

# Nano PLORE

Performance Through Carbon Chemistry

**World's Largest Graphene Producer**

TSX: GRA  
OTCQX: NNXPF

**Investor Presentation**

February 2026

# FORWARD-LOOKING STATEMENTS

This presentation contains express or implied forward-looking statements, which are based on current expectations of management. These statements relate to, among other things, our expectations regarding management's plans, objectives, and strategies. All statements other than statements of historical fact could be considered forward-looking, including, but not limited to, any projections of financial information; any statements about historical results that may suggest trends in our business and results of operations; any statements of the plans, strategies and objectives of management for future operations, including the timing, funding and construction of planned manufacturing facilities and sales offices; any statements of expectation or belief regarding future events, potential markets or applications, the sizes of addressable markets, expected technology developments, strategic partnerships and collaborations, or enforceability of our intellectual property rights; any statements about the projected or expected economic or other benefits of our products compared to petroleum-derived equivalents, future sales and any statements of assumptions underlying any of the foregoing.

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# NANOXPLORE AT A GLANCE

**Market Cap** \$445 million  
*10 Feb.*

**Cash** \$30.1 million

**Total Liquidity** \$40.1 million

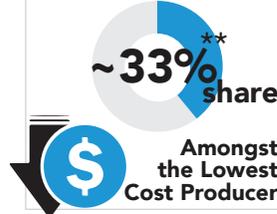
**Long Term Debt** \$13.9 million

**TTM\* Revenue** \$113.2 million

Advanced material company founded in



Amongst the Largest Graphene Producer\*\*



"Blue chip customers"

- Paccar
- Volvo
- Ford
- Daimler
- CPChem
- Club Car
- Caterpillar
- GE

Strong IP portfolio & Know-how through years of R&D development



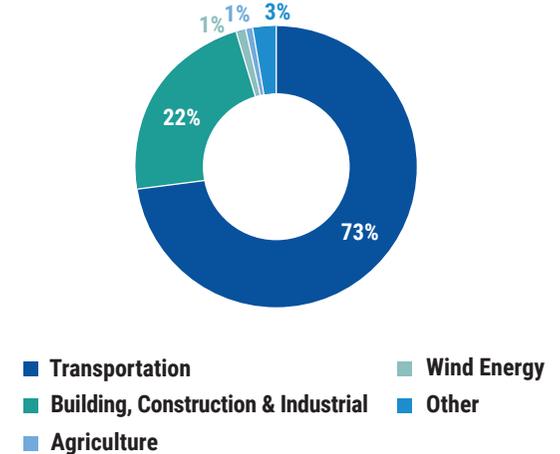
12 production plants  
~375 employees



We pride ourselves on the quality & consistency of our branded powder



## END MARKET SECTORS



\* Trailing Twelve Months

\*\* **The Graphene Batteries Market report** by Roni Peleg and Ron Mertens: June 2024 - **IDTechEx Research**, Dr. Richard Collins: *Is the Tipping Point for Graphene Commercialization Approaching?*

1 Certified since September 4, 2020

2 Certified since March 8, 2019

3 Certified since August 12, 2021

# GRAPHENE'S PROPERTIES PRESENT OPPORTUNITIES FOR MASS ADOPTION



Graphene  
Nobel Prize



Since its discovery in 2004, graphene continues to amaze scientists and researchers of the superlative properties the material exhibits.

Hailed as a “**wonder material**”, graphene is renowned for its durability, sustainability, with a range of current and potential applications.

**Graphene has a potential to disrupt many industrial applications in particular CarbonBlack.**



## HIGH THERMAL CONDUCTIVITY

Conducts heat & electricity better than copper



## HIGH ELECTRICAL CONDUCTIVITY



## THIN & LIGHTWEIGHT

Million times thinner than a piece of paper & lighter than feather



## 200X STRONGER THAN STEEL

Due to the strong carbon-carbon bonds



## CLEAN TECHNOLOGY\*

No petroleum-based material

**↓ ~80%\***  
Carbon footprint vs. Carbon Black

\* Based on carbon black emission intensity of 3 versus emission intensity of 0.4 for graphene production  
Based on Carbonzero study - [www.carbonzero.ca](http://www.carbonzero.ca)

Per tonne of graphene, 0.4–0.5 tonnes of CO<sub>2</sub> are emitted versus to 3 tonnes of CO<sub>2</sub> per tonne of Carbon Black produced. Carbon Black production comes from petroleum-based chemical feedstocks. Loading factor must also be considered: graphene requires only 0.5–3% versus 3–25% for Carbon Black.

