



Enviva Biomass
Pellet Fuels Institute Annual General Meeting
July 25, 2016

WHY ENVIVA?

Strong Financial Base

- Enviva Partners, LP completed IPO in April, 2015 (NYSE: EVA)
- Riverstone, \$30B private equity fund, is a principal owner
- John Hancock Life Insurance is a key joint venture partner

Sustainability

- Independently certified and audited forest supply chains
- Proprietary “track and trace” system protects sensitive areas
- \$5 million Enviva Forest Conservation Fund

Stable Cost Position

- Plants located in advantageous fiber baskets
- Operating at scale

Vertical Integration

- Control of export logistics
- Common equipment across facilities
- In-house fiber procurement

Experienced Management

- Industry-leading founders
- Experienced public company professionals
- Core segment expertise

Quality and Reliability

- Preferred supplier to major electricity generators
- Production processes and logistics assets ensure quality products are delivered to customers

ENVIVA: STRONG FINANCIAL POSITION FOR CONTINUED GROWTH

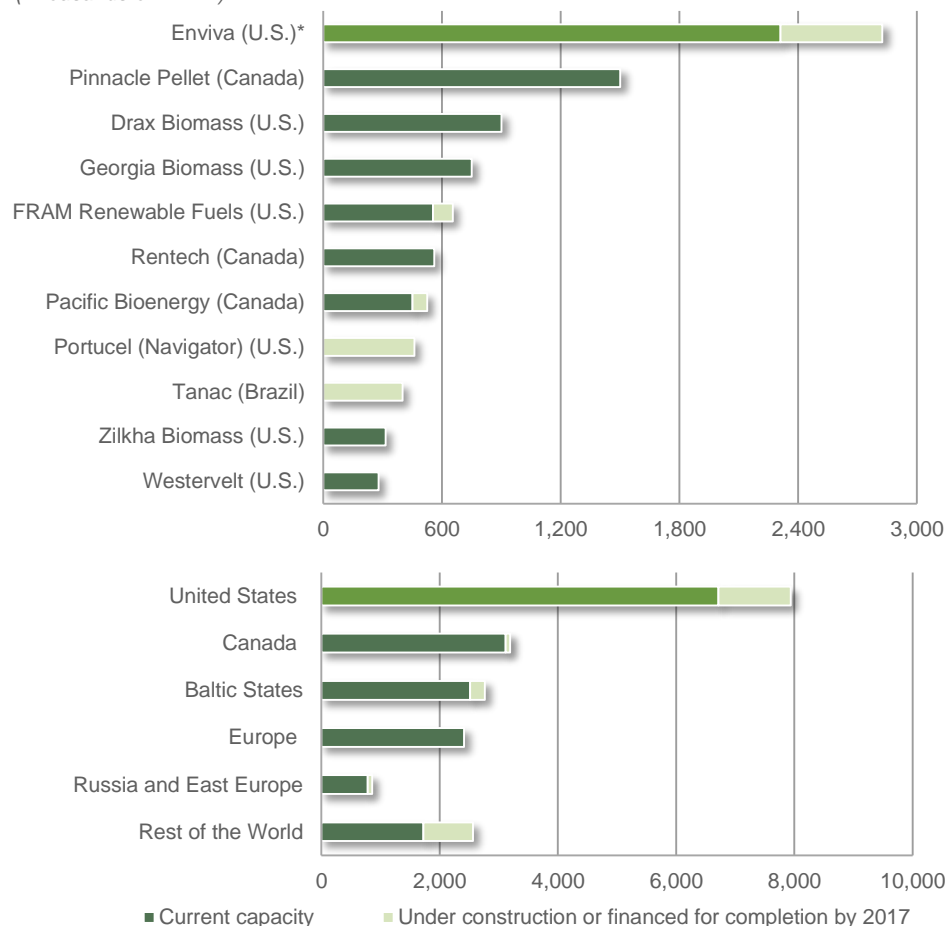
- Strong financial base with ~\$1 Billion total capital deployed to date
- The Enviva family of companies conducts its activities through:
 - Enviva Partners, LP, a publicly traded (IPO in April, 2015), growth oriented, drop-down master limited partnership (NYSE: EVA)
 - Enviva Development Holdings, LLC, a wholly-owned private subsidiary
- In addition to public shareholders:
 - Riverstone Holdings, a \$30B+ energy-focused private equity fund, is a principal owner
 - John Hancock Life Insurance, one of the world's largest timberland owners with more than 6 million acres, is a key joint venture partner

