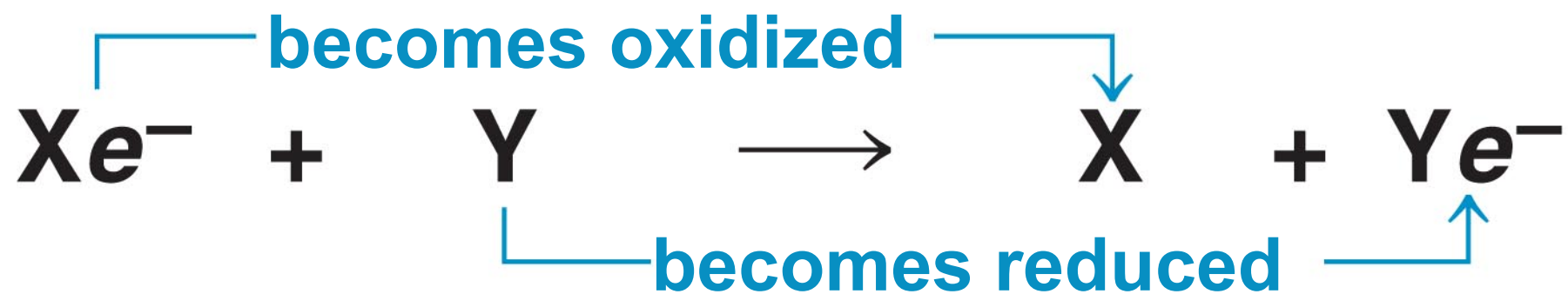
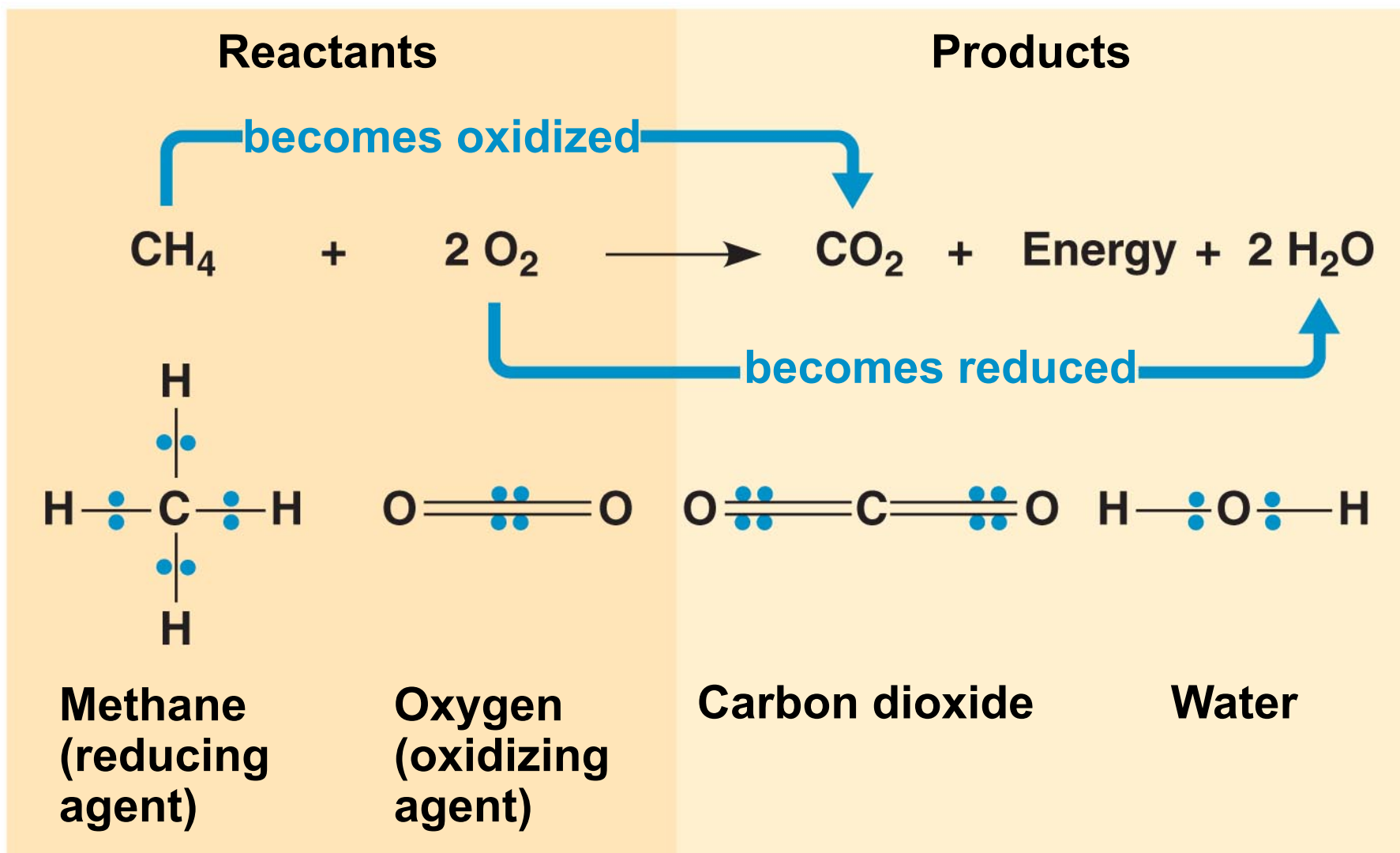


