This presentation contains forward-looking statements about matters such as: the capacity and projected sales volumes for our Canadian pellet projects; expected production times for projects; and the expected cost to construct our projects. These statements are based on management’s current expectations and actual results may differ materially as a result of various risks and uncertainties. Factors that could cause actual results to differ from those reflected in the forward-looking statements are set forth in Rentech’s press releases and periodic reports filed with the Securities and Exchange Commission, which are available via Rentech’s website at www.rentechinc.com. The forward-looking statements in this presentation are made as of the date of this presentation and Rentech does not undertake to revise or update these forward-looking statements, except to the extent that it is required to do so under applicable law.
Rentech’s Corporate Structure

Rentech, Inc.
(NASDAQ: RTK)
Market capitalization ~ $330 MM
(~1,000 employees)

- Wood Fiber
  (580 employees)
  - Wood Pellets
  - Wood Chipping
- Fertilizer
  (360 employees)
  RTK 60% Owner
  (NYSE: RNF)

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Rentech, Inc.
(NASDAQ: RTK)
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Global Expansion

39 Facilities*
Facilities Located in 4 Countries
Serving Customers in 13 Countries

*2 Canadian pellet facilities under construction

- Countries with Rentech Operations & Customers
- Countries with Customer Accounts
### Rentech Fibre in 2014

**Fulghum Fibres**
- 32 operating chip mills, processing 15 million tons of wood fibre in US, Chile & Uruguay
- Customer base: Blue chip producers of pulp, paper and container board, and tissue products in North & South America

**Rentech Canada**
- >400,000 mt pellets per annum x 10 years
- Dedicated port terminal in Quebec City
- Customer base: Majority of pellet production sold under long term contracts with Drax and Ontario Power Generation

**New England Wood Pellet**
- 3 plants – 240,000 tons capacity
- Largest manufacturer of bagged pellets in the U.S.
- Northeast home heating market
- Customer base: Big box stores, local light industrial and specialty uses
Excerpts from April 10, 2014 public announcement:

- Blackstone / GSO brings access to capital, investment opportunities, and experienced shareholder oversight to the Board of Directors
  - Supports the growth of Rentech’s businesses, specifically the wood fibre business
  - Investment is culmination of nearly two years of diligence on Rentech’s businesses, assets and management
  - Sophisticated global investor becomes largest shareholder and joins Board of Directors
Eastern Canada Pipeline

With a sustainable, high quality fibre supply and efficient transportation in place, Rentech is well positioned to meet growing demand from the Europe and North America.
### Canadian Pellet Business: Stable Cash Flows

- **Stable Cash Flow**
  - Contracts indexed for inflation, fuel and fibre supply

- **Long-Term Feedstock Supply**
  - 20-year supply with evergreen renewal of sustainable Crown fibre

- **Secure Logistics**
  - Long-term contract for rail services with CN
  - Long-term contract for Stevedoring services at Port of Quebec
  - Exclusive priority access to largest bulk pellet terminal in Eastern Canada

- **Growth**
  - Opportunities to leverage port access, capable of handling over 1 million tonnes of pellets annually

**10-year take-or-pay contracts for 445,000 tonnes of pellets annually**
## Canadian Pellet Projects: Atikokan & Wawa Summary

<table>
<thead>
<tr>
<th></th>
<th>Wawa, ON</th>
<th>Atikokan, ON</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capacity</strong></td>
<td>450K</td>
<td>100K</td>
</tr>
<tr>
<td>(metric tonnes/yr.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Site</strong></td>
<td>Converted OSB mill</td>
<td>Converted fiber board mill</td>
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<tr>
<td><strong>Logistics</strong></td>
<td>CN Rail</td>
<td>None required</td>
</tr>
<tr>
<td></td>
<td>Port of Quebec</td>
<td></td>
</tr>
<tr>
<td><strong>Offtake</strong></td>
<td>Drax 400K tonnes 10 years</td>
<td>Ontario Power 45K tonnes</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Option on add’l 45K tonnes</td>
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<tr>
<td></td>
<td></td>
<td>10 years</td>
</tr>
</tbody>
</table>
Canadian Pellet Projects: Atikokan & Wawa update

• **Atikokan**
  - In final commissioning and start-up (began on 10/28/14)
  - Last phase before producing pellets in the coming weeks
  - OPG: Arrangement of delivering third-party pellets to OPG will be curtailed as production ramps up

• **Wawa**
  - Commissioning and startup expected in November
  - All major equipment is in place including the drying system, bark furnace, and both log cranes
  - Expect to be producing pellets early 2015

• **Total cost of acquisition and conversion of Wawa and Atikokan expected to be approximately $105 million**
  - Update as of November 6, 2014
Pellet Port Terminal in Quebec City, Qc
Port Terminal in Quebec City – Wolfe’s Cove

Quebec City: Largest bulk terminal in Eastern Canada
- Year round terminal access
- Quebec Stevedoring controls handling facility
- 15 year contract with Rentech

Capable of handling Panamax vessels
- Panamax / Modified Chip Carriers are the Largest ship classes targeted by Drax to transport wood pellets into UK

Aggregation:
- Rentech provides exclusive affordable access to export market for under-capacity producers

Drax Power
- First shipment to Drax expected second quarter 2015
- Ability to ship pellets from Atikokan to the port to supplement production from Wawa
Port Terminal in Quebec City – Wolfe’s Cove

- State-of-the-art dedicated unloading, storage, and vessel loading facilities to be constructed
  - Rentech will control storage capacity through exclusive arrangement with QSL
  - Dedicated wood pellet rail car unloading
  - 75K tonnes of Dome Storage
  - Industry leading dust-free control and fire detection and suppression systems
State-of-the-art Terminal : Dust collection system

- High performance dust collectors installed at each transfer point
- Fully enclosed tube conveyers (unlike a roller conveyer)
- Negative pressure (creates a vacuum inside) to prevent the dispersion of dust
- Recovery of dust in a closed container connected to the dust collector’s filter for subsequent recycling
- Nothing escapes to the outside

Design of the dust collection system (in pink)
State-of-the-art Terminal: Fire Control

- Designed for the latest technologies and equipment with integrated control and safety features
- Meets specific operating and fire prevention standards and codes
- Continuous temperature control system throughout the terminal
- Automatic dry sprinkler system
- Surveillance (24/7) linked to a central control station and to port authorities
Thank you

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