# INTELLECTUAL PROPERTY (IP) PORTFOLIO AND STRATEGY

## NANOXPLORE'S IP STRATEGY

### (1) In-House IP Development:

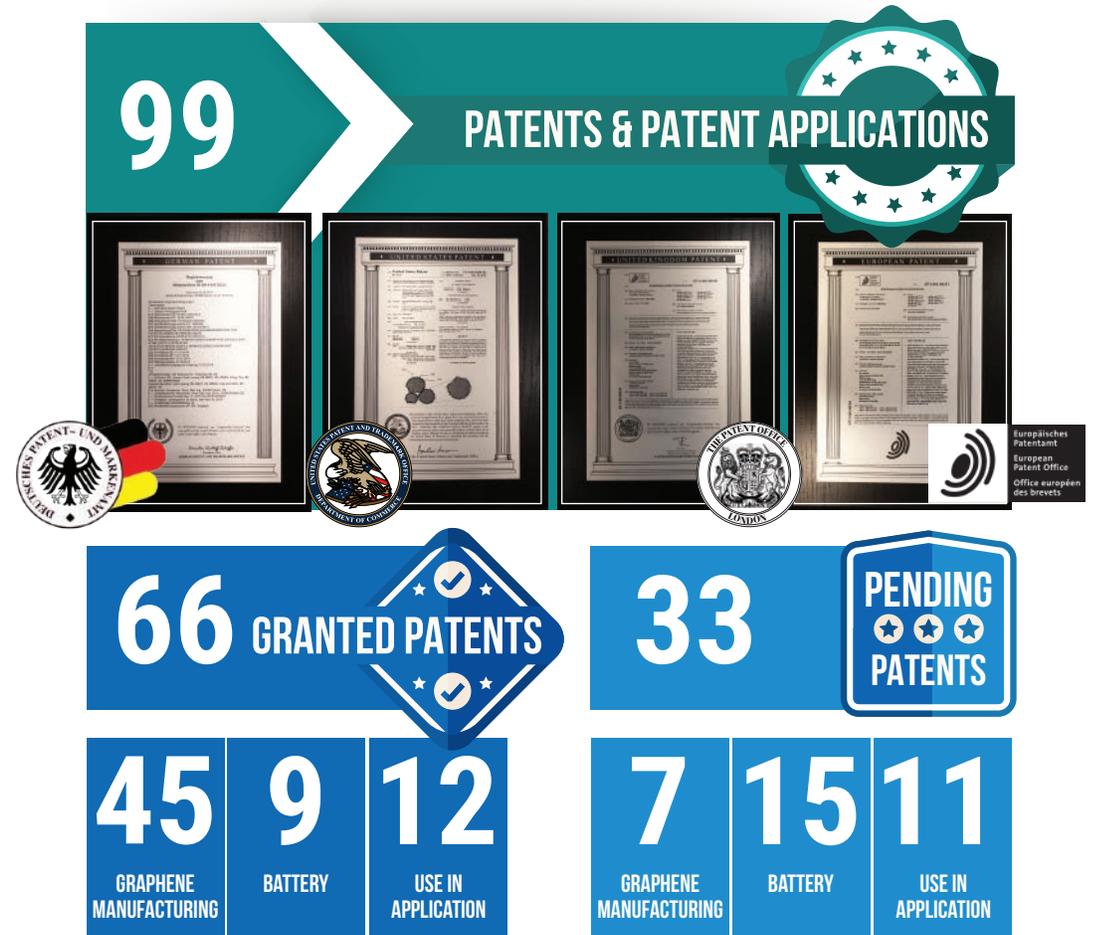
**Extensive record of in-house IP development**, fostering a **culture of creativity and innovation** to ensure that our IP remains dynamic and relevant in a rapidly evolving materials and battery market.

### (2) Robust Patent Portfolio :

**Robust and extensive patent portfolio** that protects our cutting-edge technologies and processes related to graphene and anode materials and battery cell design and manufacturing.

We believe that we are **one of the most cost-efficient graphene producer<sup>1</sup>** for both wet and dry production.

Furthermore, our patent portfolio includes **strong silicon/graphene patents with robust battery energy density and life cycle performance** that works well both in liquid and solid-state batteries.



