
Role Specification

Job title: Commercial and Business Development Director – UK and Europe

Department: Project Delivery

Location: Oxford, UK

Date: December 2022

The role within the Company

There is enormous demand for sustainable fuels, particularly for Sustainable Aviation Fuel (SAF), which is critical for decarbonising aviation, and there is very little of it being produced today. The UK Government and the European Commission have published proposals to mandate the use of SAF in the UK and EU respectively from 2025; the proposed level of 5% of EU jet fuel demand by 2030 would require over 80 plants the size of Altalto, the waste-to-fuels project being developed by Velocys and British Airways. As a result of such market demand, a wide variety of projects are being developed around the world. In the USA, recently passed regulations provide substantial tax incentives for the domestic production of low carbon fuels, including SAF. Velocys is one of a small number of technology companies in its specific space, and therefore receives frequent enquiries, but the maturity and strength of the projects in development varies widely. The potential projects span from waste to fuel opportunities to e-fuel projects.

Velocys' core technology consists of a reactor and catalyst for hydrocarbon synthesis; these are combined with a technology licence and a process design package of a structure typical of the process industries. More broadly, Velocys has integrated a technology package for the end-to-end conversion of waste or solid biomass to liquid fuels such as SAF and renewable diesel. This enables deeper involvement with clients' projects and a closer match with typical needs; it is also more complex, requiring co-ordination with the licensors of the other technologies which make up the package.

Typically, project developers approach Velocys with a Request for Information (RFI) or a Request for Proposal (RFP) for supply of technology. If selected, Velocys will then be required to support several stages of engineering development, from feasibility study through pre-FEED and FEED (Front End Engineering Design) before a firm commitment is made at Financial Close.

The Commercial and Business Development Director needs to independently judge the probability of Velocys' selection, probability of overall project success and likely timescale, as input to a decision. The Commercial and Business Development Director will then collaborate with colleagues to determine how much of the company's engineering and other resources should be applied at each stage. Therefore, it is important to know when a technology selection decision is being made and to ensure that Velocys has the best chance of being chosen for projects that do go on to be successful.

The role of the Commercial and Business Development Director involves nurturing the client relationship through all these stages, developing proposals, negotiating payment for engineering services and upfront payments for licences, ensuring that Velocys remains central to the client's project and also, to the extent possible, that the project is a success. This is a highly collaborative activity, both externally and internally: the Commercial and Business Development Director will be in constant communication with the engineering team, and frequent contact with legal, finance and technology teams, while at the latter stages the manufacturing team will become closely involved. There will also be close interaction with the client's team and with engineering and technology licensor partners. In addition, the ability to act strategically in

respect of forming and developing mutually respectful business relationships with complementary technology providers is also an essential aspect of the role.

The Commercial and Business Development Director must be skilled in proposal writing and collaborate with others to receive input into the proposal developed by the Commercial and Business Development Director.

The focus of the role is as much on managing relationships through an extended and complex technical sales cycle as well as on generation of new leads. It is important that you can grasp technical information and implications quickly and accurately and that you are able to build rapidly your knowledge of Velocys technology and its applications. It is essential for you to demonstrate your commitment to the Energy Transition and be able to communicate Velocys' role within it.

Furthermore, it is also essential to seize new opportunities and to market the company's offering through participation in carefully selected conferences and events. The Commercial and Business Development Director will be called upon to represent Velocys at such events and in general to take every opportunity to enhance the company's reach and reputation. The geographic focus may include projects anywhere in the world. However, the responsibility of this role will primarily facilitate the advancement of projects in the UK and Europe.

Velocys has a strong position in an exciting and growing market shaped by the immense forces associated with the Energy Transition. Therefore, the opportunities are constantly evolving. The Commercial and Business Development Director needs to be alert and flexible enough to take advantage of these changes, and to create new opportunities, while ensuring that Velocys delivers on the ones it has.

Responsibilities

- Develop sales prospects and manage client relationships from initial contact through stages of qualification, opportunity development, contracting and maintenance, at all stages of a client project, typically lasting several years
- Mobilise resources, both internal (e.g. engineering, manufacturing, legal, finance) and external (e.g. licensors, engineering partners) to support these opportunities
- Identify and develop opportunities to improve Velocys' offering to clients
- Identify and develop strategic partnership opportunities
- Evaluate and remain current with eSAF market dynamics, including environmental credits and other regulatory mechanisms in different regions and specific countries
- Represent the Company externally in a wide variety of situations
- Develop detailed sales proposals at all stages of a client project, including feasibility studies, engineering packages, and sales of reactor, catalyst and technology licences
- Manage client due diligence: ensure client obtains robust evidence for the effectiveness of the technology Velocys offers (both proprietary FT and third-party components)
- Understand risks associated with each client project and prioritise resources appropriately;
- Maintain awareness of market developments, including competition, economic forces and regulation, particularly in relation to support for low-carbon products
- Monitor and analyse SAF technology competitors
- Support commercial negotiations related to Velocys projects where required

Organisational interactions

- Immediate supervisor title: Senior Vice President, Business Development and Technology Delivery
- Next level supervisor title: CEO
- Collaboration with other individuals and groups: Vice President New Projects, Vice President



Waste to Fuels, Vice President Engineering, Vice President Manufacturing, Vice President Catalyst, General Counsel, Head of IT & Group Finance, Director of Communications and Sustainability and respective teams

Education and experience

- Proven experience of business development in a complex technical environment
- Evidence of successful long-term client relationships resulting in definite achievements, with demonstrable ability to integrate both commercial and technical aspects of a project
- An understanding of fuels, waste and/or environmental credit markets is required
- An engineering or chemistry background would be advantageous but is not essential
- Demonstrated commitment to environmental sustainability
- Experience in the renewable energy markets is an advantage but is not essential
- Excellent written and spoken communication skills with a strong eye for detail
- High calibre of analytical skills and numeracy, typically consistent with a degree of a high academic standard or equivalent evidence
- Strong relational and interpersonal skills and teamwork, both outside and inside the company
- Excellent and proven organisational and administration skills in a sales setting
- Demonstrated level of initiative
- Highest ethical and professional standards

Contact

Please send your CV and any additional information to support your application to:

careers@velocys.com.

