WAVETECH

Removing The Limitations of Batteries

Sustainable — Performance — Automated — Secure — Real-Time — Predictive — Analytics — IoT — Artificial Intelligence

Next Generation Battery Technology

Digitalising and automating the use of batteries

An idea was born

Increase battery quality while simultaneously decreasing battery costs.

Founded in 2003

In Norway by Dag Valand & Dr. Ove Aanensen & Headquartered in the USA.

18+ years of R&D

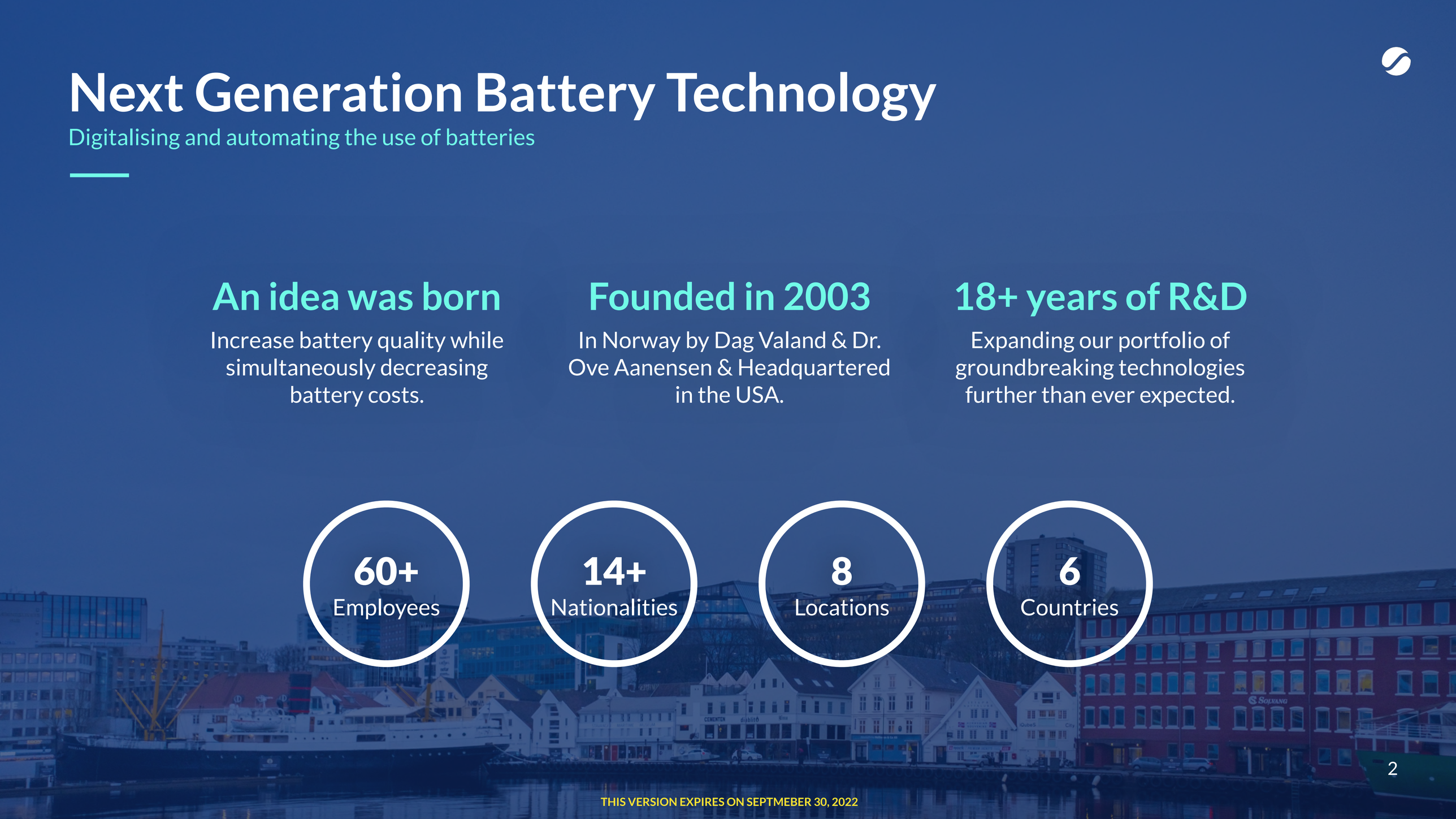
Expanding our portfolio of groundbreaking technologies further than ever expected.

