable source of fuel for communities around the world.

ANDION GLOBAL INC. GROUP PRESENTATION

Andion is headquartered in Vancouver, Canada, with local strong offices in the Nordics and Italy and is employing c. 70 people. Italy, Milano, represents the centre of engineering excellence and projects are being developed in all markets in which Andion is present. The company has a large captive and M&A driven biogas project pipeline in both Europe and North America, with three large projects expected to start construction in 2023, one in Sweden, one in Italy and one in British Columbia, Canada. In addition, Andion earns large fees for developing the projects and subsequently selling a majority interest to financiers which are usually infrastructure funds. Further, Andion makes a margin on building the plants, is awarded 20 plus years of recurring revenue by long term operations and maintenance contracts, and as well future dividends from its minority ownerships in these plants. Andion has executed on a strategy the gives access to four revenue streams of which two are recurring.

Andion is expected to start construction of Eskilstuna in Sweden in the end of Q2-2023 which is a large-scale production plant of biogas (LBG) for the transport sector, total investment of c.CAD 85m, one of the largest plants in Europe. The plant will be financed by one of Europe's largest infrastructure funds Equitix to c. 90% and Andion 10%.

Andions shareholders

White Cloud Capital, is a London, UK, based multi-family office investing in Europe and Asia, and is focused mainly on impact investments. White Cloud Capital invested into Andion in 2017 and is its largest shareholder.

ANDION GLOBAL INC. GROUP PRESENTATION

Spring Lane Capital is a private equity firm based in Boston, MA and Montreal, QC focused on providing catalytic project capital for sustainability solutions in the energy, food, water, waste and transportation industries. The firm's structured financial model seeks to tap into some of the fastest growing segments of these markets, that more traditional forms of project capital cannot access due to their scale and the limitations of existing investment models. Spring Lane Capital has an exclusive right to invest into Andion's North American project pipeline. Entered 2022.

Equitix is an established, international investor, developer and fund manager of core infrastructure assets focused on building long-term partnerships to support, develop and invest in a range of large-sale infrastructure projects, while delivering first class service and value. Launched in 2007, Equitix now operates from 16 global locations, with over 300 dedicated professional staff, collectively managing c. £8bn AUM, operating across Social infrastructure, Transport, Renewable Power, Technology, Media, Telecommunications (TMT), Network Utilities and Environmental Services. Equitix has developed its reputation as a successful, principled developer and manager, acting as custodian of the core infrastructure assets that provide essential services to communities. Equitix is the majority funder of Andion's European project pipeline. Entered 2022.

BDC Capital is the investment arm of BDC, the bank for Canadian entrepreneurs. BDC Capital serves as a strategic partner to the country's most innovative firms. It offers businesses a full spectrum of capital, from seed investments to growth equity, supporting Canadian entrepreneurs who have the ambition to stand out on the world stage. Entered 2022.

Export Development Canada ("EDC"). EDC is Canada's export credit agency dedicated to helping Canadian companies of all sizes succeed on the world stage. It will invest CAD 5m into Andion and has been/is supporting Andion today with projects guarantees in Norway and Italy. Entered 2022.

Reason for bridge and use of proceeds

Andion has several largescale biogas projects that will start being built during 2023 and to ensure that it has adequate working capital for commencing these projects, it is seeking some extra financing. The proceeds will be used to finance the final build-up of the local project management teams ahead of startup and securing funding for Andion to make some of the first equity investments in securing some of the projects in its pipeline.

Andion's Strategy

Andion's strategy is to be a top performer known for superlative execution and quality, customer service, innovation, being an excellent employer and delivering superior financial returns. To achieve this a four core pillars strategy has been executed upon consistently:

- (i) Only focus on captive project development,
- (ii) Construct, operate, own and increased access to recurring revenue streams,
- (iii) Secure project equity funding and increasingly meaningful ownership in Andion's captive plants, and
- (iv) Diversify globally to avoid being impacted by unique local market conditions in specific geographical regions.