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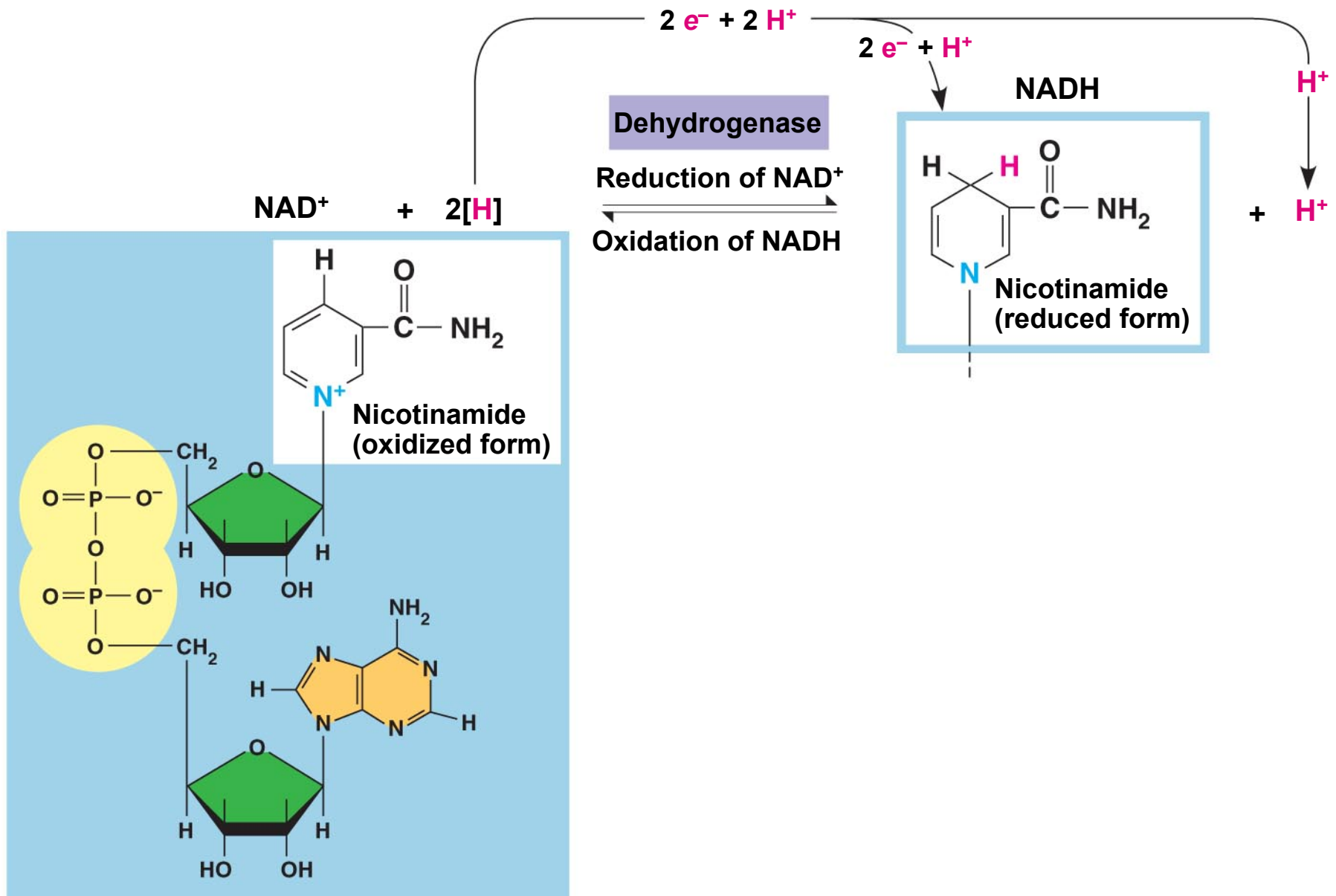
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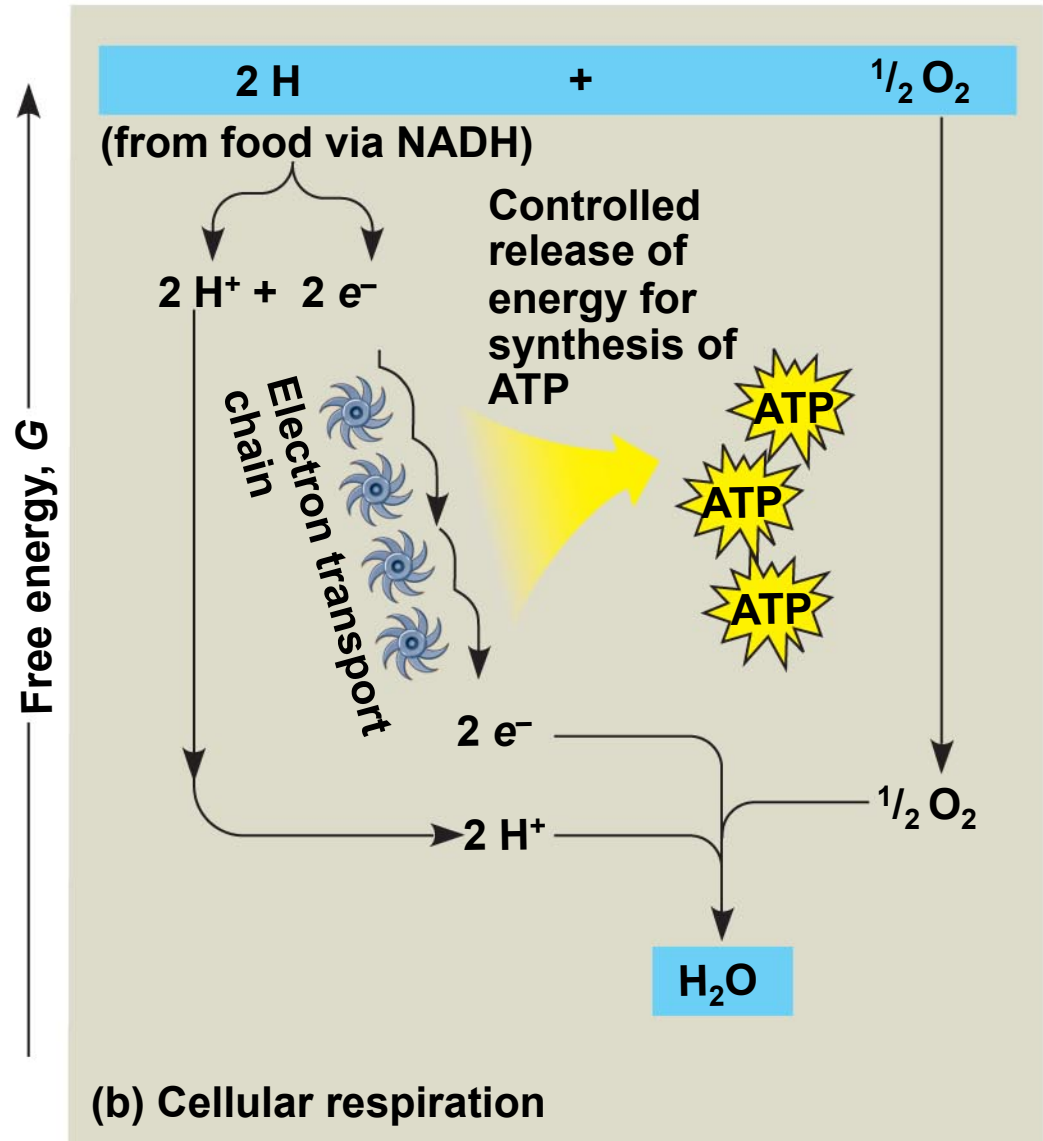
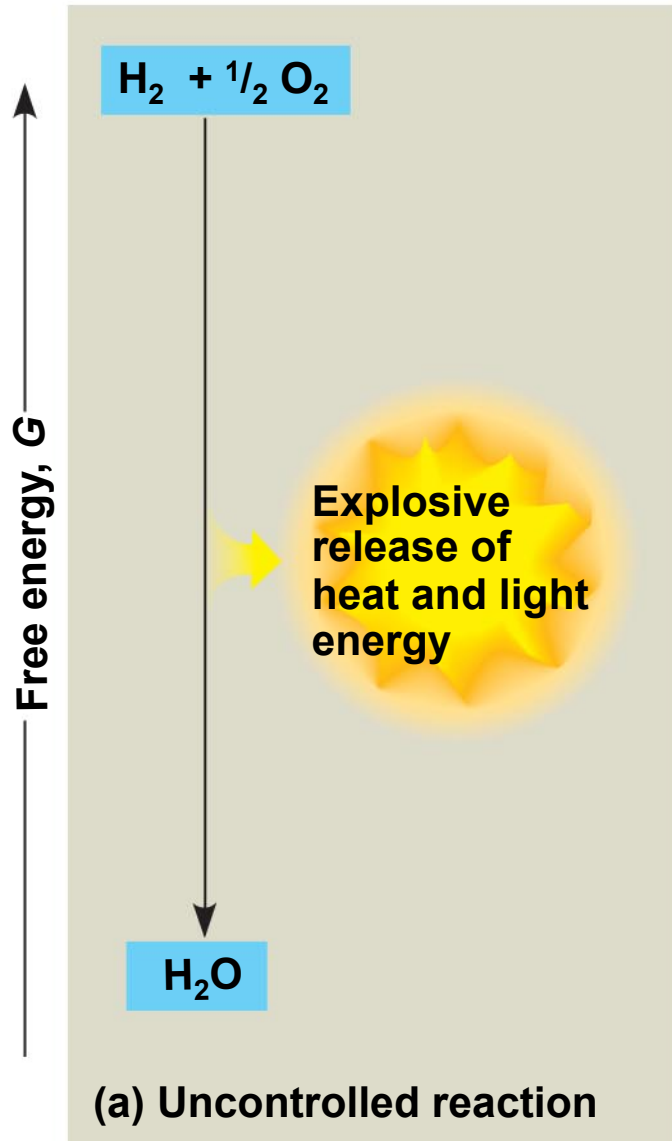


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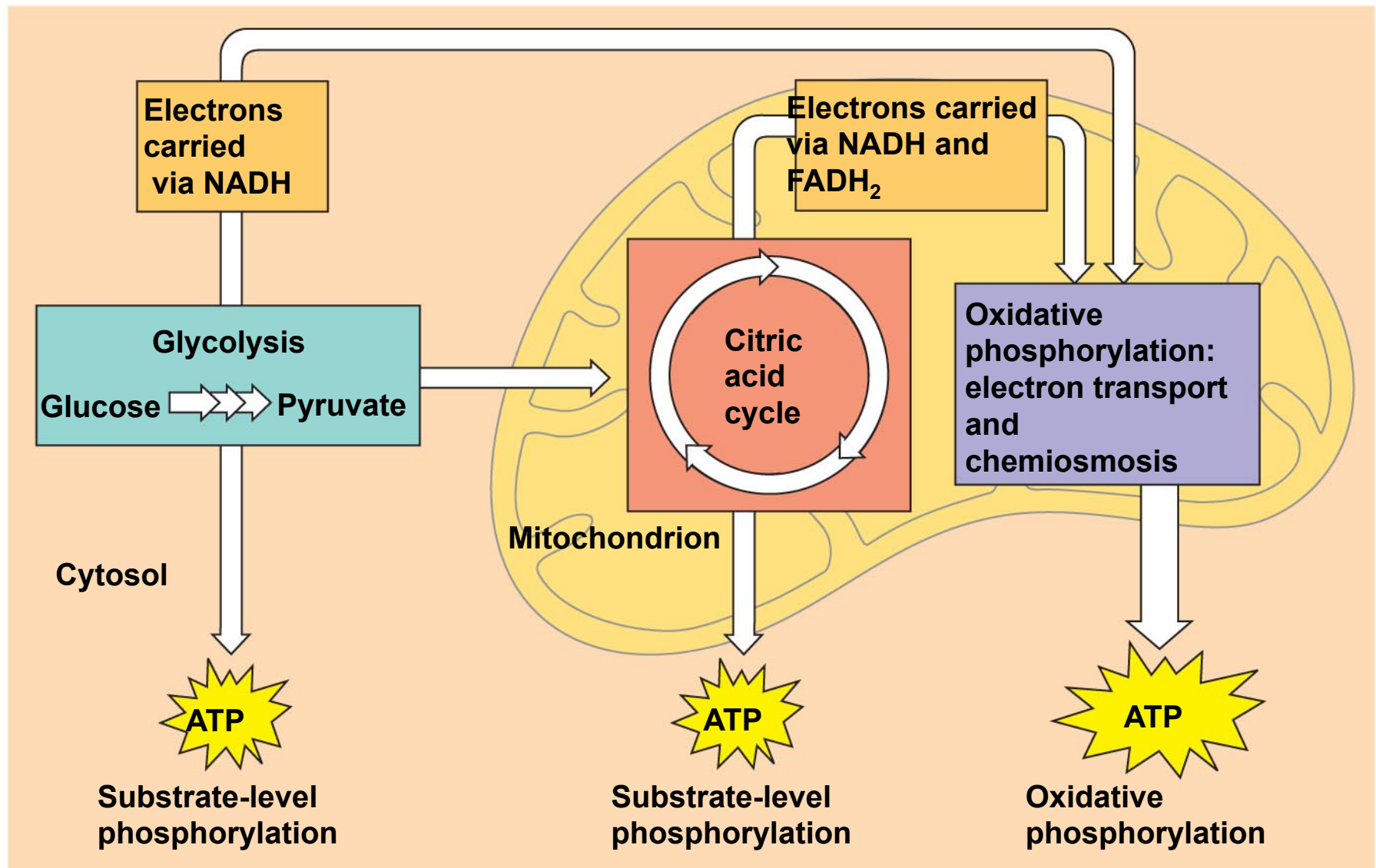