As of April 30, 2025 - includes VoltaXplore's Patents

# NANOXPLORE'S PRODUCT PORTFOLIO



# WET-PROCESS GRAPHENE VERSUS DRY-PROCESS GRAPHENE

## Wet - Processed

## Dry - Processed

Wet (water-based) Exfoliation	 EXFOLIATION PROCESS	Fully Dry Exfoliation
Lowest global producer	 MANUFACTURING COST	40% lower than wet-processed
Lubricity, Thermal Conductivity	 KEY PROPERTIES IMPROVEMENT	Electrical Conductivity, Barrier Properties, UV, EMI Shielding
Limits Carbon Black replacements Lubricants, Drilling and Cutting Fluids, Composites	 COLOR DIFFERENTIATOR	Enables Carbon Black replacement
	 KEY MARKETS	Plastics, Foam, Films & Energy Storage
Not in the near term	 CAPEX	Modular approach to capacity: ~\$20M over the next 12 to 18 months

### Expect shorter sales cycle times

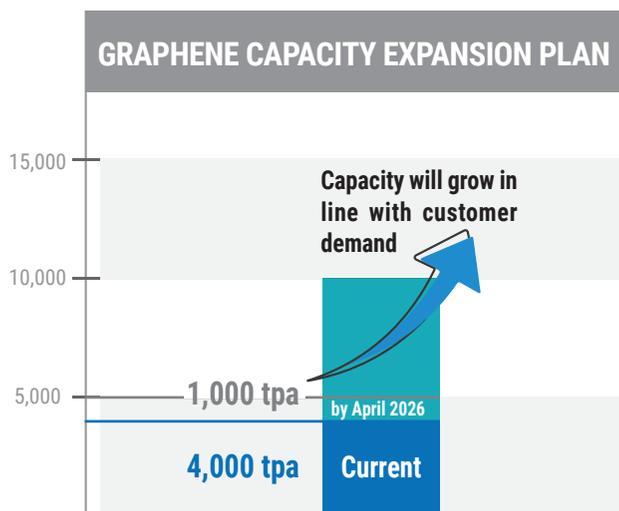
- Clear understanding of graphene properties for different applications
- Offer right graphene grade based on end customer's needs

# CAPEX GROWTH PLAN BY FOCUS MARKET

5Y PLAN<sup>1</sup>

Dry Processed Graphene

Graphene Enhanced SMC



Due to risk profile of CSPG project management strategically decided to terminate this \$100M initiative

Of which \$3M will remain over the next quarter

\$5M	REVENUE (Est.)	\$80M
\$2.2M	INVESTMENT <sup>1,2</sup>	\$25-30M
Existing leased facility	SITE TYPE	New leased site
700 tpa* (1 mill)	CAPACITY ADDITION	10M lbs/annum
N/A	FACILITY SIZE	200,000 sqft
Greater Montreal, QC	LOCATION	St-Clotilde QC/ Statesville NC
Spring 2026	COMMISSIONING	2025
45%	IRR <sup>1,2</sup>	25%

\*weighted by product category

# THE EVOLUTION OF A LEADING GRAPHENE PRODUCER

## PHASE 1

## PHASE 2

## PHASE 3

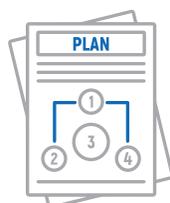


### THE SET-UP

**2017-2022**  
**TECHNOLOGY  
VALIDATION**



- ✓ De-risked
- ✓ Established low-cost, high-volume graphene production
- ✓ Understanding of graphene properties and applications



### OUR PLAN

**2023-2027**  
**EARLY COMMERCIAL  
SUCCESS**



- ✓ Successful introduction of graphene in composite products
- ✓ Commercialization of high-volume powder sales
- ✓ Introduction of new grades of graphene, opening untapped markets