60+
Employees

14+
Nationalities

8
Locations

6
Countries



General Problems

Batteries, Battery Powered Energy Storage Systems, and Backup Systems

01 Batteries lack sufficient lifespan, uptime and storage capacity.

02 Reliability and efficiency issues, ageing faster.

03 No real-time insight into true battery and operating conditions.

04 No automated battery operations / No adaptability.

05 High and increasing battery costs.

Upgrading, Monitoring, Automating

We address these challenges by

Upgrading:

- **DOUBLES** lifespan of battery.
- **TRIPLES** capacity **over the lifespan.**

Monitoring:

- Real-Time Battery and Site Monitoring systems.

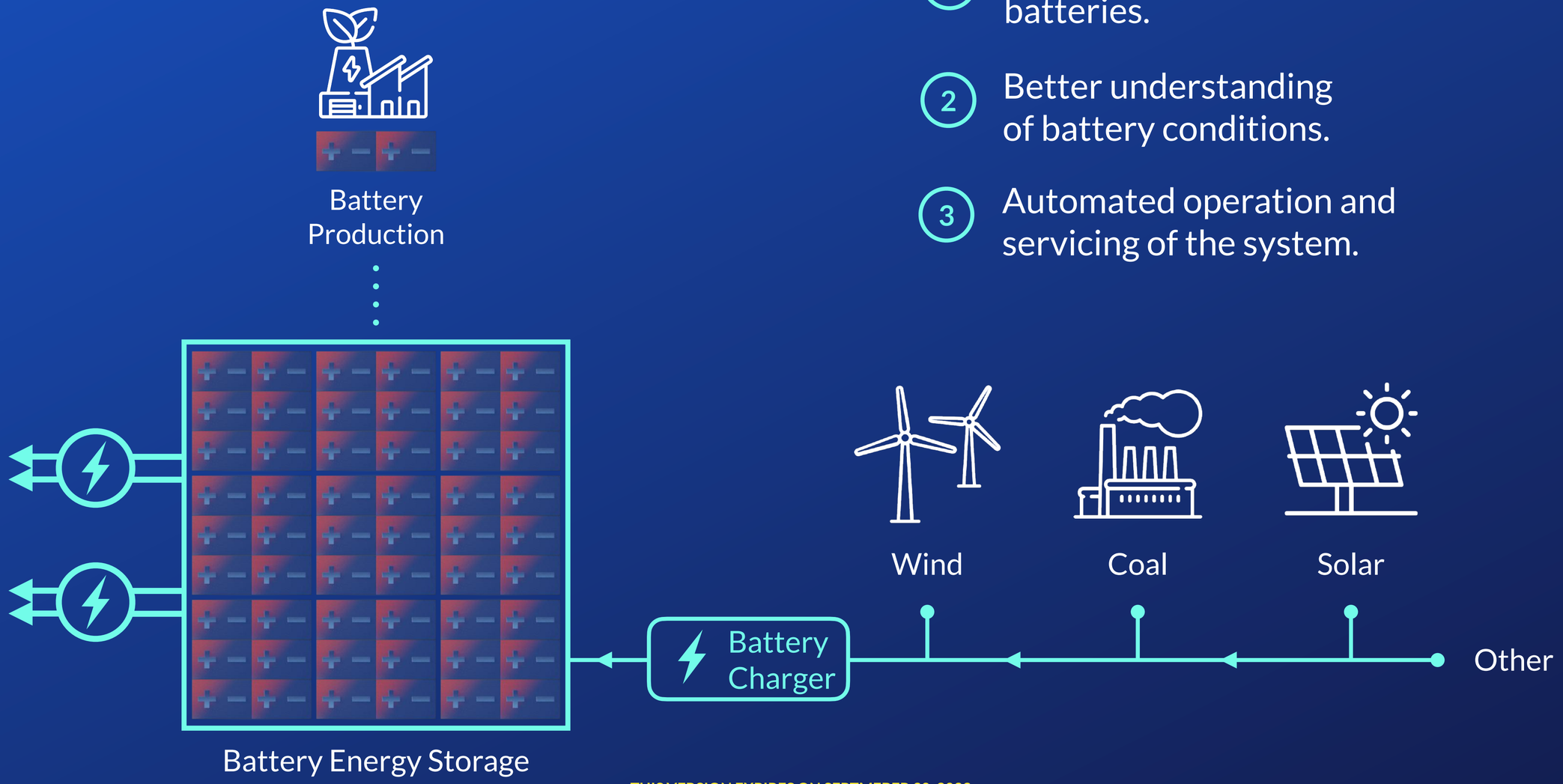
Automating:

- Automate the critical functions for our customers.
- Eliminates nearly 80% of unscheduled maintenance and site visits.