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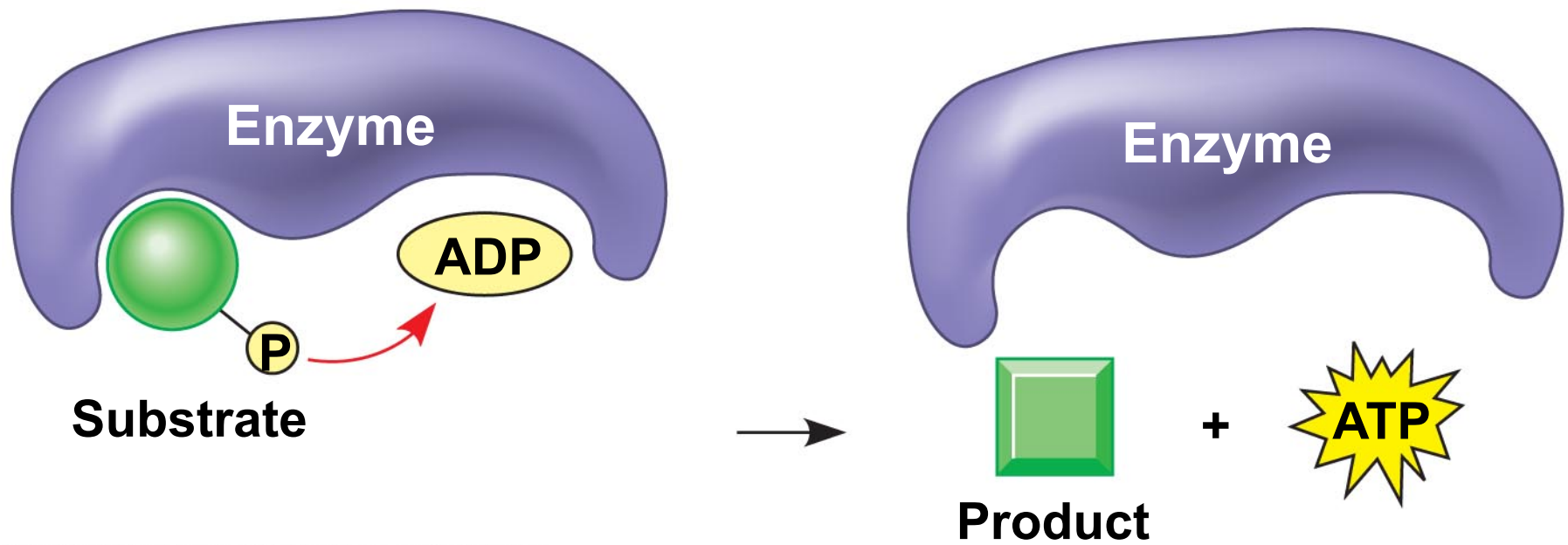






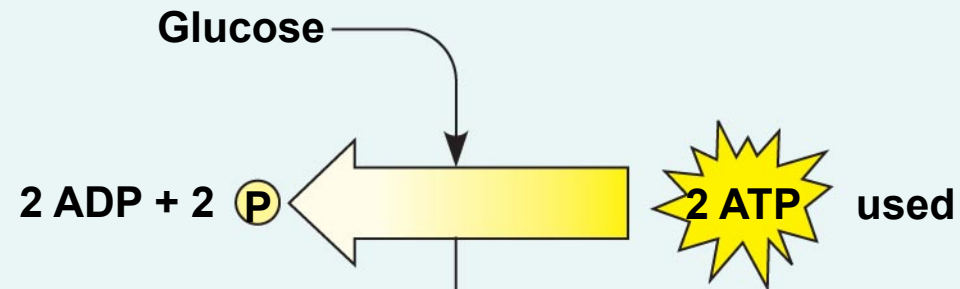


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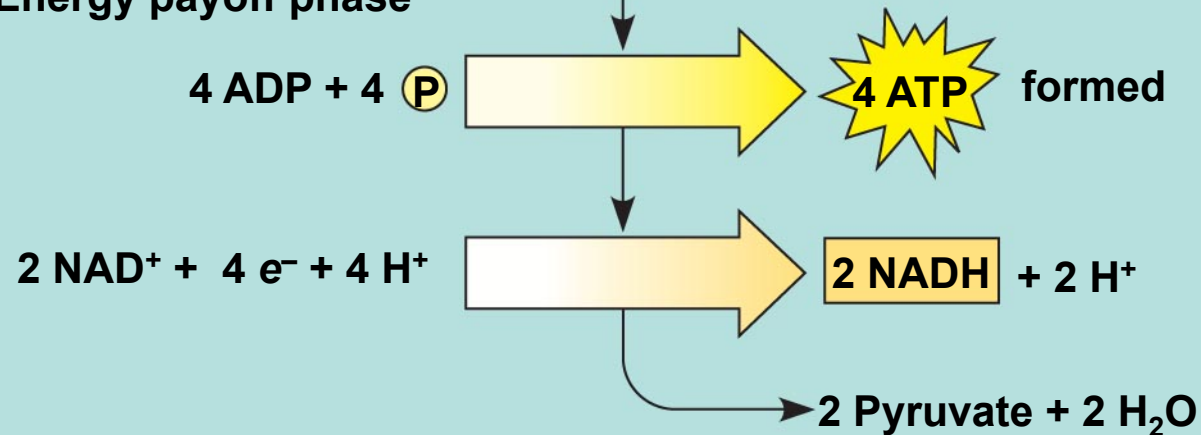


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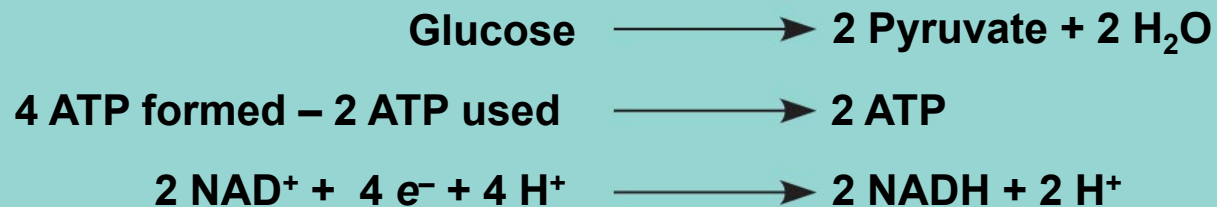
## Energy investment phase