ENVIVA: WORLD'S LARGEST PELLET SUPPLIER BY PRODUCTION CAPACITY TO MAJOR POWER GENERATORS

- Pellet industry characterized by fragmented worldwide supply base, generally start-ups targeting retail end users
- Retail suppliers typically build smaller plants (average ~50k to 100k MTPA) and may have limited access to capital
- Enviva distinguishes itself with an industrial, enterprise-scale approach
- Carefully assembled team of foresters, wood products and industrial manufacturing experts, logisticians and engineers

Worldwide Industrial Pellet Producers and Regional Production

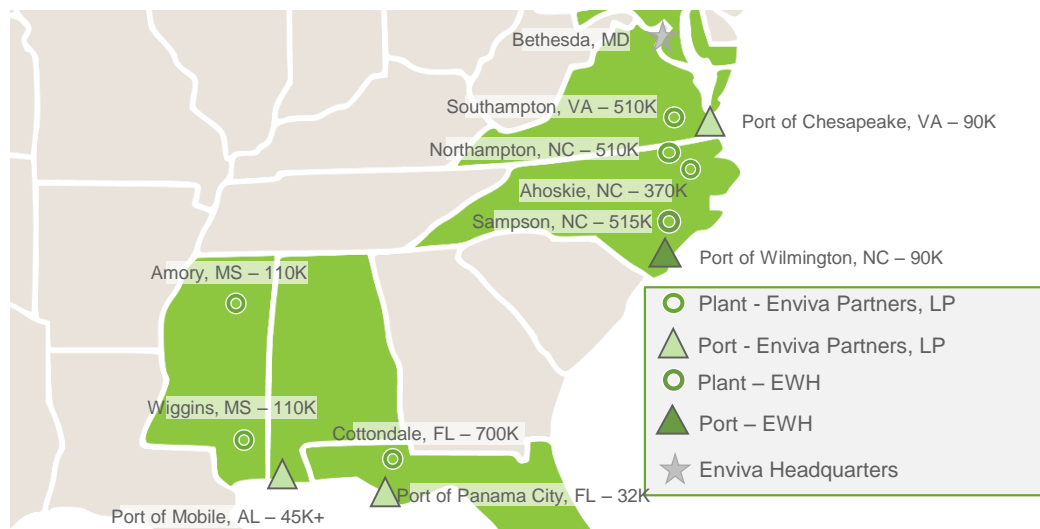
(Thousands of MTPY)



Source: Hawkins Wright: *The Outlook for Wood Pellets – Demand, Supply, Costs and Prices*; First quarter 2016

* Includes the Sampson plant (under construction) of Enviva Wilmington Holdings, LLC, a joint venture between a wholly-owned subsidiary of Enviva Holdings, LP (the "Sponsor") and certain affiliates of John Hancock Life Insurance Company, but does not include other production plants being developed by the Sponsor or the joint venture.

ENVIVA: LARGE FACILITY FOOTPRINT



EVA Storage and Terminals Assets

Port of Mobile

Location: Mobile, AL, Cooper Marine & Timberlands ChipCo Terminal
Startup: 3rd Party Agreement
Storage: Flex barge storage with 45K+ MT of capacity

Port of Chesapeake

Location: Chesapeake, VA, wholly owned by Enviva
Startup: November 2011
Storage: Dome storage with 90K MT of capacity

Port of Panama City

Location: Panama City, FL, Port Panama City
Startup: 3rd Party Agreement
Storage: Flat warehouse storage with 32K MT of capacity



EWH Storage and Terminals Assets

Port of Wilmington (under construction)

Location: Wilmington, NC
Storage: Dome storage with 90K MT of capacity



EVA Production Plants

Amory

Location: Amory, MS
Startup: August 2010 (acquired)
Annual Production: 110K MTPY



Wiggins

Location: Wiggins, MS
Startup: October 2010 (acquired)
Annual Production: 110K MTPY



Ahoskie

Location: Ahoskie, NC
Startup: November 2011
Annual Production: 370K MTPY



Northampton

Location: Northampton, NC
Startup: April 2013
Annual Production: 510K MTPY



Cottondale

Location: Cottondale, FL
Startup: May 2008 (acquired January 2015)
Annual Production: 700K MTPY



Southampton

Location: Southampton, VA
Startup: October 2013
Annual Production: 510K MTPY



EWH Production Plants

Sampson (under construction)

Location: Sampson, NC
Annual Production: 515K MTPY



ASSETS CURRENTLY UNDER CONSTRUCTION

Enviva Pellets Sampson (NC)

- 515K MTPY “Build and Copy” replica of Northampton/Southampton plants



*Enviva Pellets Sampson (NC)
Construction*

Enviva Port of Wilmington (NC)