Solutions

That Battery Energy Storage Systems Need:

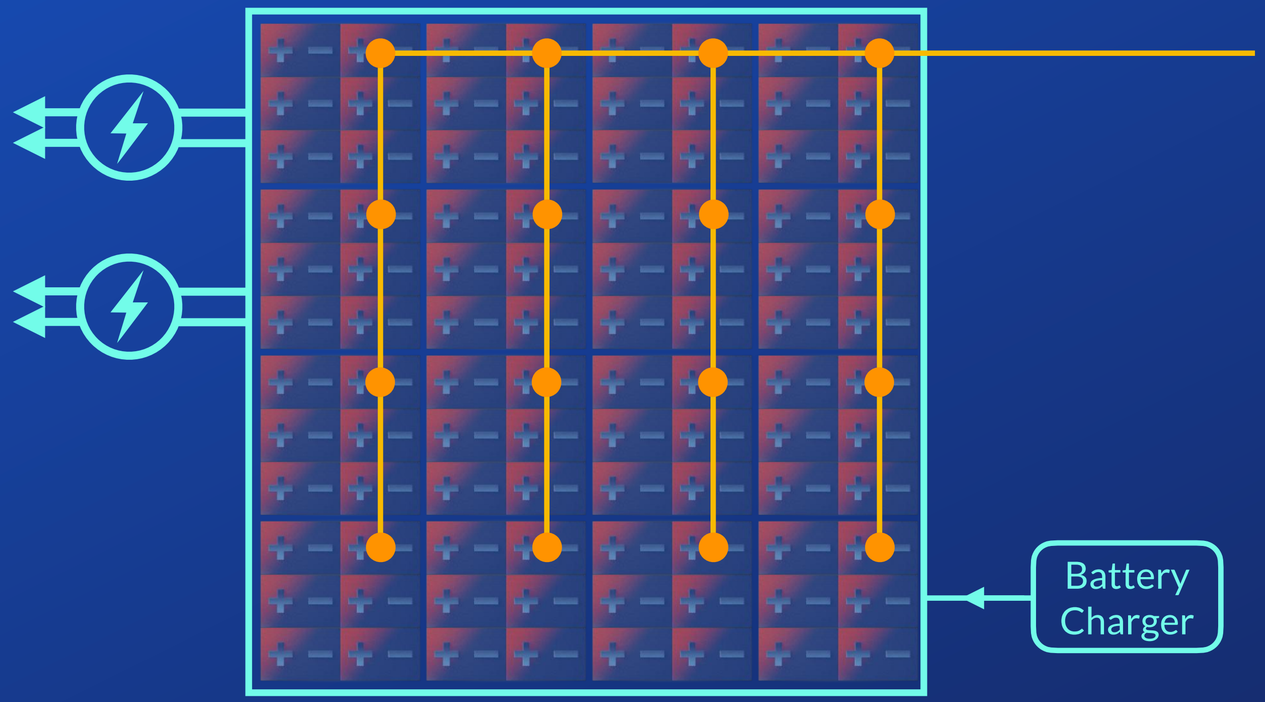
1. Better performing batteries.
2. Better understanding of battery conditions.
3. Automated operation and servicing of the system.



Producing Better Batteries, Cheaper

- **+15-30% energy savings** during production (formation)
- Up to **50% shorter production time**
- **+17-35% more capacity**
- **+40% longer battery life**