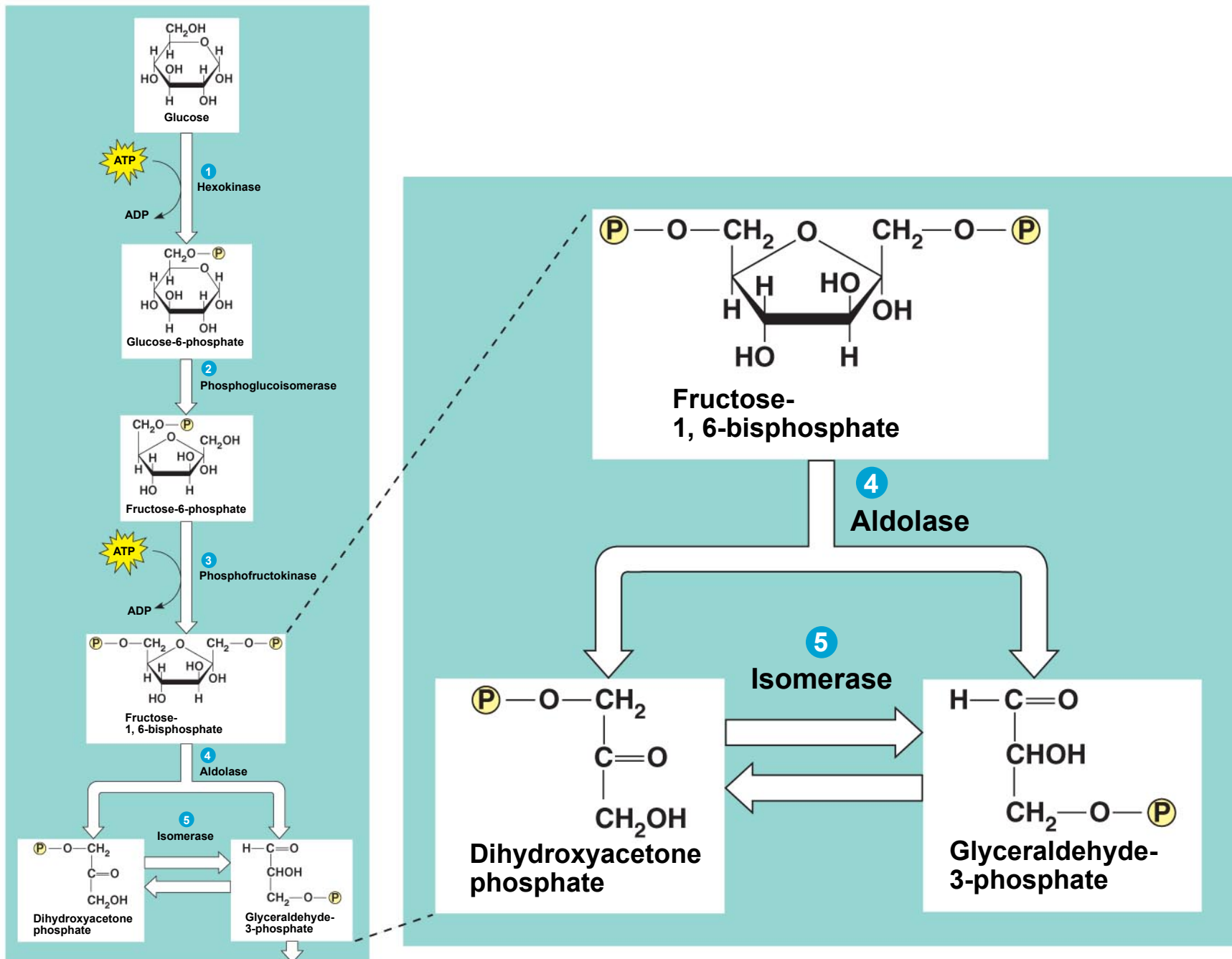


## Energy payoff phase

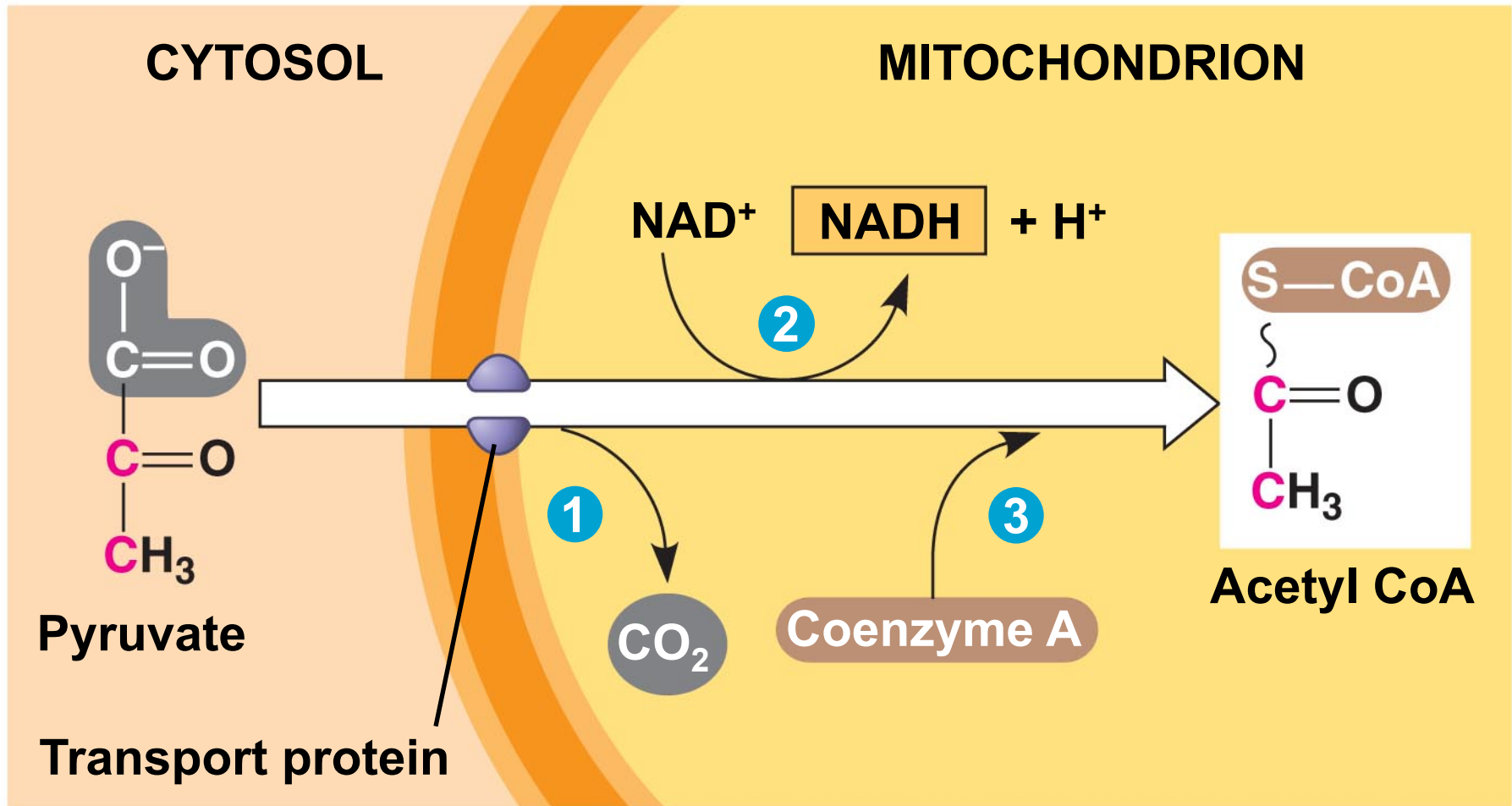


## Net

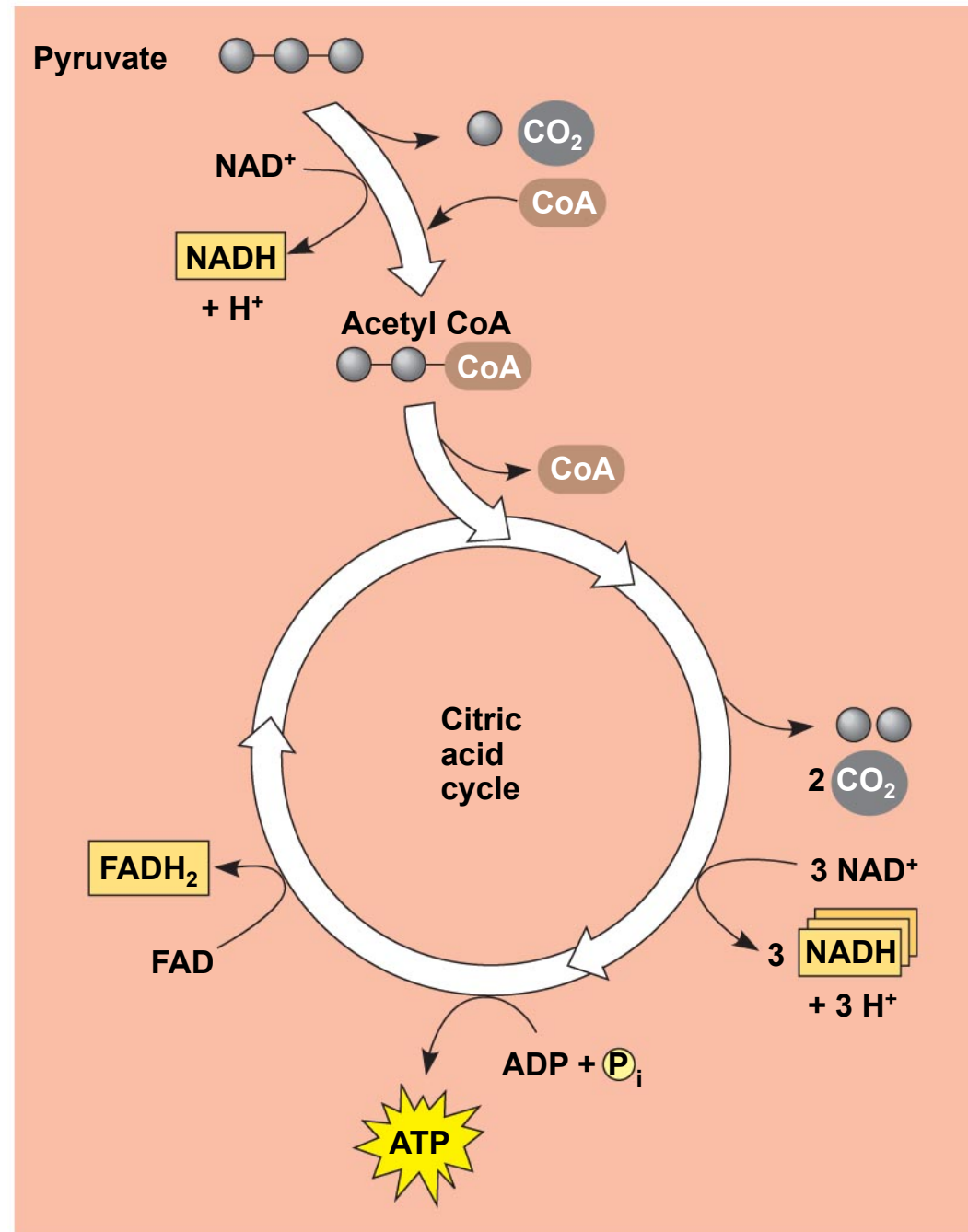