- “Build and Copy” replica of Enviva Port of Chesapeake
- Port under construction, ~1 million MTPY volume expected in 2017
- Capable of loading up to Panamax



*Enviva Port of Wilmington (NC)
Construction*

MARKET: SIGNIFICANT GROWTH PROJECTED IN INDUSTRIAL WOOD PELLET MARKET DEMAND

Global industrial wood pellet demand expected to grow to more than 29 million tons by 2020, a 17% annual growth rate¹

- South Korean demand expected to grow to 2.7 million tons a year in 2020¹ as the Renewable Portfolio Standard increases come into effect and several power generators consider new-build and full unit conversions to biomass
- Three UK facilities have passed state review or are under review for conversion to wood pellets
 - 420 MW Lynemouth facility at 1.4 million metric tons per year from 2017-2027
 - Drax's third 660 MW biomass unit anticipated to require more than 2 million tons (awaiting EU state-aid review of its CfD)
 - MGT Teesside project expected to require nearly 1 million tons annually of imported biomass
- In the Netherlands, RWE's Amer CHP & Engie's Maasvlakte facilities has been granted a subsidy under the SDE+ program, the facility could consume between 1M to 1.5M MT of wood pellet per year.

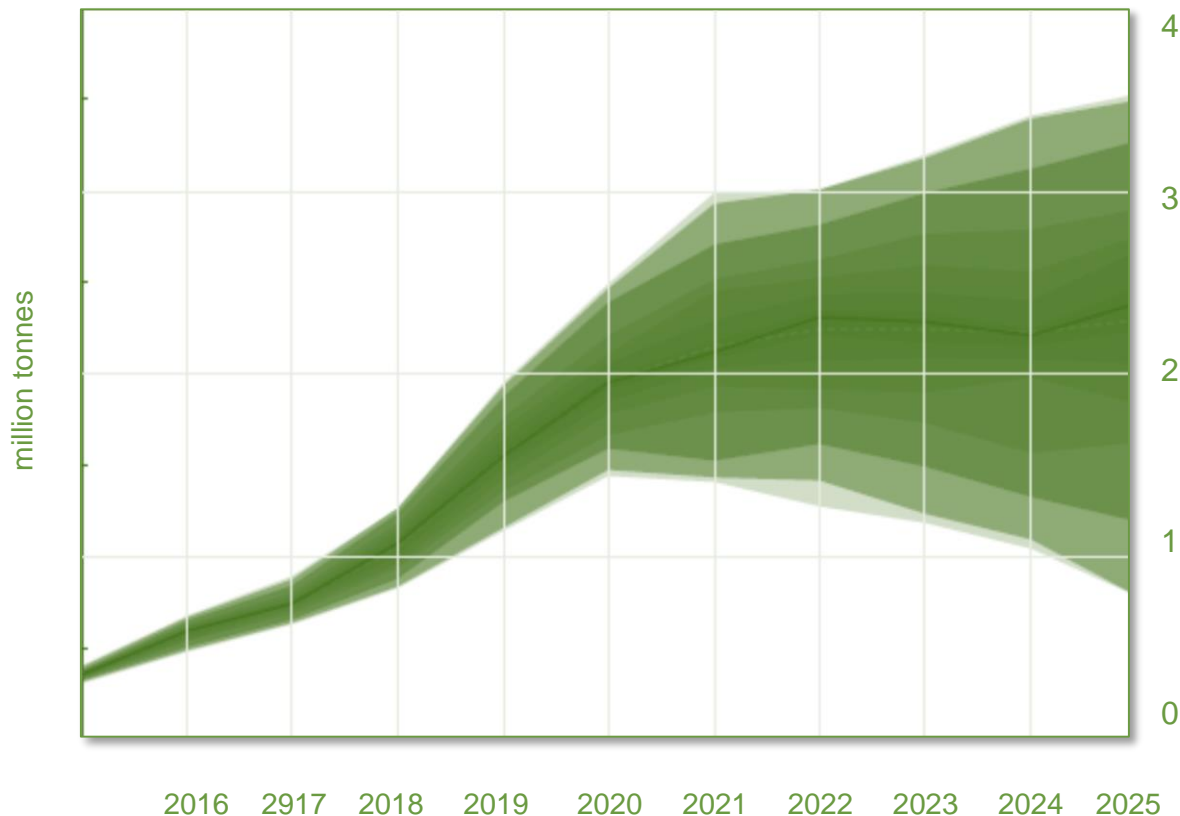


¹Source: Hawkins Wright: The Outlook for Wood Pellets – Demand, Supply, Costs and Prices; First quarter 2016. 2020 worldwide demand expectation assumes the Langerlo facility conversion occurs