The implementation and execution of this strategy have delivered an attractive project pipeline and several projects are moving into construction during 2023 and 2024.

ANDION GLOBAL INC. GROUP PRESENTATION

Andion's First Large-Scale Captive Project Breaking Ground

Eskilstuna AB was incorporated in 2010 with the aim of establishing a large-scale production plant of renewable gas (LBG) for the transport sector, one of the largest plants in Europe.



The production of LBG is from ca 80% farm waste and 20% food slurry delivered from the Municipality's waste management company. In addition to larger volume offtakes, the project will also have a LBG and CBG filling station facility as the plant is close to large logistics centre utilising trucks and other vehicles as well as main highway artery to/from the capital city Stockholm. The digestate will be sold as high quality biofertilizer back to the farmers to be used and spread on the fields. The project will fulfil the national, regional, and municipal environmental goals of circular economy.

ANDION GLOBAL INC. GROUP PRESENTATION



Andion's Project Pipeline

N. America

Pipeline includes plus 10 projects being developed in both Canada and the US, with several moving into construction 2024 and 2025.

Project Semiahmoo, 50 GWH biogas plant

- Commercial terms with Semiahmoo First Nations (SFN) agreed, Heads of Terms Agreement signed on 10 March 2023.
- Canada Infrastructure Bank (CIB) re-engaged and working towards funding the project.
- Natural Resources Canada (NRCan) is due to provide final agreement to secure the large grant.
- Remaining feasibility studies and permits in very advanced stages.
- Project is expected to achieve financial close by Q3, 2023.
- Andion will own 24% and operate the plant.
-

Italy

Following the approval of the new incentive decree in September 2022, the regulation authority has issued the applicative rules and set the calendar for the auction. The scheme includes both capital expenditure and production subsidies for greenfield agricultural and food waste projects and for brownfield agricultural plants to be converted from power to grid to gas to grid. The new incentives will cover up to 40% eligible capital expenditure and the first 15 years of operations of the plants

Project Mirandola, 40 GWH biogas plant

- Together with its partner, Andion completed the acquisition of the fully permitted agricultural biogas project in July 2022.
- Detailed engineering work begun and an application to the first Italian auction under the new incentive scheme was submitted in March 2023.
- Commercial agreements are finalized for the vast majority of feedstock and there is a preliminary off-take agreement.
- Financial close is expected in Q3 2023 with construction starting in Q4.
- Andion will own 20% and operate the plant.

Nordics

Pipeline includes plus 5 projects being developed in the Nordics with several moving into construction 2024 and 2025.

Project Eskilstuna, 60 GWH biogas plant

- All permits have been granted and land has been acquired by Andion.
- The grant has been granted and it is ready to be drawn down.
- All feedstock and offtake agreements have been signed or are in final form.
- Both construction and technology agreements are fully agreed and are in final form to be signed.
- Expected financial close is in late May
- Andion will own 10% and operate the plant.

A second plant is in the pipeline to be built in Sweden, Ogestad in Southern part of Sweden.