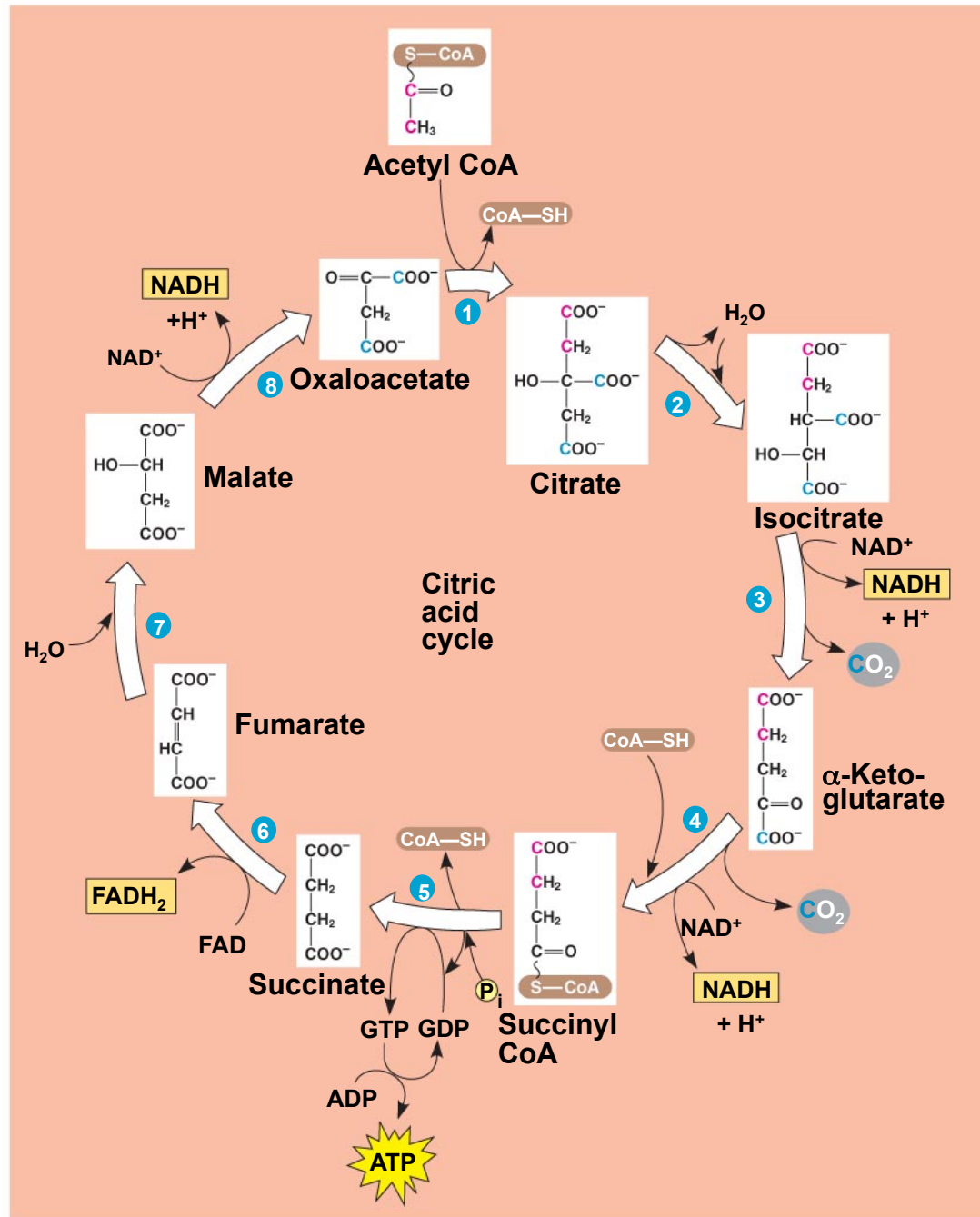




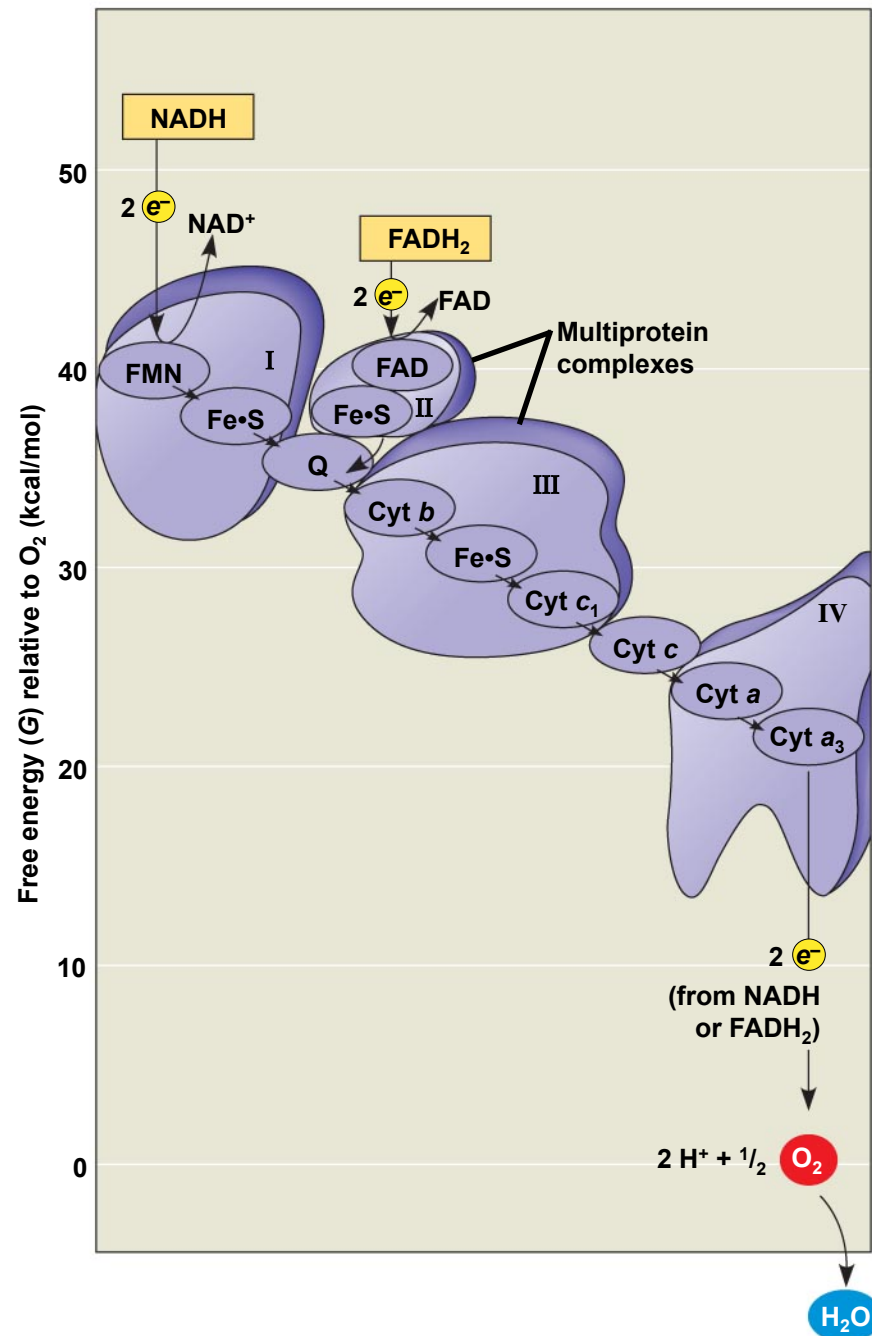
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