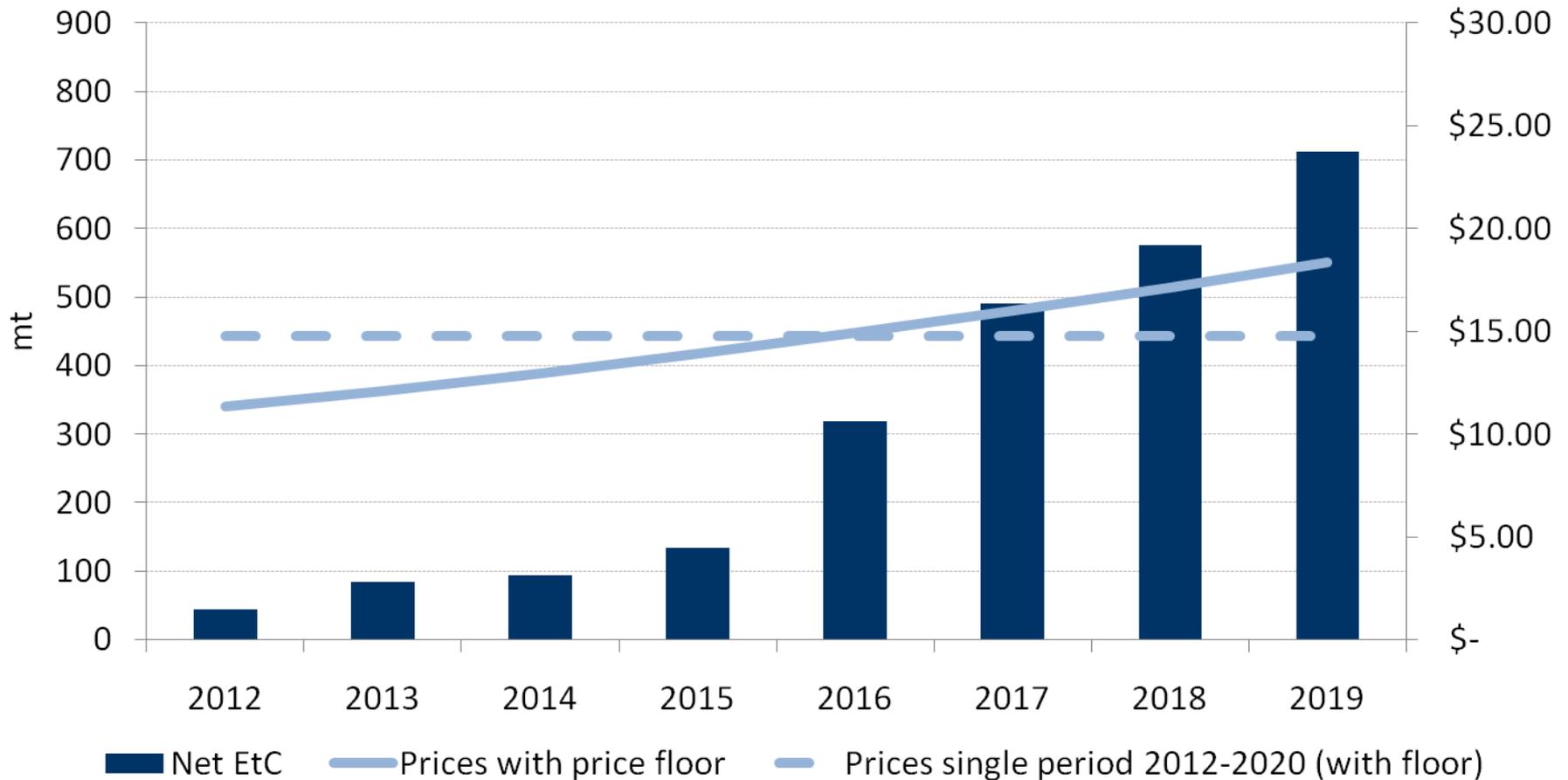


Kerry-Boxer: \$15/t over 2012-2020 period



- Assumes EPA / DOT vehicle standard and 15% RPS are also passed
- Prices are at the price floor through the whole period