2023 CORPORATE PROJECTIONS

CAD In 000s	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	FY23
Revenue	-	-	-	-	6,108	3,969	6,593	5,830	9,165	7,135	7,135	7,590	63,628
Cost of Sales	-	-	-	-	2,944	3,219	5,001	5,001	6,010	6,010	6,010	6,410	40,808
Contribution Margin	-	-	-	-	3,164	750	1,592	829	3,155	1,125	1,125	1,180	12,820
SG&A	962	1,184	1,181	1,348	1,243	1,217	1,287	1,260	1,317	1,316	1,261	1,244	14,820
Project Development	291	205	315	334	261	293	186	188	190	228	322	320	3,132
R&D	-	23	68	68	27	27	27	68	68	68	68	41	664
Total Expenses	1,253	1,411	1,563	1,749	1,531	1,538	1,500	1,618	1,575	1,813	1,861	1,805	18,605
Net Income / (Loss)	(1,253)	(1,411)	(1,563)	(1,749)	1,832	(788)	92	(887)	1,580	(487)	(525)	(425)	(5,685)
Adjustments to cash:													
Net Borrowings/(Repayments)	-	-	-	-	7,252	-	-	-	-	-	-	-	7,252
Operating and Investing Adjustments	(414)	(72)	(1,037)	(18)	1,939	(16)	913	106	105	105	105	105	1,823
Opening Cash	9,754	8,087	6,604	4,004	2,237	13,061	12,257	13,262	12,681	14,366	13,984	13,564	9,754
Cash Available for Discretionary Equity Investments	8,087	8,804	4,004	2,237	13,061	12,257	13,282	12,881	14,388	13,984	13,684	13,244	13,244



2024 CORPORATE PROJECTIONS

CAD In 000's	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	FY24
Revenue	11,928	8,264	20,407	12,603	8,939	18,212	23,529	10,837	18,165	17,215	10,969	16,748	177,816
Cost of Sales	9,917	6,947	14,353	10,467	7,497	14,979	13,993	8,808	15,037	13,993	7,631	13,861	137,483
Contribution Margin	2,011	1,317	6,054	2,136	1,442	3,233	9,535	2,029	3,128	3,222	3,338	2,887	40,333
SG&A	1,278	1,278	1,278	1,278	1,278	1,278	1,384	1,384	1,384	1,597	1,597	1,597	16,608
Project Development	325	325	325	408	408	408	542	542	542	894	894	894	6,500
R&D	123	123	123	123	123	123	133	133	133	153	153	153	1,596
Total Expenses	1,725	1,725	1,725	1,807	1,807	1,807	2,059	2,059	2,059	2,644	2,644	2,644	24,704
Net Income / (Loss)	286	(408)	4,329	330	(365)	1,426	7,477	(30)	1,070	578	694	243	15,629
Adjustments to cash:													
Net Borrowings/(Repayments)	-	-	-	-	(8,340)	-	-	-	-	-	-	-	(8,340)
Operating and Investing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Cash	13,244	13,530	13,122	17,450	17,780	9,075	10,502	17,979	17,949	19,019	19,597	20,290	13,244
Cash Available for Discretionary Equity Investments	13,530	13,122	17,450	17,780	9,075	10,502	17,979	17,949	19,019	19,597	20,290	20,534	20,534