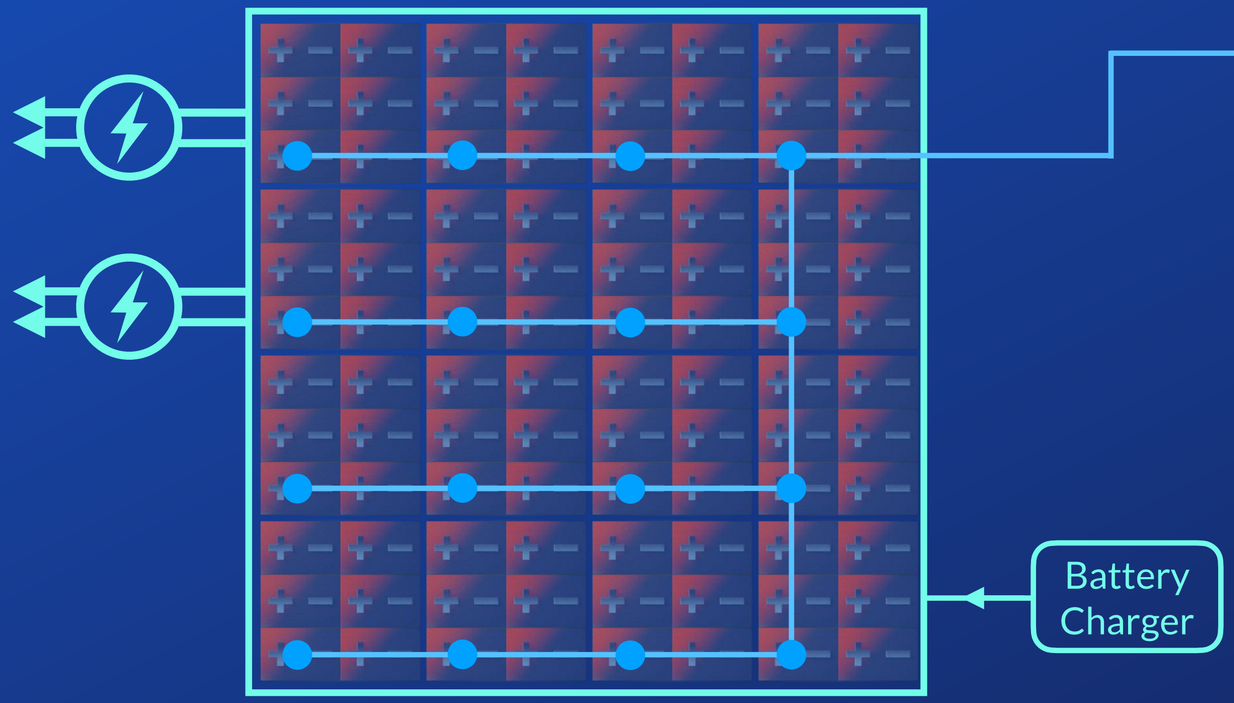
Getting Real-Time Battery Status



State of Health device

- **New and accurate information** of battery conditions at any time of battery operation

