

REVOLUTIONIZING THE GLOBAL PLASTIC MARKET WITH A VIABLE GREEN BIODEGRADABLE SOLUTION FOR THE CIRCULAR ECONOMY

Growing coalition of countries, cities, institutions and businesses are pledging to **eliminate plastic pollution** entirely.

Governments, shareholders and customers demand that Fortune 500 companies **pursue eco-friendly alternatives**.

Despite this, existing bioplastics **make up only <2% of the plastics market**.

Multinational companies are targeting 100% **renewable, biodegradable or recyclable** packaging by 2025.



MARKET-READY BREAKTHROUGH TECHNOLOGY

Verde's **PolyEarthylene™** is a first of its kind proprietary¹ bioresin, recognized by market leaders (e.g. Vinmar) potentially as one of the first **viable replacements for conventional plastics**.



\$600B
Total Global Plastics Market²

\$300B
Verde's Total Addressable Market

<2%
Bioplastics Market³

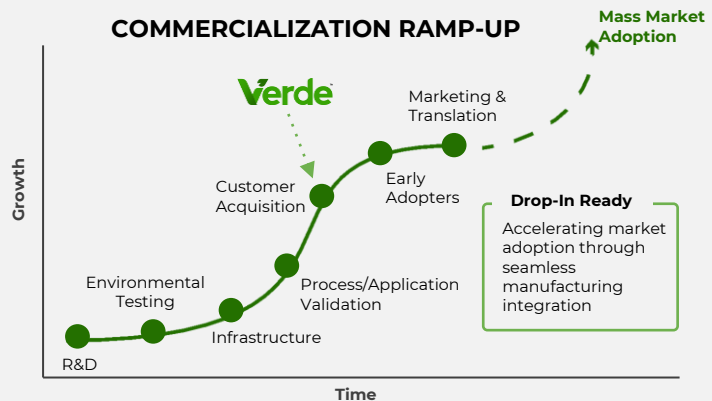
PolyEarthylene™

Biodegradable resin-replacement, poised for **significant market acceleration** and is **ready for rapid deployment**, addressing all critical industry requirements.⁴

Demonstrates superior qualities against bioplastics alternatives.



COMMERCIALIZATION RAMP-UP



POLYEARTHYLENE™ IS SETTING A NEW STANDARD

	End-of-Life Solution	Low Cost	Scalable	Drop-In Ready	Broad Applications
PolyEarthylene™	●	●	●	●	●
Incumbent Bioplastics*	◐	◐	◐	◐	◐

*Multinational Companies | See footnote 5.

GROWTH CATALYSTS: PARTNERSHIPS, PRODUCTION AND PIPELINE

Building Capability to Deliver \$75 Million of PolyEarthylene™ to satisfy Year 1⁶ and Year 2 Demand

Strategic Partnerships Validate Expansion Pathway



- Vinmar, a leading global distributor of plastics⁷
- Offering PolyEarthylene™ to corporate clients, fueling initial orders for Verde



- Strategic supplier to Verde
- Expected to secure ample feedstock supply, enabling Verde to achieve Yr 1⁶ and Yr 2 projections

FINANCIAL FORECAST⁸

(\$ in mm)

	Year 1	Year 2
ADJUSTED SALES	11.5	60.0-80.0
GROSS PROFIT	5.1	28.8-38.4
EBITDA	-3.3	9.0-15.8

POLYEARTHYLENE™ WAS DEVELOPED TO BE A “DROP-IN” BIORESIN ON EXISTING INDUSTRY INFRASTRUCTURE TO ACCELERATE MARKET ENTRY

PRODUCT	THERMAL STABILITY	CURBSIDE RECYCLABLE	SHELF LIFE	CUSTOM GRADES	PRICE	LANDFILL BIODEGRADABLE
PolyEarthylene	Green	Green	Green	Green	Green	Green
PLA	Red	Red	Yellow	Red	Green	Red
PHA	Red	Red	Yellow	Red	Red	Green
PBAT	Green	Red	Yellow	Red	Red	Yellow
PVOH	Yellow	Red	Red	Red	Yellow	Red