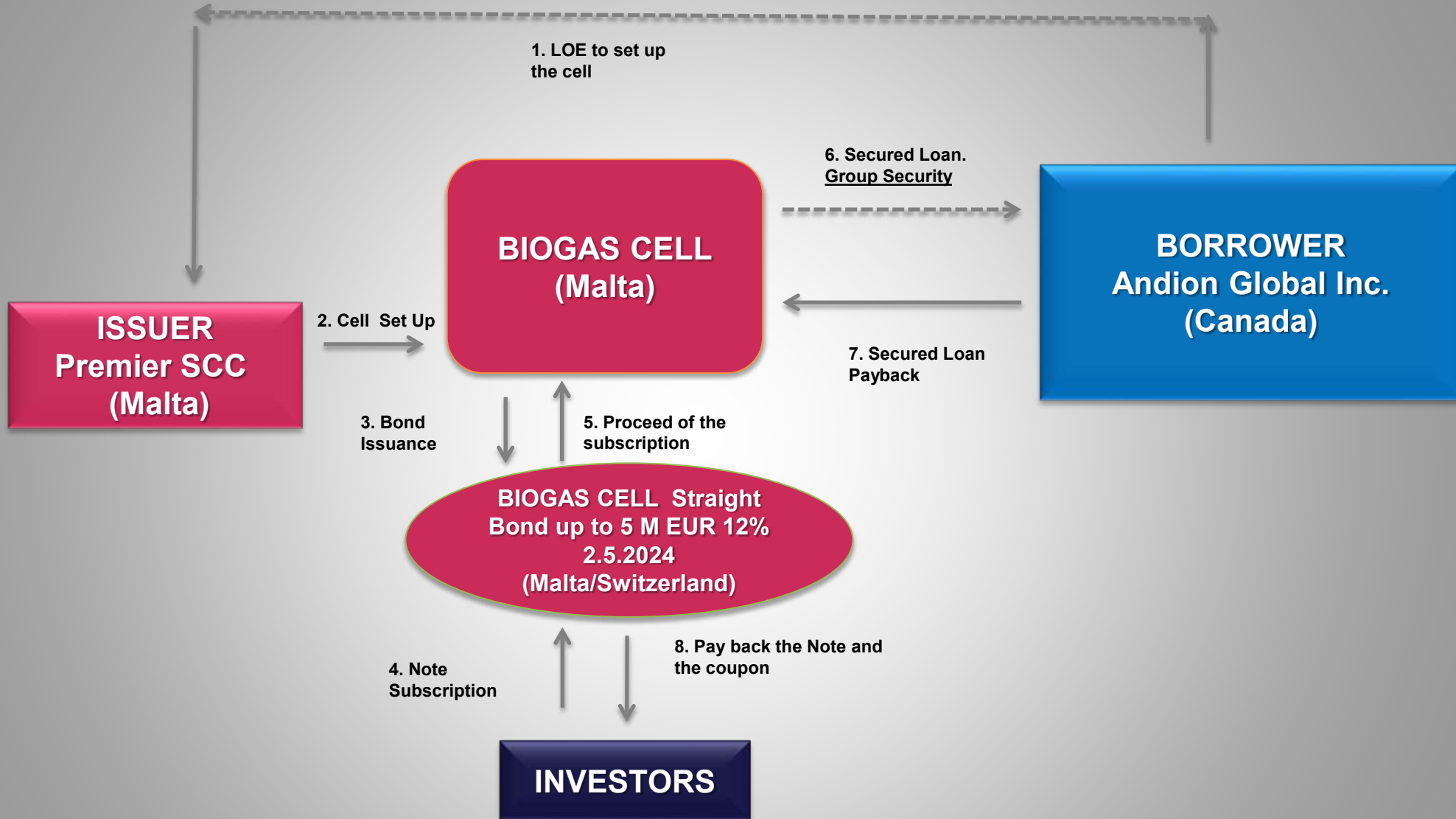


PROJECT MIX- BASE CASE

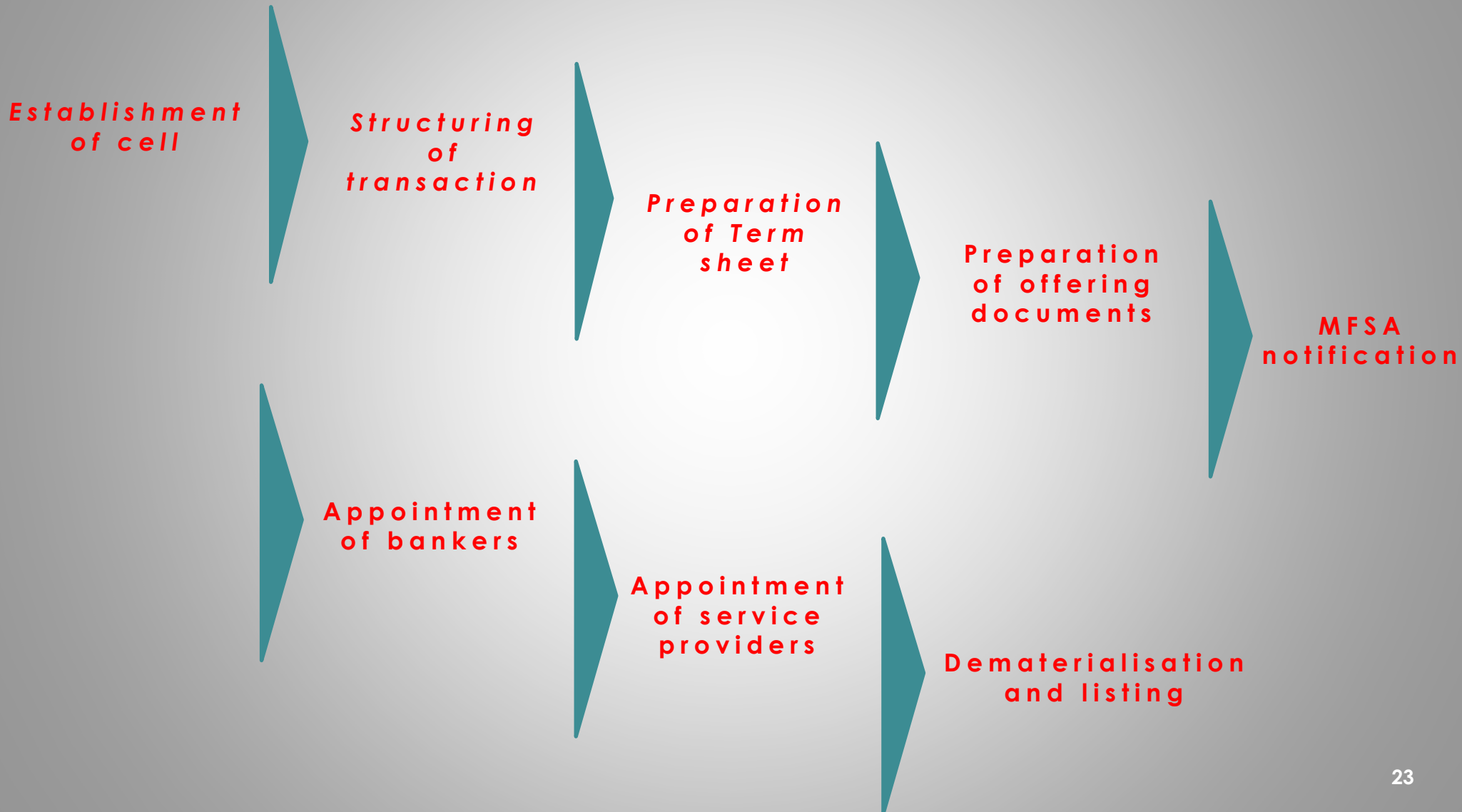
Project Mix	2023	2024
North West America (Greenfields Food Waste)	1	1
Southern European (Brownfield Agriculture)	4	2
Northern European (Greenfields Mixed Waste)	1	1
North East United States (Greenfields Food Waste)		1
North American (Greenfield Feedlots)		1
Southern European (Greenfields Agriculture)	1	1
Southern European (Greenfield Food Waste)		1
Non-Captive	2	2
Total	9	10



BIOGAS CELL FLOW CHART STRUCTURE



TIMELINE VEHICLE SETUP



The Vehicle Company - BIOGAS Cell

- The special purpose vehicle (the cell) is the assignee of the assets and has as its exclusive object the realization of one or more securitization transactions;
- The assets relating to each of the transactions constitute assets segregated in all respects from those of the core company and from that of any other securitization cell;
- The special purpose vehicle acquires the assets or financial instruments from the originator;
- The special purpose vehicle issues debt securities to investors;
- It is not subject to specific regulation or authorization.

