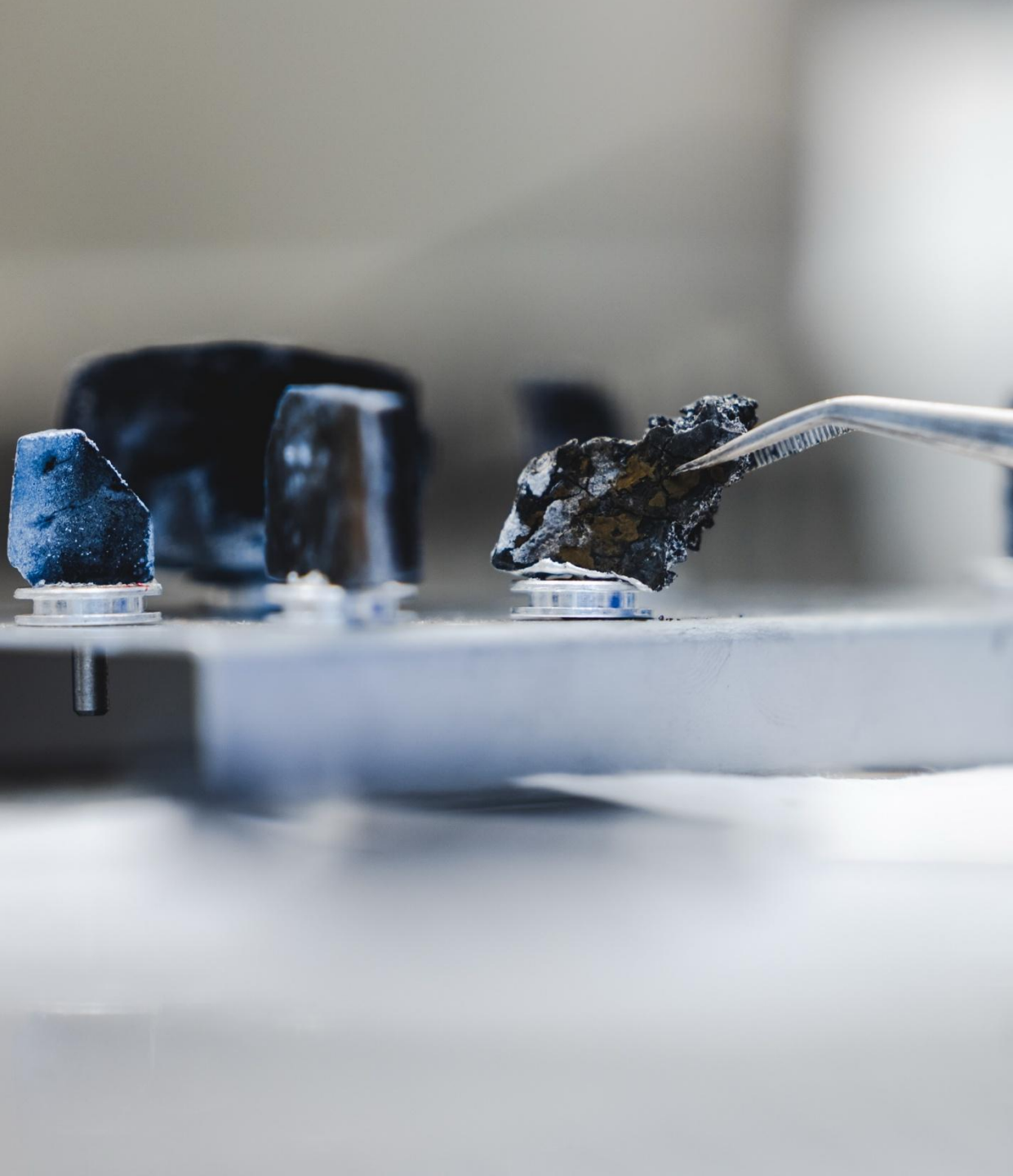




Q2 2026

Odd Strømsnes, CEO

12th August 2026



Bergen Carbon Solutions

The green supermaterial of the future

Bergen Carbon Solutions is a technology company, developing solutions to add value both **upstream** and **downstream**.