MARKET: INDUSTRY ANALYSTS PROJECT GROWING DEMAND IN JAPAN

Significant growth in Japanese wood pellet demand is expected to continue through 2030 when demand is expected to reach ~10 million tons annually¹

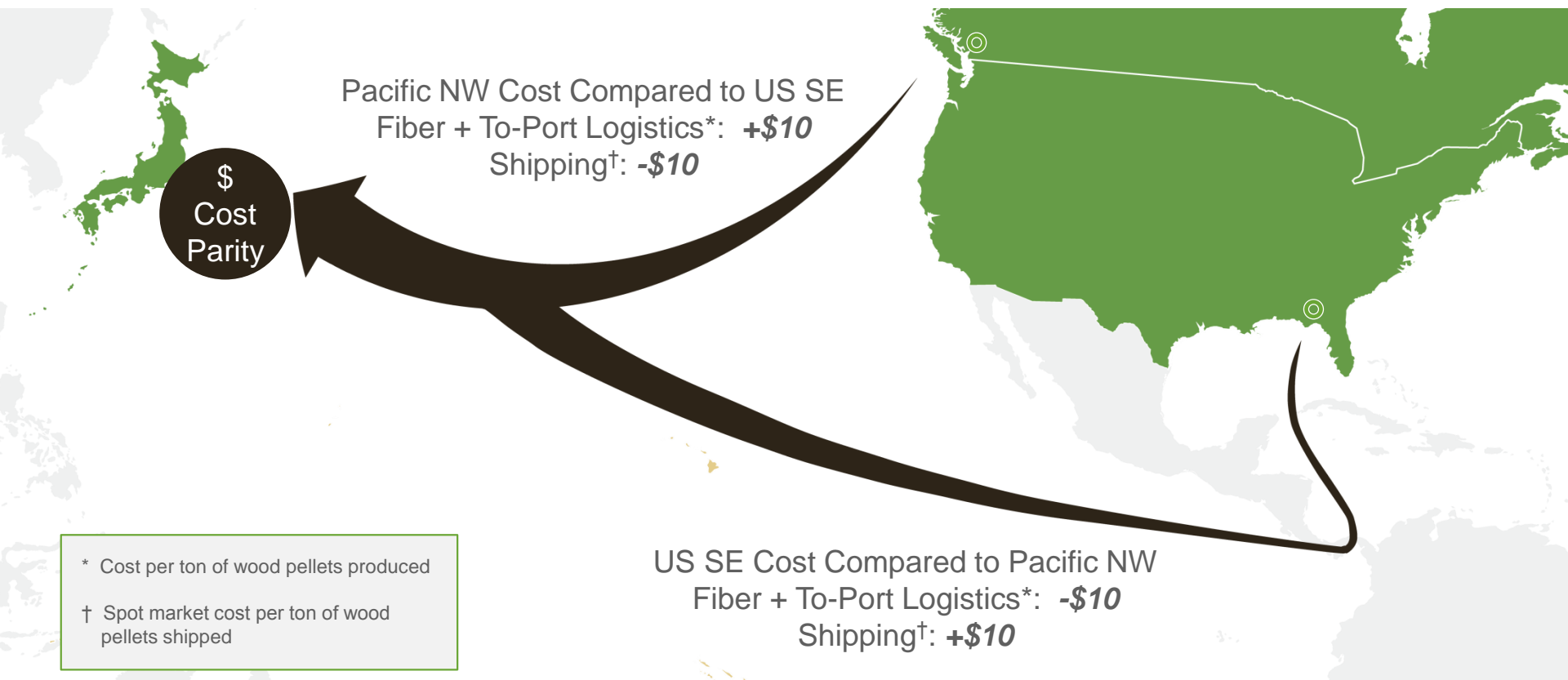
JAPAN MARKET – 10 YR FORECAST²



- 1) Argus Biomass Markets- Issue 16-015; April 13, 2016. Japanese biomass industry participant's view.
- 2) Hawkins Wright: The Outlook for Wood Pellets – Demand, Supply, Costs and Prices; First quarter 2016

MARKET: KEY NORTH AMERICAN REGIONS DELIVER COST-COMPETITIVE WOOD

Wood pellets from the U.S. South and the Pacific Northwest can be sourced cost-competitively by Japan



“An industry that can reduce greenhouse gas emissions, increase forest growth and create jobs sounds too good to be true. But that is the reality of the emerging wood pellet market in the Southern US.”

- USDA Chief Economist Robert Johansson, 2015



Thank You