*The above chart compares unmodified product formulations

\$250 MILLION BACKLOG OF POTENTIAL DEMAND



Rigid Disposable Packaging

- Single use, secondary packaging
- Food container applications

Durable Goods

- Reusable storage containers
- Household products
- Golf Tees

Flexible Packaging

- Candy bags
- Reusable retail bags
- Shipping envelopes

EXPERIENCED LEADERSHIP TEAM AND STRONG OPERATORS

VERDE



Brian Gordon
Chairman/President/COO

- 20 years C-level experience; roots in IBM & Merck & Co., Inc.
- Diverse CFO and/or COO expertise in consumer products and service companies
- Extensive M&A, JV, licensing, leasing, capital raising transactions



Joseph Paolucci
CEO

- 40 years Petrochem experience
- Extensive commodity & engineering resin expertise
- JV experience & management: Phillips Petroleum, INEOS, Grupo IDESA

TLGY



Jin-Goon Kim
Founder, Chairman and CEO

- 20+ years in private equity, CEO
- Former Partner at TPG Capital
- \$40B value creation. #1 auto platform, China sportswear. Awarded TPG CEO, Man of the Year

Footnotes:

1. Protected by trade secrets rather than by patents, which is common practice in the conventional polymer industry. | 2. Grandview Research, Statista, Plastics Europe; about half of the \$600B industry is addressable with PolyEarthylene™. | 3. Plastics Europe: Plastics – The Facts 2022 (includes bio-attributed plastics in 2021 data), nova-Institute 2022; data for bio-based structural polymers, preliminary estimations 2021. | 4. PolyEarthylene™ passes biodegradation testing in an industrial composting facility pursuant to ASTM D5338, representing 96.5% effective biodegradation in 6 months, which is a key element in D6400 testing (pending). Additional landfill biodegradation testing underway pursuant to ASTM D5511 standard. | 5. Verde / Expert Interviews, TLGY analysis, Environmental: sustainability and “end-of-life” performance; Cost: sufficiently cost competitive to replace traditional polymers; Manufacturing / Processing: “drop-in” with minimum adjustment to the existing manufacturing set up and processes; Applications: desirable physical properties for various applications of traditional polymers. | 6. Year 1 represents the 12 month period from T minus six months (T-6) to T plus six months (T+6), where T is the closing date. For example, if the Proposed Transaction were to close on December 31, 2023 then Year 1 would be between July 1, 2023 to June 30, 2024. | 7. Verde, and Verde / VPA press release. | 8. The financial forecast is dependent on the closing date of the Proposed transaction (“T”) due to capital requirement. Therefore, in above Year 1 represents the 12 month period from T minus six months (T-6) to T plus six months (T+6), where T is the closing date of the Proposed Transaction. Yr 2 from T plus six months (T+6) to T plus eighteen months (T+18) For example, if the Proposed Transaction were to close on December 31, 2023 then Year 1 would be between July 1, 2023 to June 30, 2024.

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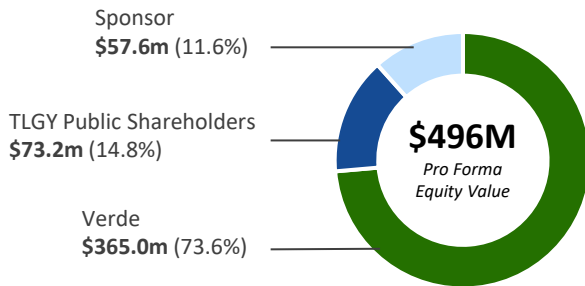
invest@tlgyacquisition.com
www.tlgyacquisition.com

TRANSACTION OVERVIEW – UNIQUE SPAC STRUCTURE

- Structural innovation with fixed pool of warrants and conversion to common mechanism creates upside potential and downside protection
- Potentially sufficient incentive to buy shares in the open market before the DeSPAC completes
- Naturally embedded multiplier quickly escalates upside and downside protection if redemption rises
- Alignment of interest between public shareholders, target, and Sponsor with performance-based economics (e.g., 35% IRR earnout threshold)