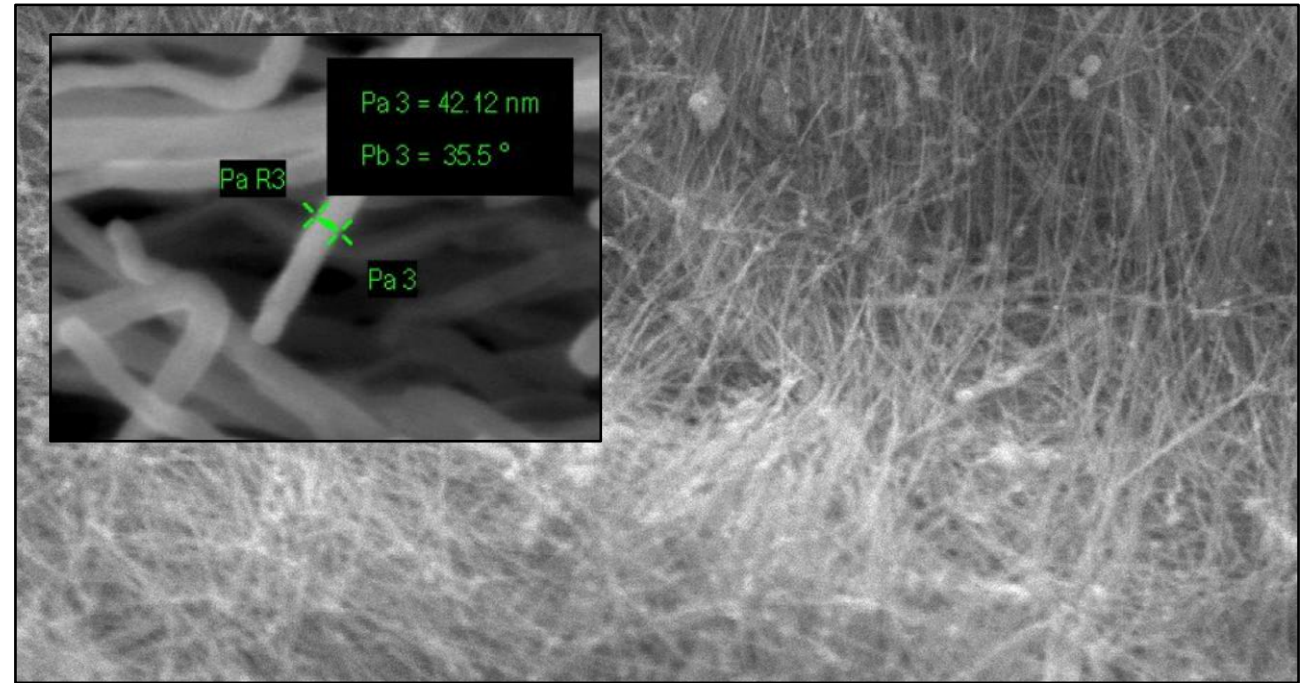
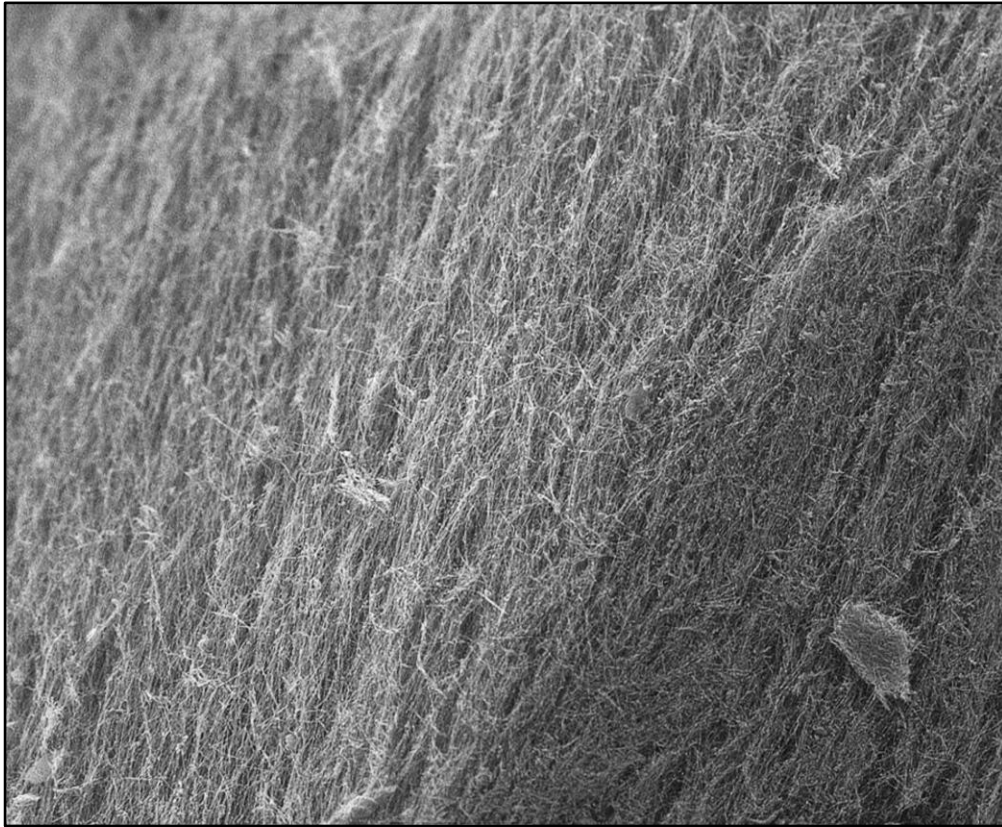
With our CCU technology, we can **capture CO₂** directly from flue gas, or run on **captured CO₂**.