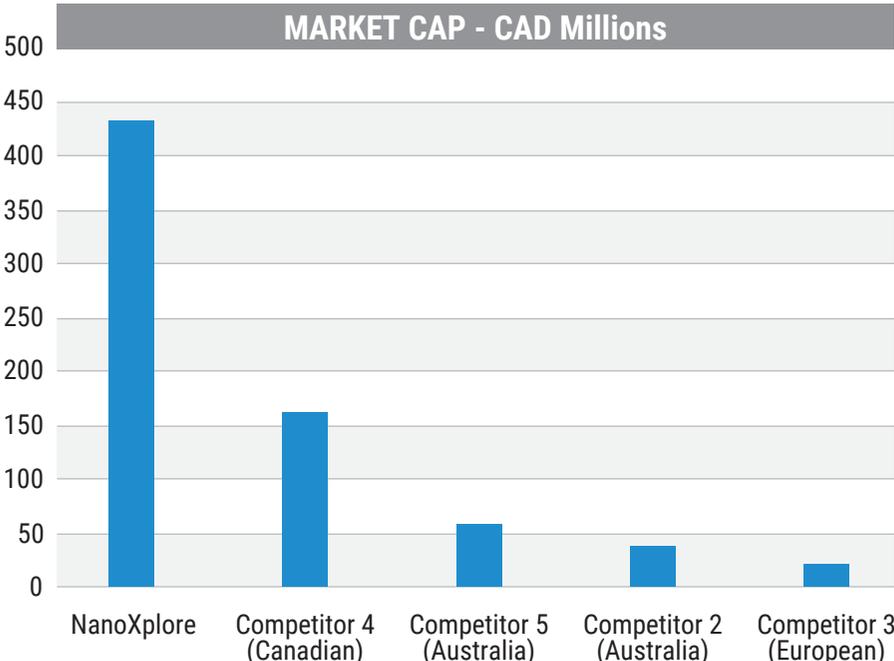
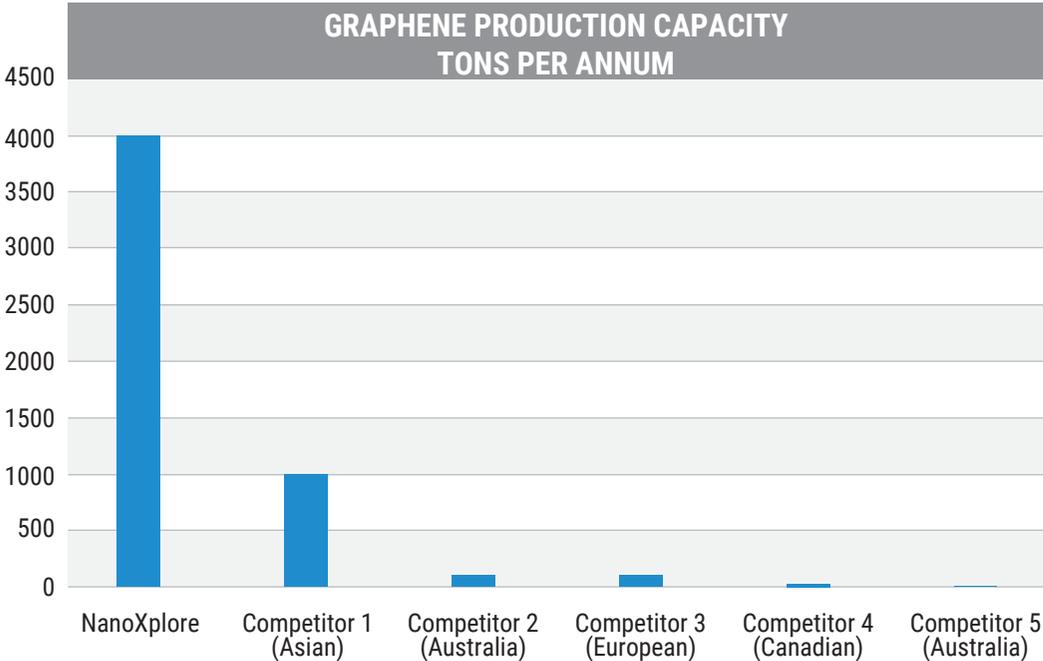
### OUR VISION

**2027+**  
**GROWTH &  
POSITIVE YIELDING RESULTS**



- Benefit from our investments
- Expanding into new markets
- Expansion of manufacturing capacity aligned with demand

# CAPITALIZING ON NANOXPLORE'S FIRST MOVER ADVANTAGE



As of 28 March 2024  
 Competitor 1 is a private company; therefore, we do not have a valuation

The combination of our graphene production capacity with our financial strength makes NanoXplore an industry leader and a strategic partner for any major OEM within the transportation or industrial sector