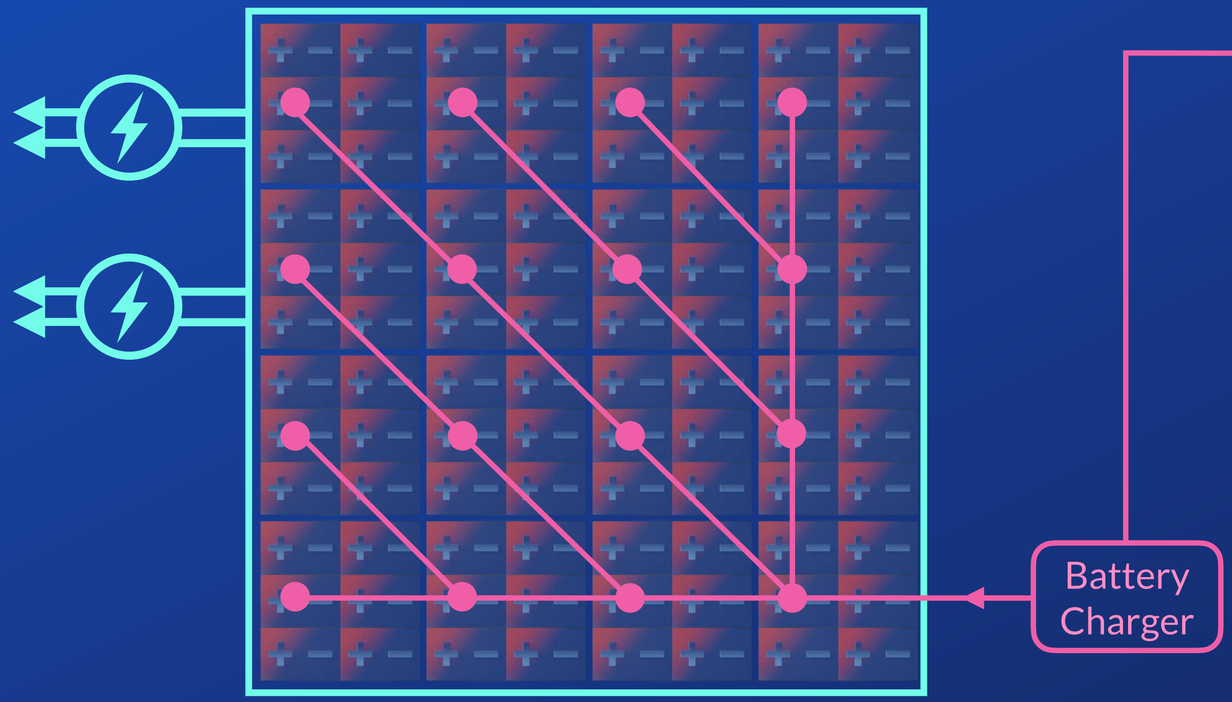
Streamlining Batteries



Crystal Control Technology®

- **Doubles (+200%)** Battery Life
- **Triples (+300%)** usable energy
- Up to **50% reduction in charging time**
- **Improved** battery operations in cold and warm temperatures

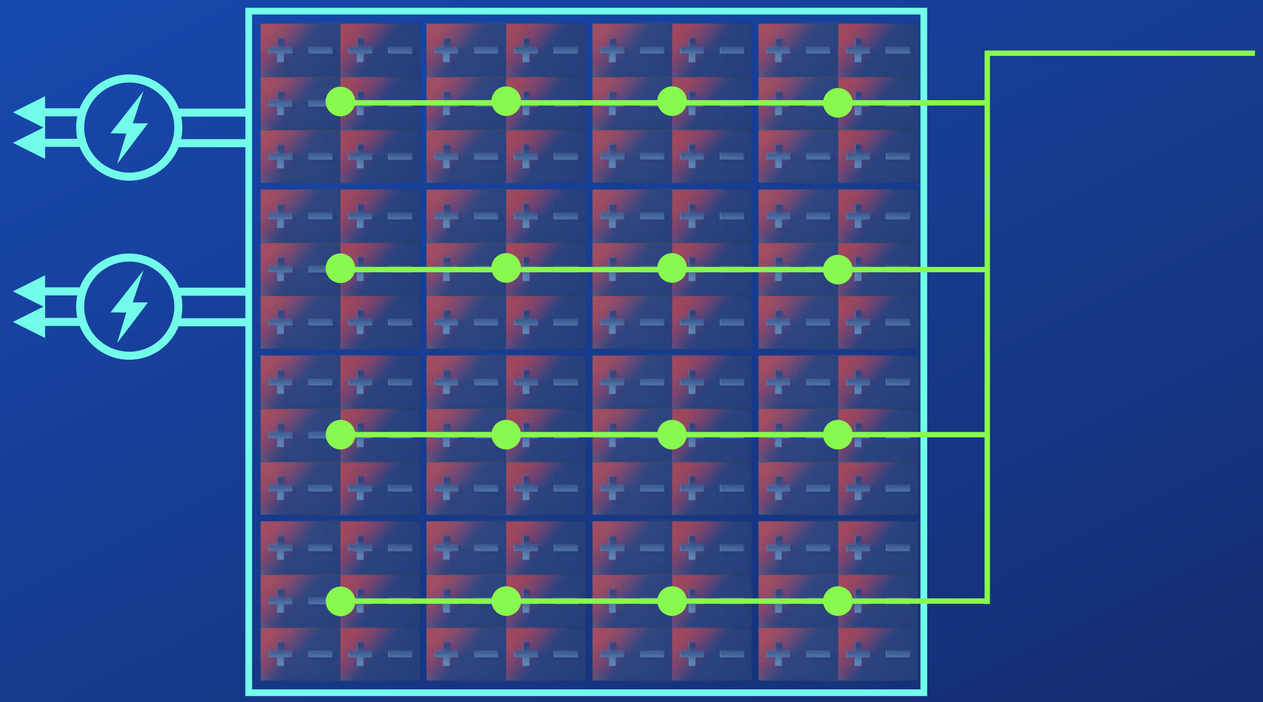
Increasing Charge Efficiency



New Charge Method

- **Ensures** the right charge is given at all times
- **Doubles (+200%)** battery life