Our innovative process turn **CO₂ into carbon** material **through electrolysis**.

From CO₂ we can make **conductive carbon materials** for the **battery industry**, ranging from small nano-particles to graphitic macro-structured carbons.



Captured CO₂ → Carbon NanoTubes (CNT)

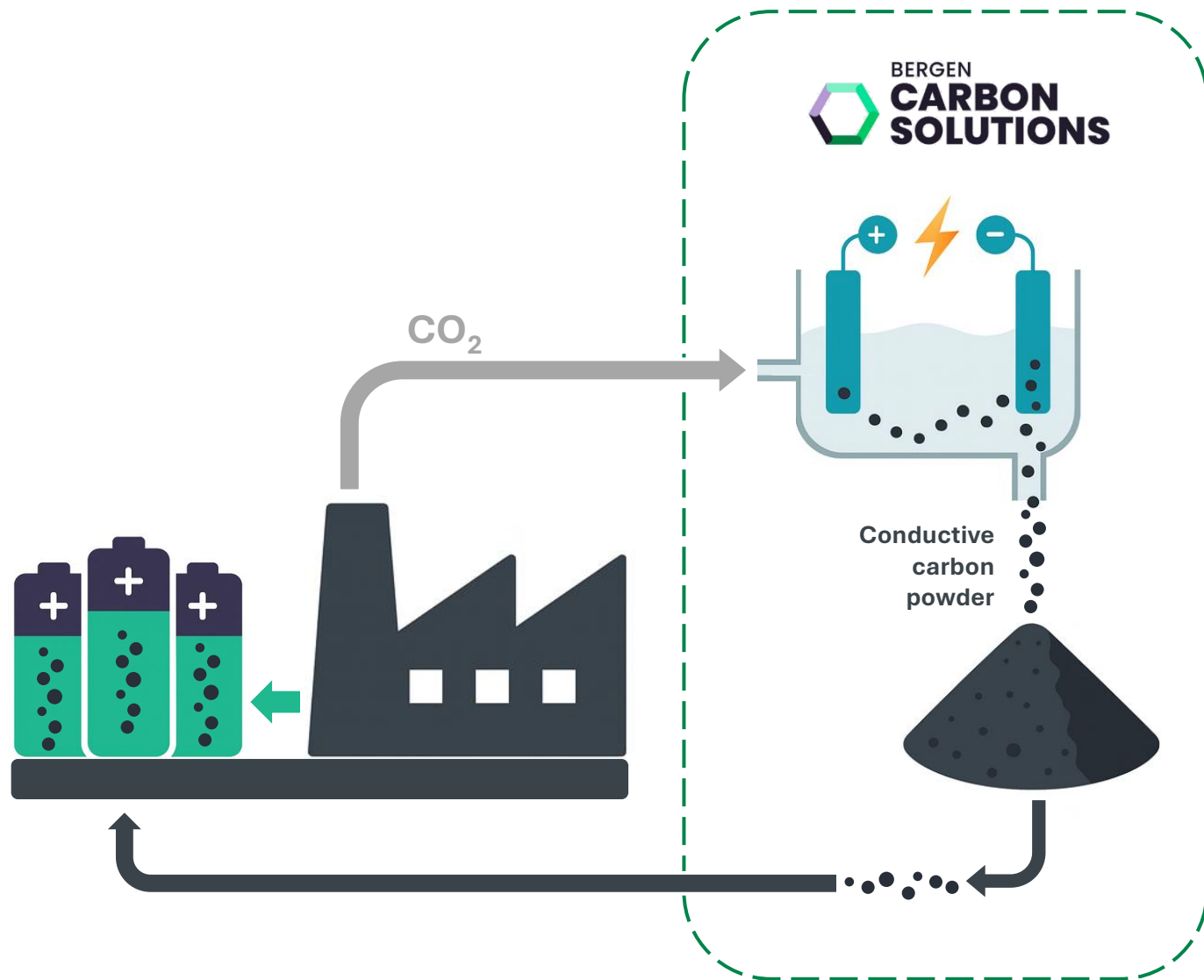


it's approximately **1,000 times thinner** than a single strand of human hair

Our CCU technology enable production of sustainable batteries

We capture 3.7 kg of CO₂ for each kg of highly conductive carbon powder we produce

Demonstrating a true circular battery value chain



Our CCU technology provides a **local** and **secure** alternative



BCS pilot modular unit. Photo: Ørjan Deisz (bt.no)

Enabling stable and local access to battery materials

- BCS technology may enable **on-site or near-site** production of carbon additives
- No need for long-distance shipping or global supply contracts
- **Modular, scalable systems** fit into regional battery production hubs
- A solution aligned with future policy and market trends: **local, clean, secure**



Europe is accelerating local battery supply chains

Policy and regulation are shifting towards demand of local and sustainable materials

1. **“Made in Europe”** requirements increasing
2. Stricter **local content rules** for batteries
3. **Reduced dependence** on non-European supply
4. **Defense and security policy** is increasing in relevance, also for the European battery industry



EU Battery Passport

- Mandatory from 18 February 2027 for EV batteries, light transport batteries, and industrial batteries above 2 kWh
- Digital record accessed via a QR code linked to a unique battery identifier
- Contains material composition, carbon footprint, recycled content, performance/durability data, and state of health