# EXPANDING OUR GRAPHENE ADDRESSABLE MARKET

Investment initiative to unlock a new manufacturing processes

The Global Carbon Black Market was Valued at \$27B in 2023\*

10% addressable

60% addressable

properties

due to 40% reduction in production cost<sup>1</sup> & properties

Wet Process

Dry Process

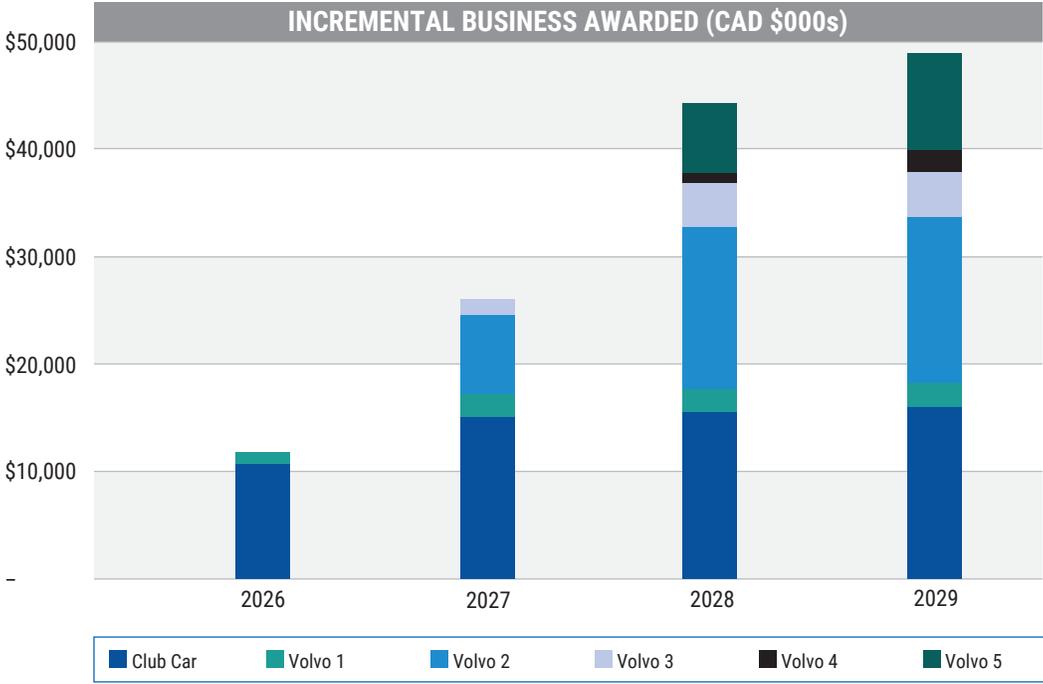
REVENUES IMPACTING FY2026

REVENUES STARTING TO IMPACT FY2027

# GRAPHENE-ENHANCED COMPOSITE GROWTH

## MOVING UP IN THE VALUE CHAIN WITH EXISTING AND NEW CUSTOMERS

- Booked incremental revenue with existing and new customers (reference chart below)
- Expansion of graphene-enhanced composite products
- Available capacity for further expansion



# FQ2 2026 CORPORATE HIGHLIGHTS

## Quarterly Key Developments

### Graphene Enhanced SMC

For our Graphene Enhanced Solutions overall demand stabilized from our two largest customers, while new contracts started contributing in our fiscal Q2.

As part of our 5-year strategic plan, our U.S. expansion is completed with the installation and commissioning of equipment. Start of production with Club Car at our Statesville plant has begun, contributing to our fiscal Q2 revenues.



### Graphene Sales Activities

We have signed a significant supply agreement with Chevron Phillips Chemical. This multi-year supply contract is to provide Tribograp<sup>TM</sup>, a proprietary carbon product and have already commenced deliveries under this agreement.

## TOTAL REVENUES

# \$27.6M

### INHIBITORS:

- Rebounded from Q1 trough.
- CP Chem and Club Car contributed to the sequential revenue improvement, while transportation customer volumes stabilized.