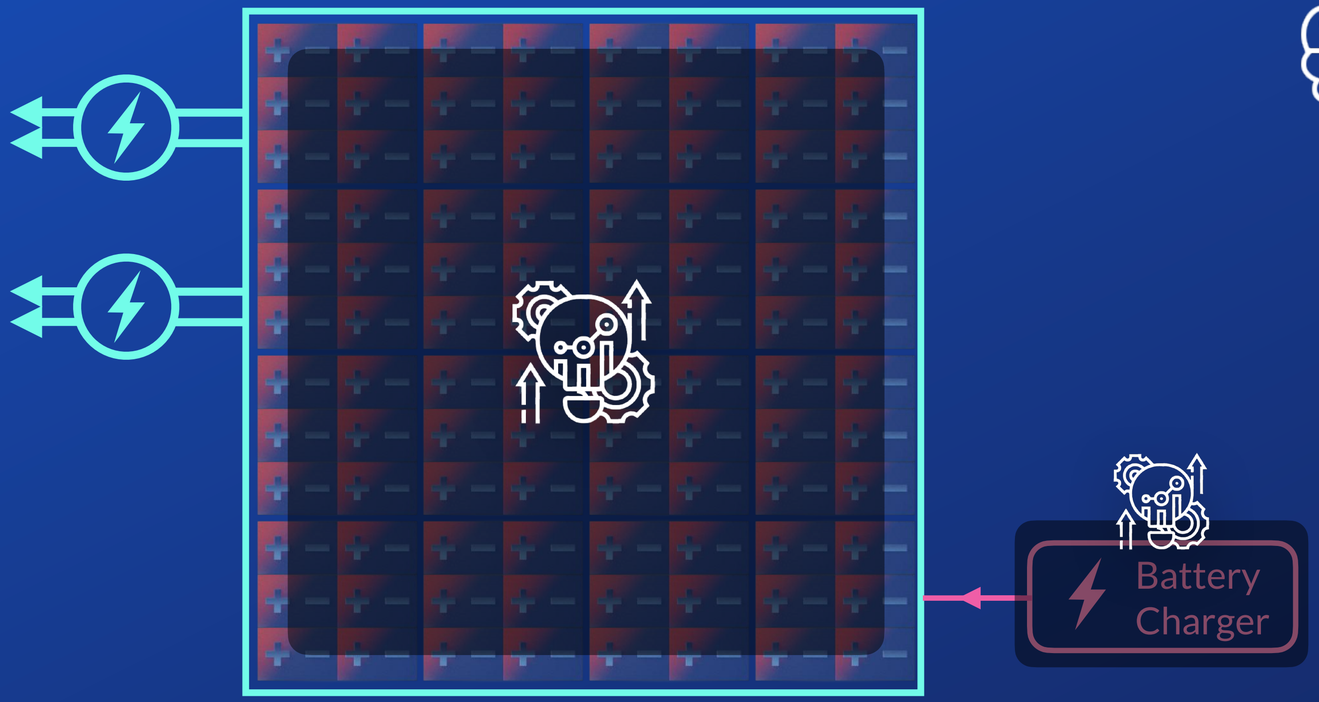
Restore «Dead» Batteries



Recovery System

- **Recover lost capacity**
- **Doubles** battery life to several times
- Batteries **keep their original capacity**

Automate Operations



Automate the operations and servicing of batteries and systems

Result

We now have a unique and solid ground in the Battery Energy Storage Space:

Outperforming existing storage systems.

A fully automated and green solution.

Achieving the lowest cost per kilowatt hour.

Batteries live as long as the storage system itself.

Sustainable Results

Technology Highlights

75% Less Maintenance Visits

67% Reduction in CO_2 Emissions

30% Less Energy Consumption

Predictive Maintenance

50% Less Generator Fuel Cost

50% Less Battery Replacement

Sustainable Results Aligned with the United Nations

Market Potential

Battery Energy Storage Systems (BESS)

27.2% CAGR (2020 - 2027)
Becoming one of the hottest markets

"US energy storage market could grow to as much as $426 billion over the next decade"

UBS

"Energy storage capacity in developed countries is expected to grow forty times from 2GW to 80GW"

THE WORLD BANK

"At the center of our green energy drive are solar and wind power, both of which are expected to contribute nearly half of the global power mix by 2050"

Bloomberg NEW ENERGY FINANCE

"Energy storage capacity in the US is expected to grow 12 times by 2024"

