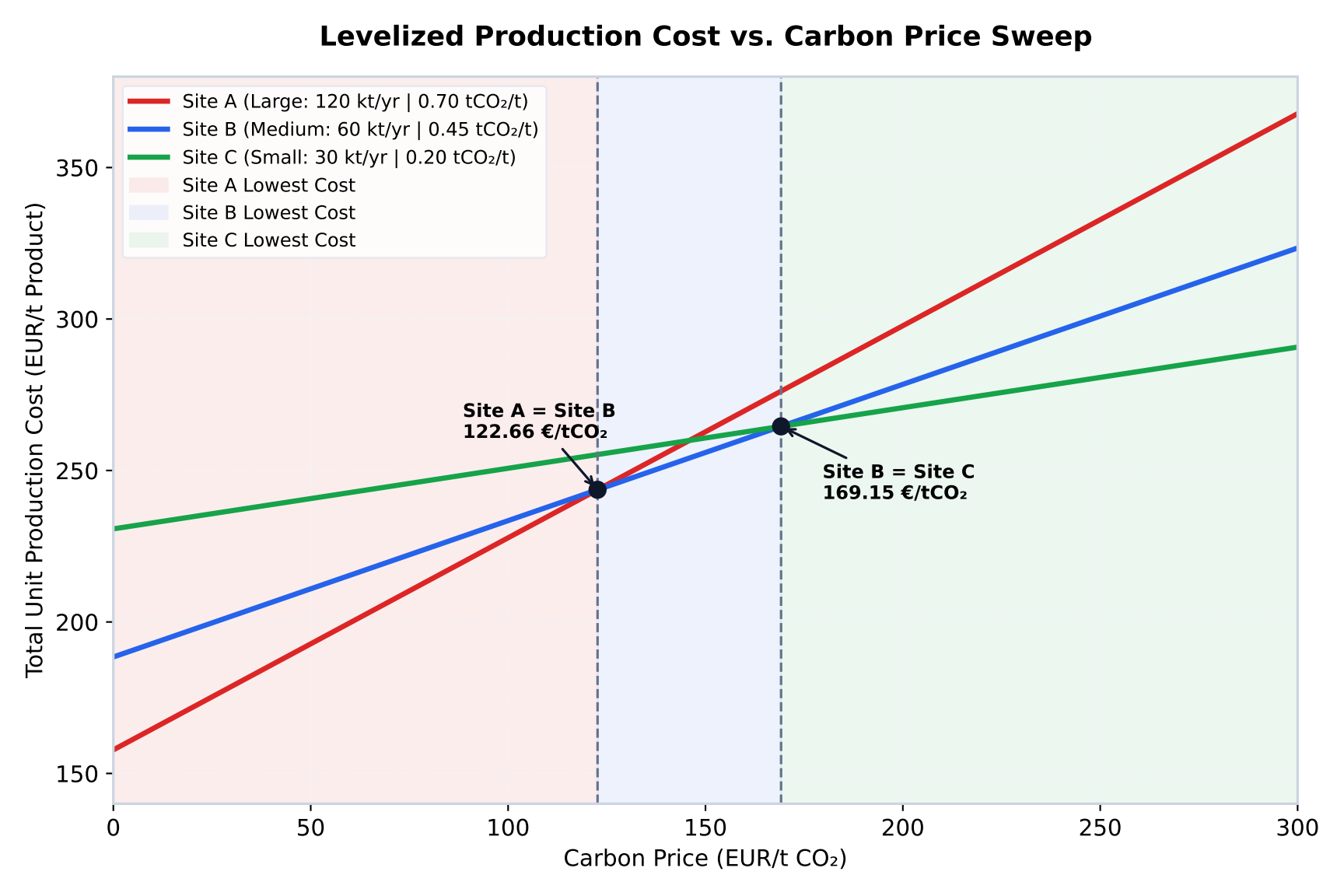

Levelized Production Cost vs. Carbon Price Sweep
Site A (Large: 120 kt/yr | 0.70 tCO₂/t)
Site B (Medium: 60 kt/yr | 0.45 tCO₂/t)
Site C (Small: 30 kt/yr | 0.20 tCO₂/t)
Site A Lowest Cost
Site B Lowest Cost
Site C Lowest Cost
Site A = Site B
122.66 €/tCO₂
Site B = Site C
169.15 €/tCO₂
Total Unit Production Cost (EUR/t Product)
Carbon Price (EUR/t CO₂)
150
200
250
300
350
0
50
100
150
200
250
300