## ADJUSTED EBITDA<sup>1,2</sup>

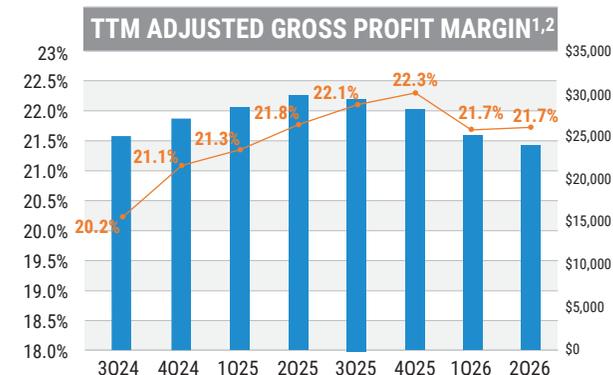
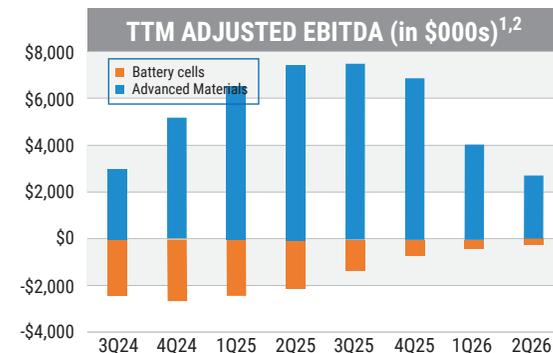
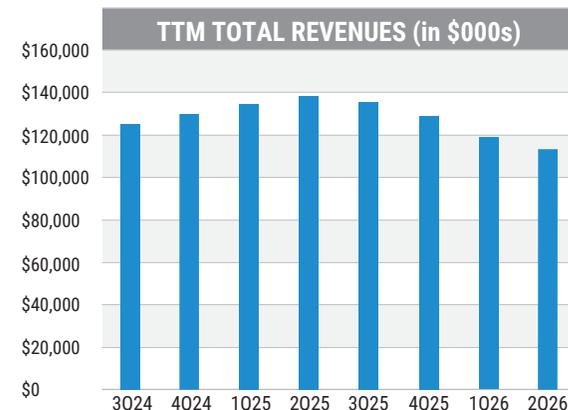
# \$0.181M

Advanced Materials, Plastics & Composites segment

### INHIBITORS:

Gross margin expanded from Q1 due to:

- Higher revenues
- Positive contribution from powder sales and Club Car volumes, leveraging overheads.



# LEADERSHIP TEAM



**Rocco Marinaccio**  
Chief Executive Officer

Over 26 years of leadership experience in manufacturing, operations, sales, HR, and global supply chain management;

Industry expertise spanning automotive, industrial, and advanced materials sectors;

Led the execution and scale-up of a world-class Graphene manufacturing facility, as well as multiple acquisitions and integrations of key sites;

Previously spent over 20 years at Martinrea International in Mexico, the U.S., and Canada, holding senior roles including VP of the Flexible Manufacturing Group.



**Pedro Azevedo**  
Chief Financial Officer

Extensive experience in manufacturing and operations, as well as M&A;

Former CFO of Tarkett Sports, a division of publicly traded global manufacturing company Tarkett S.A.;

Occupied a variety of positions starting from a cost accountant to different corporate controller functions.



**Pierre-Yves Terrisse**  
Vice-President of Corporate Development

Over 25 years of experience in finance and capital markets;

As a financial analyst, specialized in the technology and industrial sectors for over a decade;

Transitioned to investment banking and M&A, providing guidance to both public and private companies as well as offering strategic insights to institutional investors;

Served as Managing Director Investment Banking at Industrial Alliance Capital Markets (IACM);

Previously held the position of Managing Director Institutional Sales at Echelon Wealth Partners for 10 years.



**Nima Moghimian**  
Chief Technology Officer

Over a decade of leadership in advanced materials and battery innovation;

Since joining NanoXplore in 2015, has overseen R&D, product development, IP strategy, regulatory affairs, and product certification, while guiding VoltaXplore's technology and IP since its inception;

Serves as a Director on the Board of PRIMA Québec;

Holds a Ph.D. in Mechanical Engineering, an M.Sc. in Nanotechnology, and a B.A.Sc. in Materials Science and Engineering.

# REASONS TO INVEST IN NANOXPLORE

## FIRST MAJOR POWDER CONTRACT SIGNED

Multi-year supply agreement with Chevron Phillips Chemical establishes commercial validation for powder and supports meaningful volume growth



Powder sales typically carry 50%+ incremental gross margin with minimal added opex, positioning EBITDA to scale significantly

## STRONG MARGIN AND EARNINGS LEVERAGE



## LARGE AND VISIBLE GRAPHENE-ENHANCED SOLUTIONS PIPELINE

\$40M+ of incremental booked graphene-enhanced composite business starting in Q2 FY2026 with expansion at Statesville site



## GRAPHENE SALES CYCLE SHORTENED DUE

to customers in advanced testing phases, showing promising results



Largest graphene producer globally (4,000 tpa capacity, with plans of significant expansion), backed by a strong leadership team as the founder transitions to Vice Chair and new CEO takes over

## GLOBAL SCALE WITH LEADERSHIP CONTINUITY





# APPENDIX



# ASSUMPTIONS & RISKS 5 YEARS STRATEGIC PLAN

## Dry Processed Graphene

### Revenue Assumptions

Dry-process graphene is being developed as a new graphene grade to address new markets. This new grade will have different subgrades in terms of particle size and purity which will create products with varying price points. Each new module will have a production capacity between 500T and 1000T depending on product. Our assumption currently is to have 1 production module and utilise a blended capacity of 700T based on our assumption of volumes for each product. Prices will be based on the product and will generally be ~40% lower than our wet process graphene selling prices. Revenue assumption is based on our estimation of the sales volume of each different product multiplied by its estimated selling price.