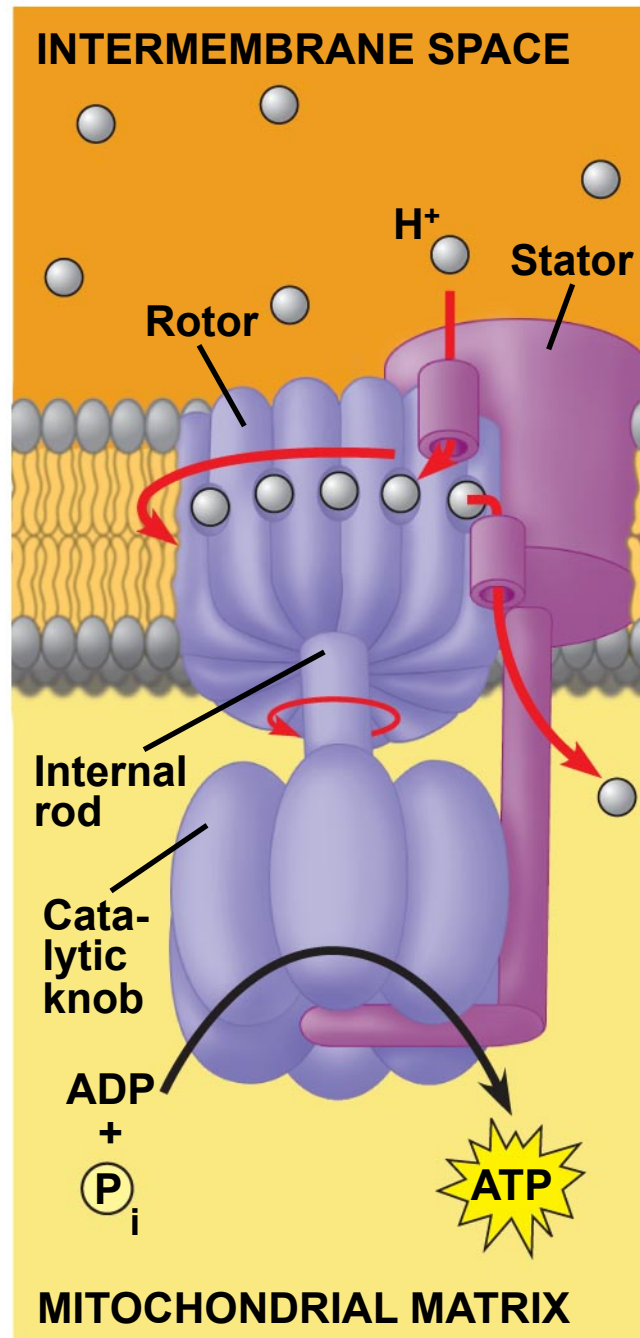


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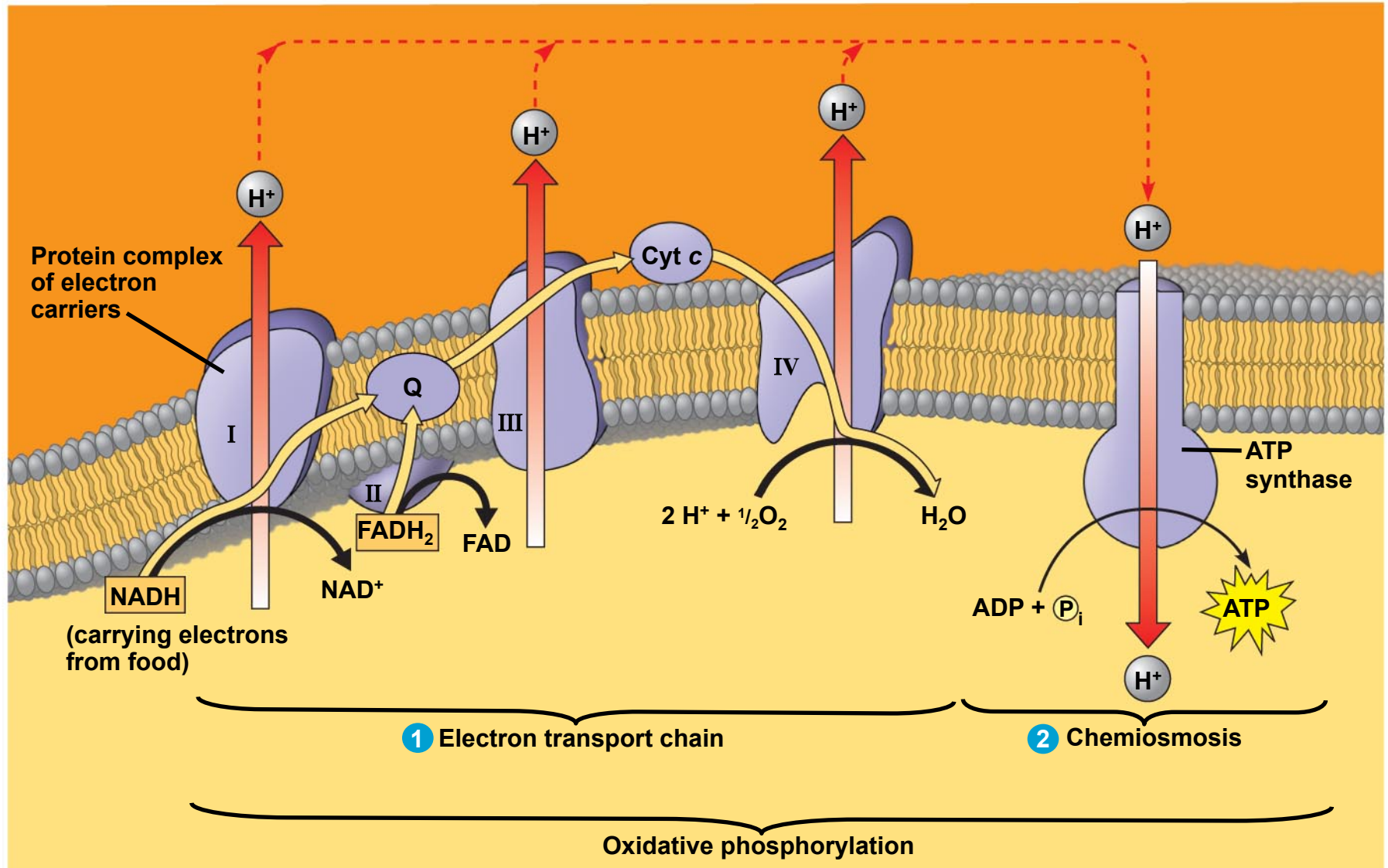