SPAC TRANSACTION OVERVIEW / WARRANTS

HIGHLIGHTS OF PROPOSED BUSINESS COMBINATION



Assuming no redemptions

CONVERTIBLE WARRANT FEATURE BENEFITS

Sources	(\$M)
Cash Held in Trust	78
Verde Shareholder Equity Rollover	365
Total Sources of Funds	\$443M
Uses	(\$M)
Equity Issued to Verde	365
Estimated Transaction Fees	15
Remaining Cash (Balance Sheet)	63
Total Uses of Funds	\$443M

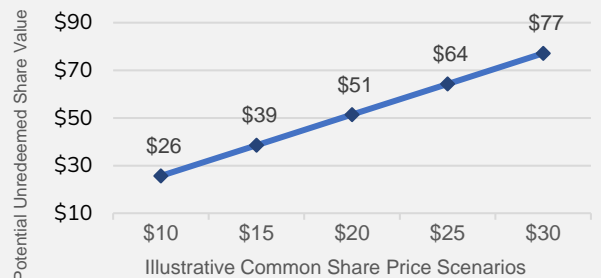
PRE-DESPAC (illustrative redemption scenarios)

INCENTIVES TO INVEST AND/OR NOT REDEEM



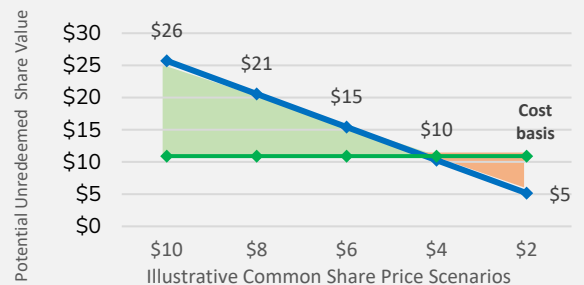
POST-DESPAC (Illustrative price scenarios with 90% redemption)

CAPTURE UPSIDE IF PRICE RISES



Value of one unredeemed share expected to increase faster than one common share price (potentially 2.6 x faster)

DOWNSIDE PROTECTION IF PRICE DECLINES



Downside protection if common share price drops below the cost basis (assumed \$10.90) due to higher expected value of one unredeemed share

DISCLAIMER

This presentation has been prepared in making an evaluation with respect to a proposed business combination (the "Proposed Transaction") between TLGY Acquisition Corporation ("TLGY") and Verde Bioresins, Inc. ("Verde").

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All Biodegradable and Compostable Claims are based on preliminary third-party ASTM D5511 and D5338 test results which are available upon request. In California you may only claim a product is compostable in an industrial composting environment upon passing ASTM D6400 testing, which testing is currently ongoing by Verde. Resin test results will vary based on application and related ingredients. Products should be tested individually and biodegradability and compostability will vary based on formula and application related thickness and density of product among other factors. For more information, please see California and US FTC Green Guides.

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Additional Information and Where to Find It: In connection with the Proposed Transaction, TLGY filed a registration statement on Form S-4 with the SEC, which includes a preliminary prospectus with respect to its securities to be issued in connection with the Proposed Transaction and a preliminary proxy statement with respect to a stockholder meeting at which TLGY's stockholders will be asked to vote on the Proposed Transaction. TLGY and Verde urge investors, stockholders, and other interested persons to read the Form S-4, including the proxy statement/prospectus, any amendments thereto, and any other documents filed with the SEC, before making any voting or investment decision because these documents will contain important information about the Proposed Transaction. After the Form S-4 has been declared effective, TLGY will mail the definitive proxy statement/prospectus to stockholders of TLGY as of a record date to be established for voting on the Proposed Transaction. TLGY's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: TLGY Acquisition Corporation, mail@tlgyacquisition.com. These documents, once available, can also be obtained, without charge, at the SEC's website www.sec.gov.

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Contact Us

invest@tlgyacquisition.com

www.tlgyacquisition.com