### Major risks

While risks of not achieving the expected revenues are numerous, the Corporation sees these as the main risks:

- > Delay in customer acquisition causing delay in ramp-up
- > Longer customer testing processes
- > Lower volumes than expected

### Investment

This new module will be installed at our Thimens facility in available space. Total investment includes equipment cost, installation and commissioning costs until normal operations start.

### IRR calculation

IRR is based on the expected net annual cash flows discounted at 10% over a period of 10 years with a 3% inflation assumption.

### Financing

Financing for project is being made from cash on hand.

# ASSUMPTIONS & RISKS 5 YEARS STRATEGIC PLAN

## Graphene Enhanced SMC

### Revenue Assumptions

Demand from our customers for SMC parts is in excess of our capacity to produce which indicates a continued market shift towards composite materials and more specifically SMC. Capacity to produce SMC parts for the commercial vehicle market in North America is limited with only a few large manufacturers, including the Corporation. The capacity being added with this initiative is smaller than the expected demand into the future and as such the Corporation expects to fully sell the added capacity over the course of 3 years. Production capacity will allow for the production of 80,000 truck parts at an average of \$750USD per part.

### Major risks

While risks of not achieving the expected revenues are numerous, the Corporation sees these as the main risks:

- > Inability to increase sales with existing customers or to attract new customers
- > Shift to other composite production processes

### Investment

Sum of all capital expenditures expected for the investment. The investment amount does not take into consideration sunk costs or costs already occurring in the Corporation that may be reaffected to execute the project, startup operational costs, nor working capital needed for normal operations.

### IRR calculation

IRR is based on the expected net annual cash flows discounted at 10.0% (based on expected external financing interest rates) over a period of 10 years, with a 3% inflation assumption.

### Financing

Financing for project fully secured by RBC credit agreement through available equipment leasing and revolving credit line.

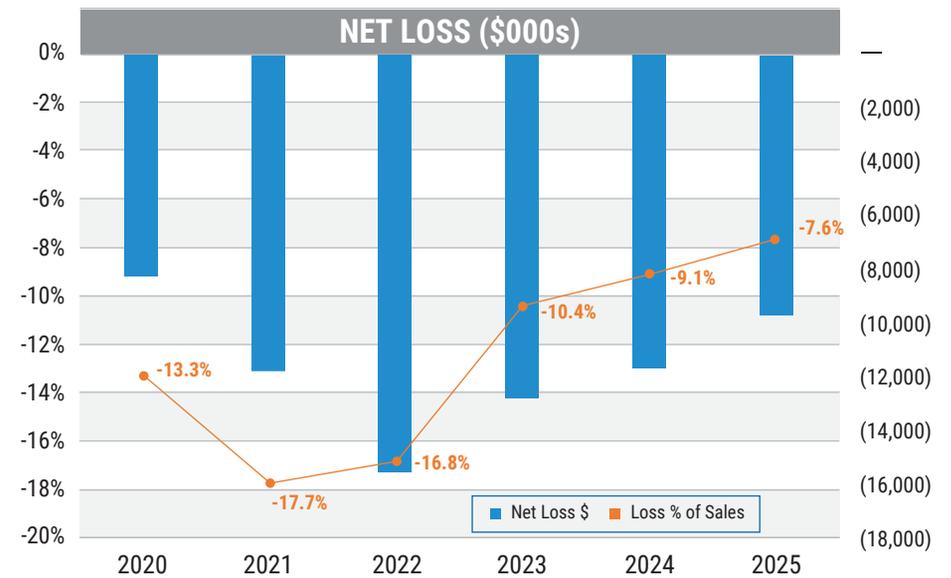
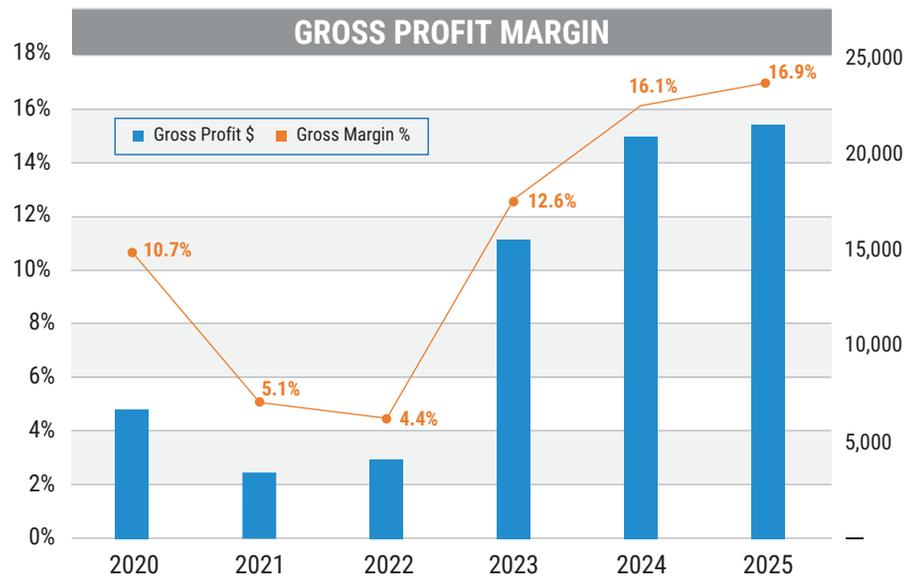
## NON-IFRS MEASURES