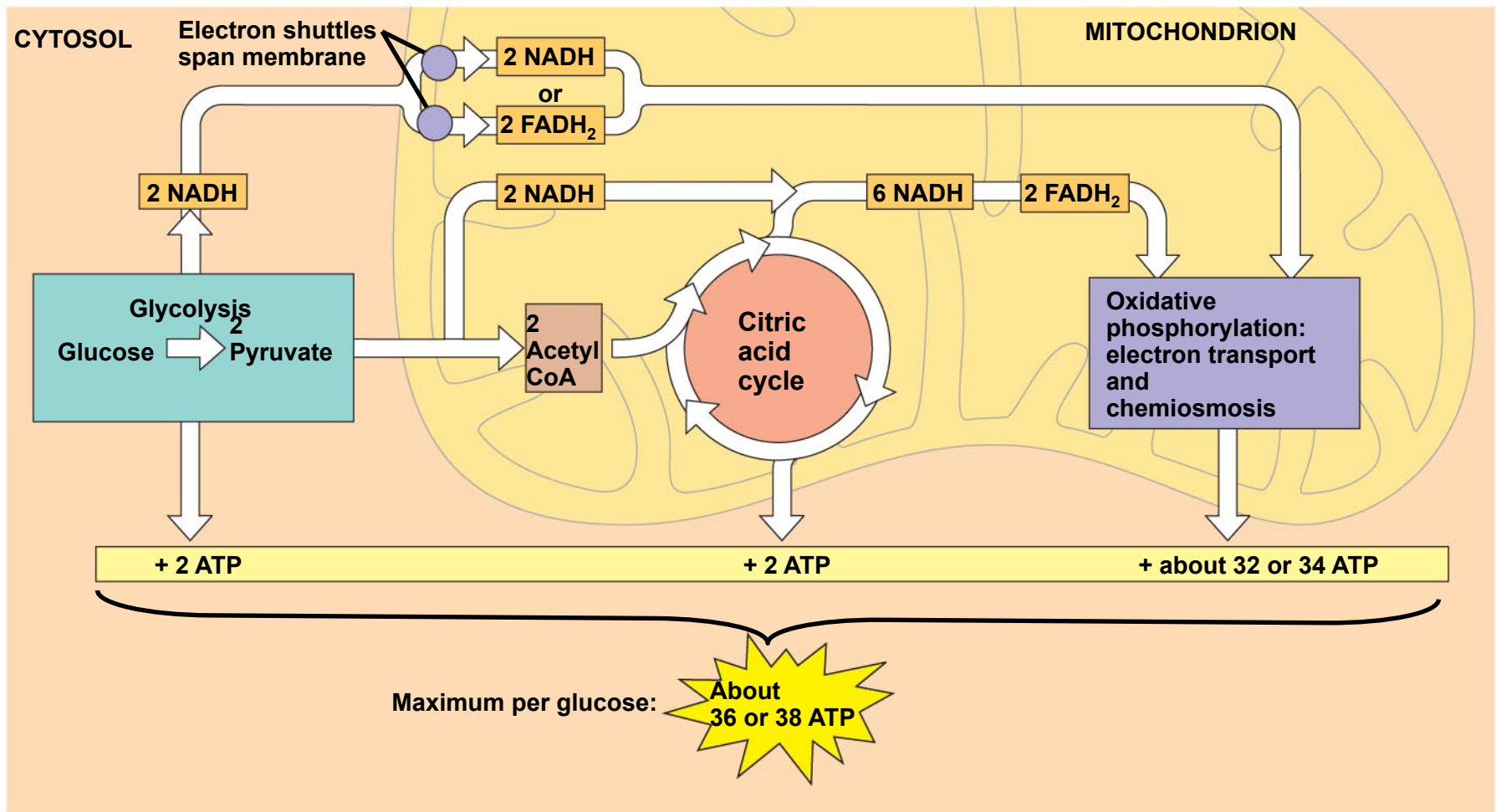




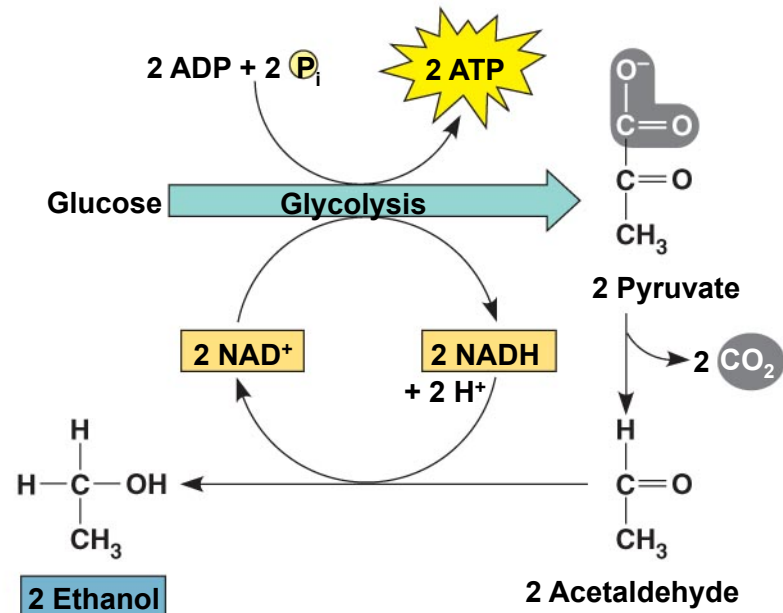
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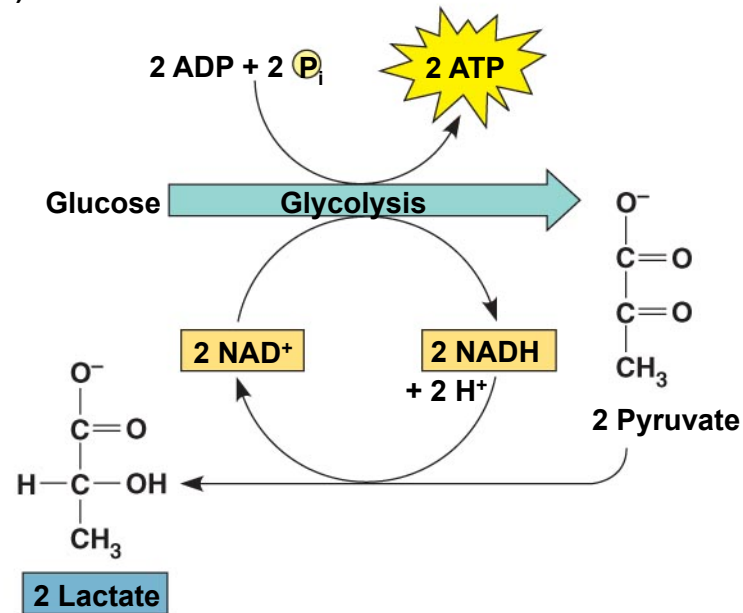
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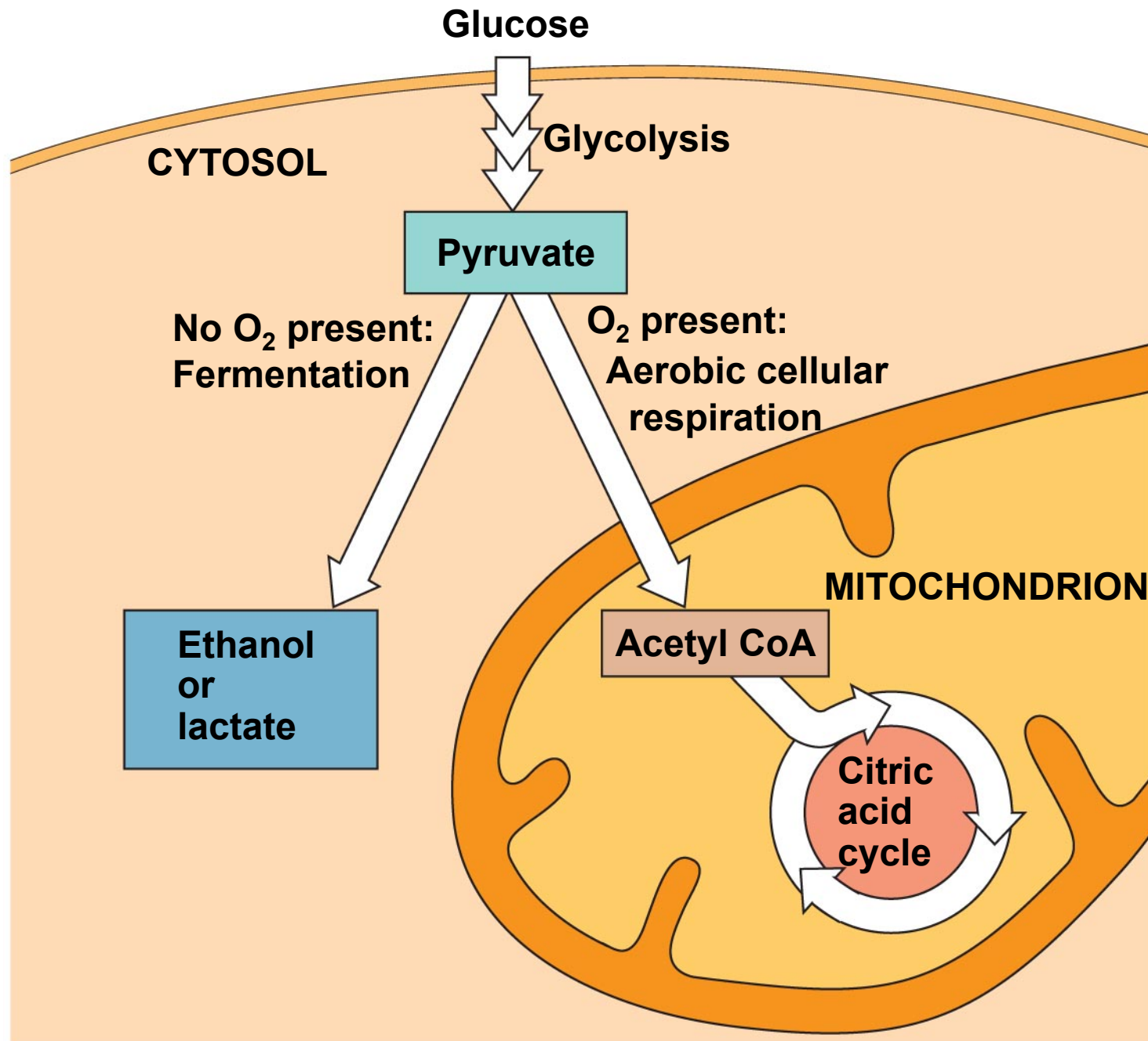