- Different data visible to different audiences: the public, notified bodies, and parties with a legitimate interest (e.g. recyclers, repairers)



Nordic battery value chain for defense

- BCS, together with other companies in the Nordic battery value chain, has applied for funding from NRF for a new development program organized by IFE
- Program aims to establish a Nordic battery value chain directed towards the defense industry in general, and towards drones in particular
- Focus is on security of locally produced critical raw material
- As a critical raw material; development and large-scale production of CNT is included in the program's scope



Q2 2026



Second quarter summary

- **Shifted focus from process maturity, consistency & output**, towards product development and battery application.
- **Patent milestone reached**, with notification of intention to grant received from NIPO for the Company's CO₂ separation and purification technology
- **Strong financial position**, with continued low burn rate
- **Battery lab and industrial testing continue**, supporting ongoing sample testing with partners in Europe and Asia



Financial highlights

Q2 2026

NOK million	Q2 2026	Q2 2025	H1 2026	H1 2025	FY 2025
Total revenue and other income	0.0	0.0	0.0	0.0	0.0
Total operating expenses	11.2	14.3	22.4	29.4	46,9
Operating profit (loss)	-11.2	-14.3	-22.4	-29.4	-46,9
Net profit (loss) for the period before tax	-9.9	-12.7	-19.7	-26.0	-40,7
Net change in cash and cash equivalents	-11.6	-12.1	-14.6	-21.8	-33,0
Cash and cash equivalents, end of period	122.1	147.9	122.1	147.9	136,7
Equity	126.9	159.6	126.9	159.6	146,0
Total assets	144.6	180.7	144.6	180.7	164,4

Adjusted net loss for the quarter is NOK 8.7 million due to NOK 1.2 million in one-offs, 0.6 million of this is non-cash cost. Adjusted net loss for the second quarter of 2025 was NOK 12.1 million.