Wood Mackenzie POWER & RENEWABLES

Market Size

Current Total Addressable Market

$ 1.83 Trillion USD

- Currently addressed
- Future markets

Applications

$ 1.3 T	●	Telecommunications
$ 164 B	●	Internet of Things
$ 138 B	●	Cyber Security
$ 43 B	●	Automotive
$ 11 B	●	Utility Communications
$ 6 B	●	Battery Energy Storage
$ 5 B	●	Data Centers
$ 4 B	●	Uninterrupted Power Supply

Battery Chemistries

- **Global Lead Acid Battery Market**

$ 57 B	2019
$ 61 B	2026
5.8%	CAGR (2020 - 2026)

- **Global Lithium-Ion Battery Market**

$ 44 B	2020
$ 94 B	2025
16.4%	CAGR (2020 - 2025)

Business Model

Subscription-Based Revenue Model Focusing on **Savings**

From Day 1
Our solutions will generate monetary savings for the customer

Subscription Price
based on calculated savings potential

Recurring Monthly Revenue
from long term contracts

What Are Some of the Savings?

Subscription-Based Revenue Model

From Day 1
Our solutions will generate monetary savings for the customer

50%
of ALL battery costs

50%
of generator fuel costs

Up to 100%
of all cooling costs

Up to 50%
on planned maintenance visits

Up to 75%
on unplanned maintenance visits

21.5%
of electricity costs

Energy Storage System on Telecom Sites with diesel generators & cooling (AC)

Customers

THIS VERSION EXPIRES ON SEPTMEBER 30, 2022

Savings Example: 12,000 Sites

Entire Network with one potential customer within Telecommunications sector

	Today's Situation w/o WaveTech Technology	NEW Scenario with WaveTech Technology
Avg. battery life span	3 years →	6 years
Total avg. annual cost per site	$ 5,275 →	$ 3,550

Total Avg. Annual Savings

$ 1,725
Per site

$ 20.7M
Total

$ 124.2M
6 Year contract period

Savings Example: 460 Sites

Focus Area with **one** potential customer within Telecommunications sector with diesel generator & cooling (AC) — (Off Grid Battery Site)

	Today's Situation w/o WaveTech Technology	NEW Scenario with WaveTech Technology
Avg. battery life span	3 years →	6 years
Total avg. annual cost per site	$ 35,490 →	$ 5,957

Total Avg. Annual Savings

$ 29,533
Per site

$ 13.6M
Total

$ 81.5M
6 Year contract period

Discounted Revenue Potential

Current Customer Pipeline

Country	Due Diligence	Application Evaluation	Solution Proposal & Approval	Pilot / Field Validation	Benchmarking & Approval	Total Potential Discounted Contract Value Current Products	Total Potential Discounted Contract Value (incl. Software R&D but excluding new Products)
Pakistan						$ 13,260,513	$ 33,151,283
Malaysia						$ 36,599,053	$ 137,909,473
Turkey						$ 35,007,789	$ 116,692,631
Ghana						$ 859,282	$ 2,148,205
Fiji						$ 3,683,480	$ 38,676,535
Morocoo						$ 58,124,246	$ 353,614,034
Global						$ 61,391,325	$ 613,913,254
USA						$ 1,534,783	$ 9,028,136
USA						$ 11,203,917	$ 44,815,668
UK						$ 38,952,796	$ 52,508,001
USA						$ 1,311,319	$ 3,278,297
USA						$ 24,556,530	$ 24,556,530
USA						$ 61,391,325	$ 153,478,313
					Total	**$ 347,876,358**	**$ 1,583,770,359**

Competitive Advantages

What makes us unique

Upgrade Existing Systems

Scalable technologies that can be retrofitted on to existing Energy Storage Systems

Disruptive R&D Pipeline

Truly increases battery performance, and effects battery production, use, maintenance and recovery

Globally Protected IP

Patent family approved in 87 countries — covers all existing battery chemistries

Deep Scientific Expertise

In-house expertise on material science, engineering, production and software

Our Team

Dag Arild Valand
Chief Executive Officer
& Founder

Aasmund Erlandsen
Chief Operating Officer

Silas Poel
Chief Financial Officer

Scientific Research & Development

Headed by

Dr. Boris Monahov
Chief Scientific Officer

Team: **14 people** (7 PhDs)