The information contained in this presentation was prepared using results and financial information determined under IFRS. However, the Corporation considers certain non-IFRS financial measures as useful additional information in measuring the financial performance and condition of the Corporation.

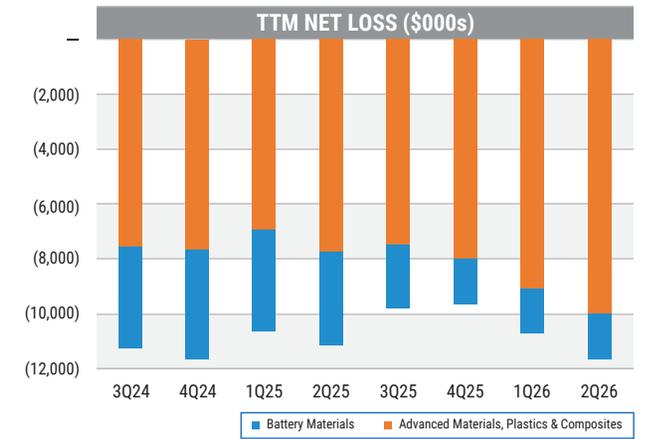
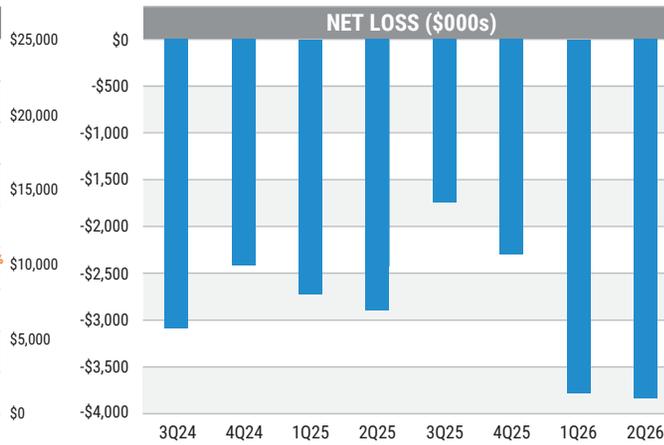
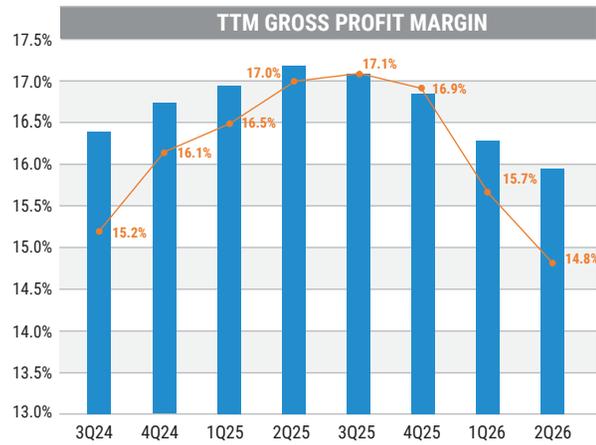
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Non-IFRS measures include "Adjusted EBITDA" and "Adjusted gross margin".

# ANNUAL IFRS EQUIVALENT



# QUARTERLY IFRS EQUIVALENT





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