- **Low burn** rate with a **lean** organization and **focused activities**. Extending the financial run-way.
- Current strategy execution requires **minimal additional CAPEX**.
- Cash and cash equivalents-**exclude future grants** from Innovation Norway and other institutions



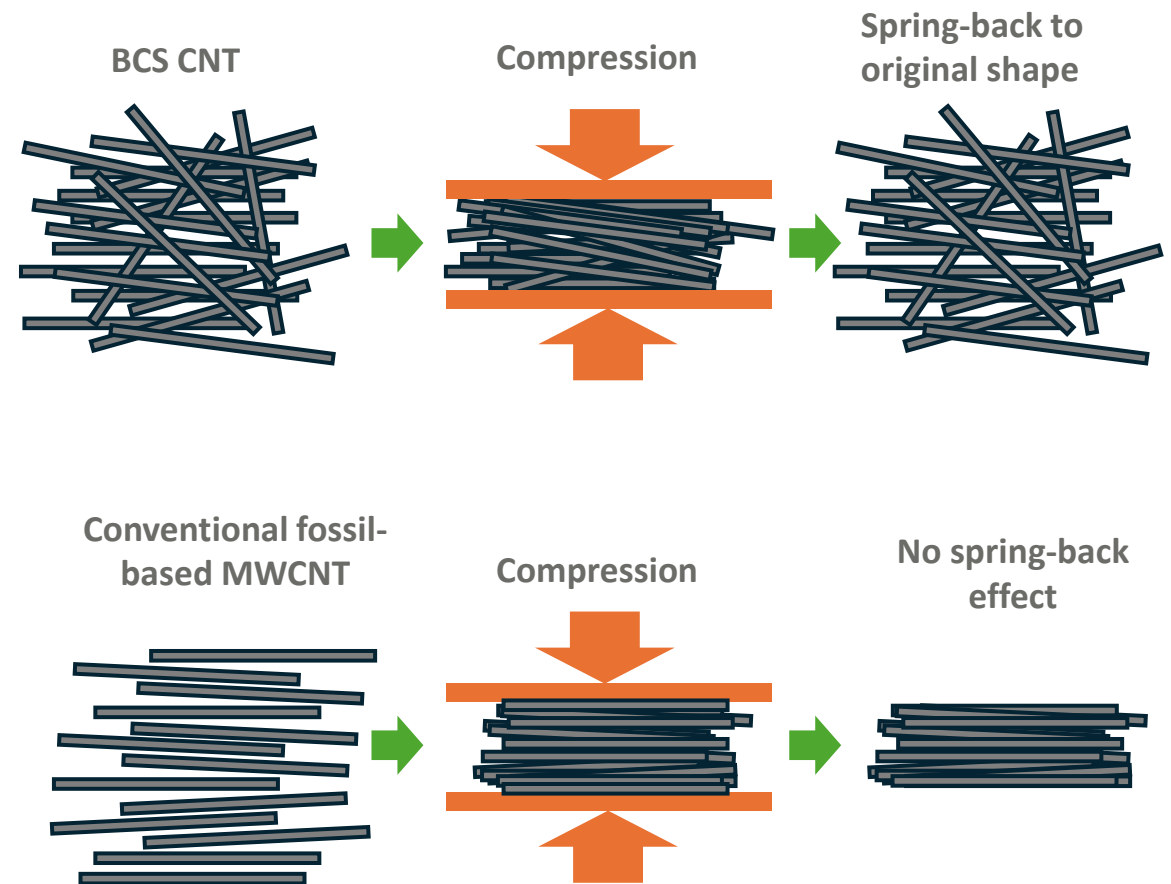
Patent milestone reached

- Notification of intention to grant received from NIPO for BCS's CO₂ separation technology
- Covers purification and handling of carbon-containing materials derived from CO₂
- Enables recovery and reuse of a key process input, supporting long-term cost efficiency
- Confirms the application meets novelty and inventive step requirements
- Company continues to pursue protection also in other relevant jurisdictions



A new and unique material: **BCS CNT**

- **BCS CNT** is a 3D clustered structure: fluffy (low bulk density), medium surface area and elastic
- These characteristics can be a distinct advantage for certain applications
- Elasticity is particularly interesting for silicon-based anodes, which expand and contract with cycling
- Growing confidence also seen from the LFP results and the R&D results from Lithium-Sulphur battery testing