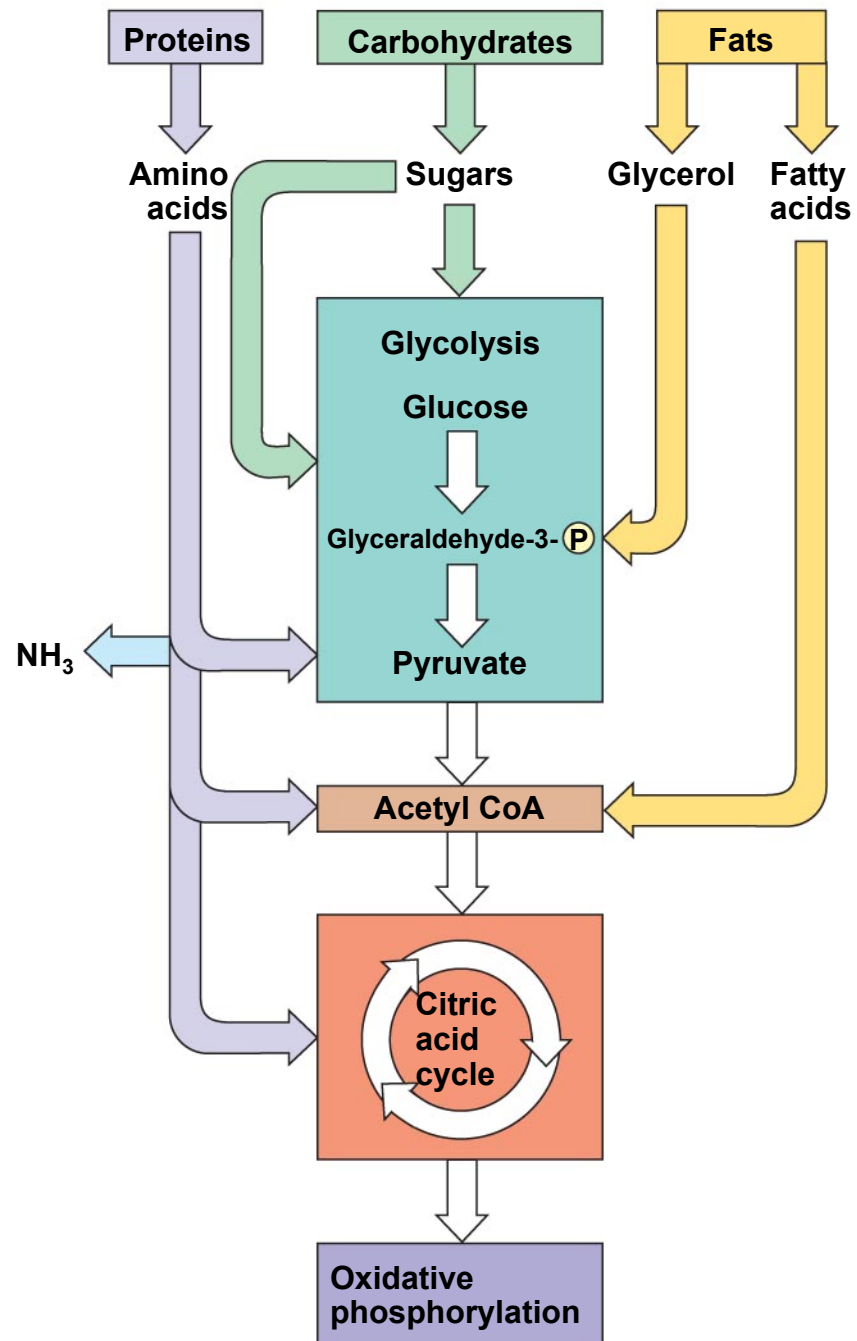
(a) Alcohol fermentation



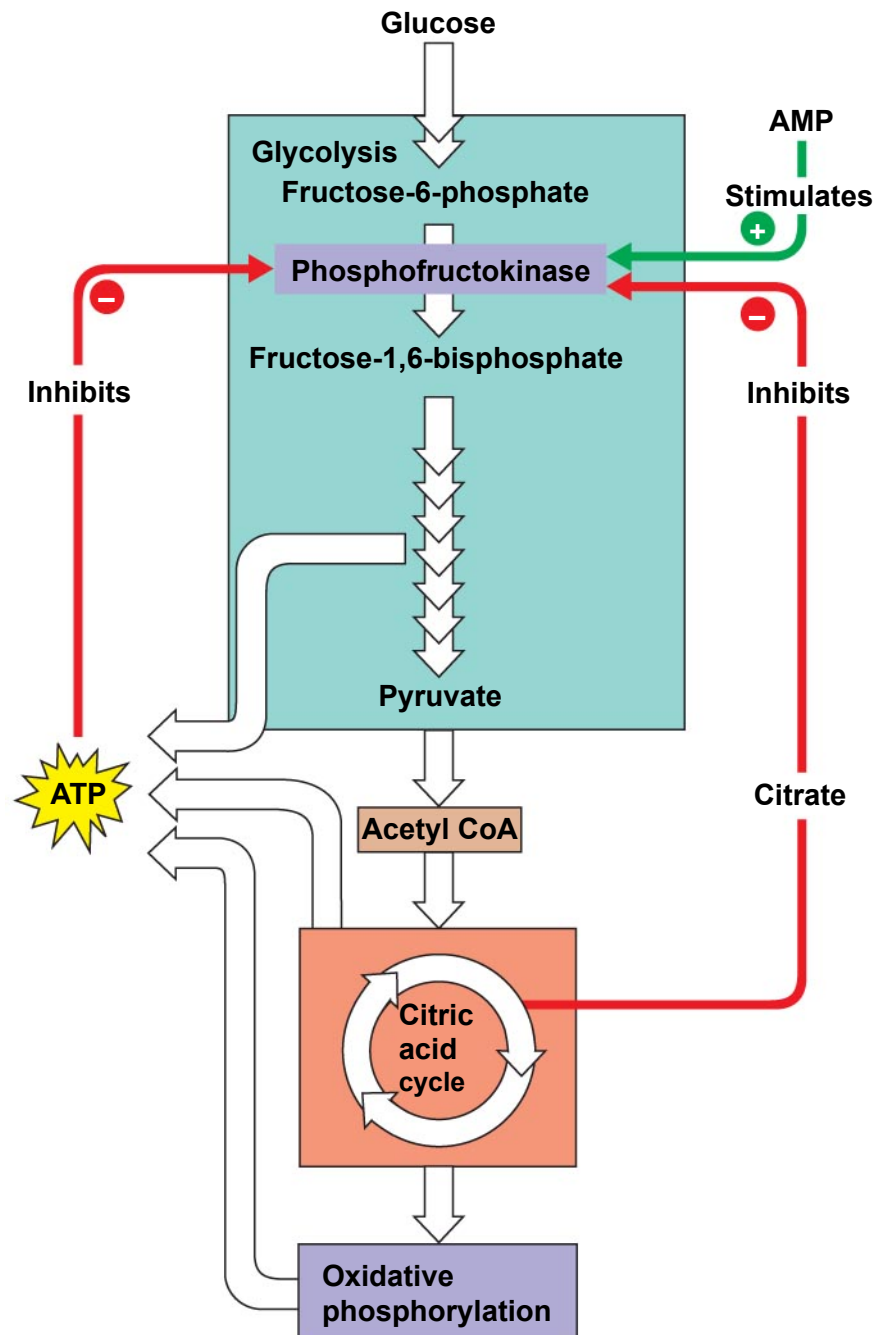
(b) Lactic acid fermentation

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