Securitisatio Cell Company

-

Premier Scc (The issuer)

- A Securitization Cell Company (SCC) is a special type of corporate vehicle internally organized with a central structure (core) and one or more compartments (cells):
- The SCC is a company with its own legal personality;
- The cells set up by the SCC do not have a legal personality distinct from the Core Company;
- The assets and liabilities that derive from the operations of a specific cell constitute the only assets of that cell and they are kept segregated by Law:
 - from the assets and liabilities of the other cells;
 - from the assets and liabilities of the vehicle itself;
- Each cell may only have one originator;
- The Core Company cannot carry out securitization activities
- The SCC represents a solution to contain structural costs without sacrificing the quality of the same

The Maltese legislation on securitization

- Securitization Act, Chapter 484 of the Maltese Legislation, 2006
- Implementation legislation
- Regulation of the SCC (Securitization Cell Companies Regulations) - SL386.16 + LN411 / 2014 + LN347 / 2016
- Regulation of Reinsurance Vehicle Companies (SL403.19) issued under the Insurance Business Act (Chapter 403 of the Laws of Malta)
- Tax Law:
- Rules on deductible costs in securitization transactions REgSL123.128

Requirements according to the Regulations

- The documents constituting the SV and the SCC are transmitted to the Registry of Companies (ROC) of Malta;
- Each cell issued by a SCC is registered with the ROC;
- Only the transmission of a notification to the MFSA is required (except in the case of SV Public or SPV used in Reinsurance);
- All securitization vehicles in Europe are qualified as Financial Vehicle Corporations (FVC);
- They must send a report every four months to the Central Bank (this reporting activity is carried out by the SCC for all the sectors);
- Compliance with AIFMD or UCITS is not required;
- Compliance with the MIFID Directive in drafting the Information Prospectus of the bonds issued by the vehicles is not required.

Benefits of Maltese Legislation

- Innovative;
- Regulations and regulations are clearly defined in the law;
- It is the only jurisdiction that is currently able to offer a high degree of certainty on all the main legal issues to be addressed during a securitization activity;
- Speed and Simplicity for the constitution of the Vehicle;
- Possibility of setting up different cells by an SCC;
- Cells may issue debt instruments, shares and hybrid instruments;
- Shares issued by the Maltese vehicle can be registered in Malta or in other jurisdictions
- The orphanization of the vehicle is not mandatory.

Additional Considerations

- **Non-public vehicles**

- Maltese SVs cannot be considered as CIS or AIF.
- They only need to be notified to the MFSA.

- **Public Securitization Vehicle**

- It is a vehicle that intends to issue financial instruments to the public on a continuous basis.
- Requires approval by the MFSA before the financial instrument is issued.

Advantages

- **Over fund set up**
 - Cost effective
 - Efficient
 - Faster to set up
 - More flexible
 - Regulation
- **Over other jurisdictions**
 - More certainty from legislation
 - Higher flexibility
 - Tax efficient

BIOGAS Cell

TERM SHEET

Premier SCC Limited (“SCC”)

in respect of

Biogas Cell (the “Issuer”)

Up to EUR 5,000,000

Biogas Cell Notes (the “Notes”)

Coupon: 12%

Due date: 14.5.2024

ISIN Code: CH1108677746

Bloomberg Ticker: PSCC BIOG NOTE Mtge

Please refer to private placement memorandum for more detail

Issue Details

Aggregate principal amount: up to EUR 5,000,000

Nominal value per note: EUR 1,000

Issue price: 100% of the nominal value

Term: 1 years

Annual Coupon: 12%

Maturity: 14.5.2024

Call: 15.1.2024 at 101% of the nominal value

Administration fee: 0.3% AUM per annum

Minimum subscription: EUR 100,000

Eligibility: Professional investors (MIFID definition)

Transaction Details

The proceeds of the issuance of up to 5M EUR ABS Notes by will be used to grant a Secured Loan Facility to Andion Global Inc. (the Originator) to finance the internal and external growth of the organisation..

Issuer:	Premier SCC Ltd. (Malta)
Account bank:	BMO Harris (U.S.A.)
Depository of the notes:	Six Sis (AG) (Switzerland)
Paying Agent:	ISP Securities SA (Switzerland)
Administrator:	Fexserv Fund Services (Malta) Limited
Auditor:	Deloitte (Malta)
Borrower:	Andion Global Inc. (Canada)



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