Software & Hardware Development/Production

Headed by

Matthew Fitzgerald
Chief Technology Officer

Team: **24 people**

Sales

Team: **10 people**

Marketing

Team: **2 people**

Finance & Administration

Team: **7 people**

Company Milestones

2003

WaveTech was founded

2009

Crystal Control Technology® was born

2012

First US patent approved

2017

Product field testing

2018

Start of Lithium-Ion studies

2019

R&D Departments in US and Bulgaria are expanded

2020

First US Customers

2021

Annual Revenue of $ 10M USD

Positive results in Lithium Validation program

Filing of two new patents; covering new Battery Materials and new Recovery Procedure for batteries

2022

Strategic Partnerships secured

The Investment Opportunity

Join us in taking a big step forward

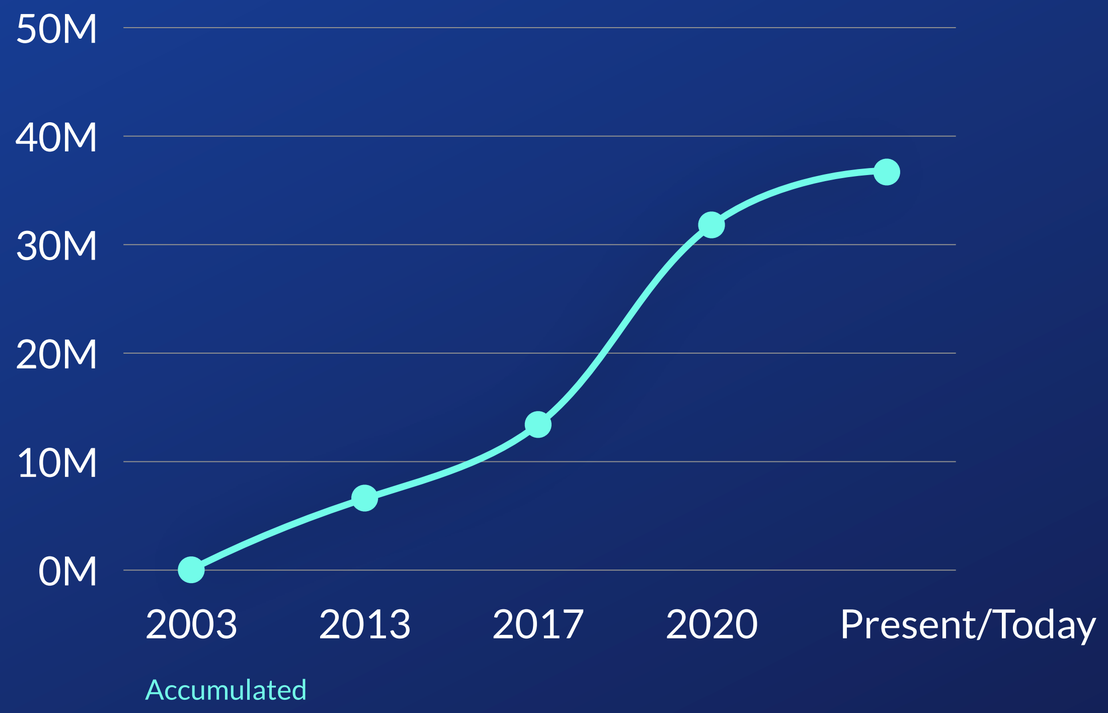
Total Fundraising History

Investments made into WaveTech since 2003

$ 37M USD

At a fair valuation of

$ 110M USD



Fundraising Information

Ask

$ 10M USD

To fuel growth and operations while pursuing a **$25M USD priced round** from one or more strategically valuable institutional investors.

Use of Funds

$ 5M USD
Current R&D Program

$ 5M USD
Organizational growth (working capital)

Financials Overview

	2021	2022	2023	2024
Revenue	10,088,949	16,077,280	31,383,064	78,304,566
Gross Profit	3,435,120	8,263,546	17,300,705	46,094,055
EBITDA	(-)4,502,677	1,053,375	4,149,353	27,416,001
Net Profit/Loss	(-)5,911,764	(-)305,289	2,319,399	20,160,577

All Figures in USD

Exit

IPO Listing
On a National Stock Exchange

Expected Return of 10x

Company name	Area	Revenues 2020	Post Deal Valuation
Quantumscape	Lithium battery technology	$ 0 USD	$ 14.3B USD
EOS Energy Enterprises	battery technology (zinc electrolyte)	$ 3.5M USD	$ 700M USD
Romeo Power	Battery technology (battery packs & BMS)	$ 11M USD	$ 1.1B USD

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