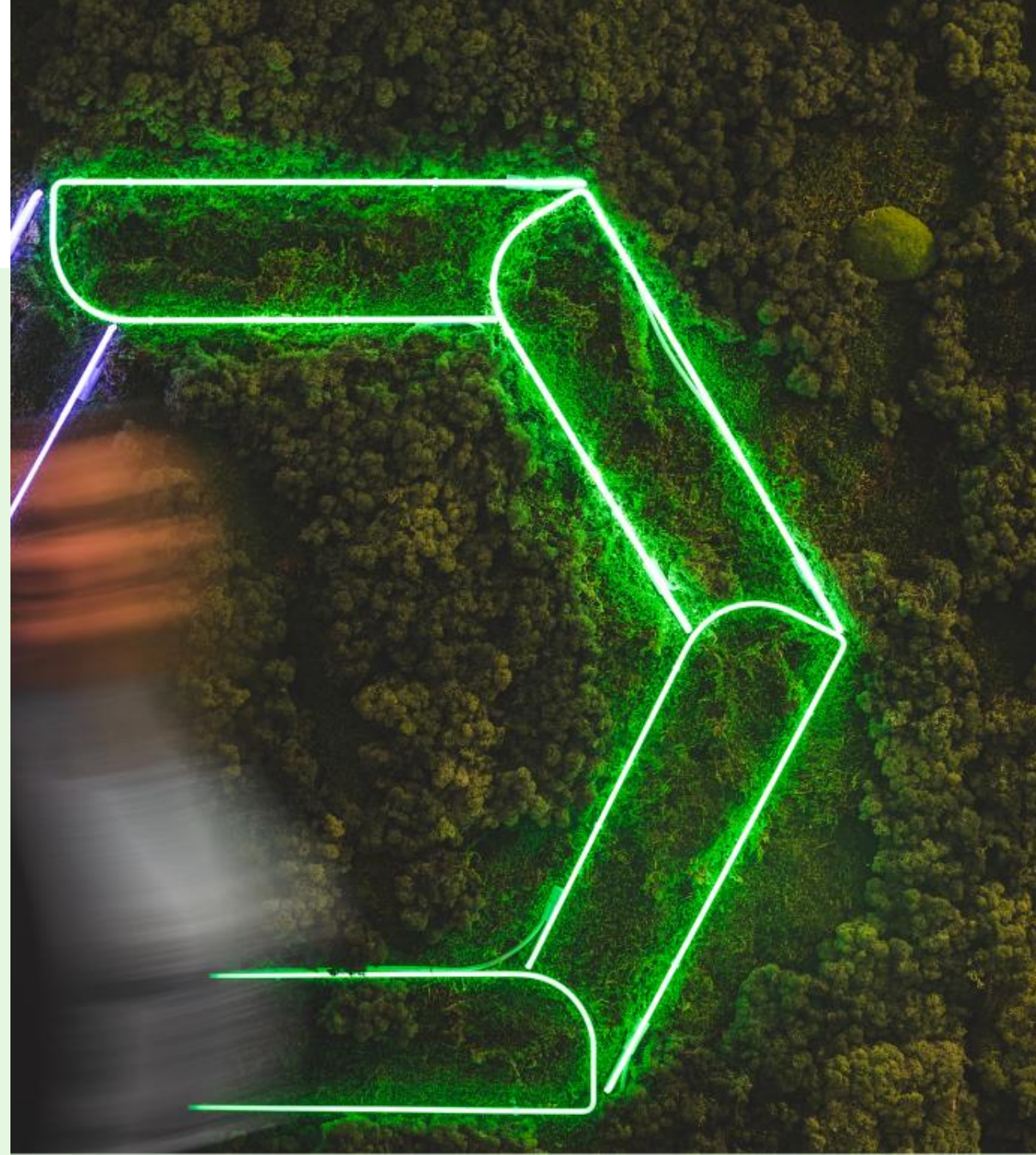
Partner testing progressing

- BCS CNT powder at testing with several industrial companies in both Europe and Asia, feed-back ongoing
- Engagement increasingly focused on technical and R&D environments at partner companies, rather than supply chain/procurement functions
- Testing for different purposes and applications areas, reflecting the multiple ways BCS CNT can add value
- Ongoing external testing of BCS CNT as traditional conductive additive, but also for use in silicon-anodes, dry-electrode formulations and screening for resin applications



Summary

- ⬡ Executing on plan, samples sent to industrial partners, with feed-back ongoing
- ⬡ Patent milestone reached, with notification of intention to grant received
- ⬡ Strong financial position and low burn rate
- ⬡ Shifted focus from process development to product development and battery application





**The green
supermaterial
of the future**