

Powering what comes *next*.

Q2 Investor Presentation

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Forward-looking statement.

This presentation includes “forward-looking” statements, including, without limitation, projections and expectations regarding Ensurge and its subsidiaries (the “Group”) and its future financial position, business strategy, plans and objectives (the “Forward-looking Statements”).

All Forward-looking Statements included herein are based on information available to the Group, and views and assessments of the Group, as of the date of this presentation.

Ensurge can make no assurance as to the correctness of such Forward-looking Statements and readers are cautioned that any Forward-looking Statements are not guarantees of future performance.

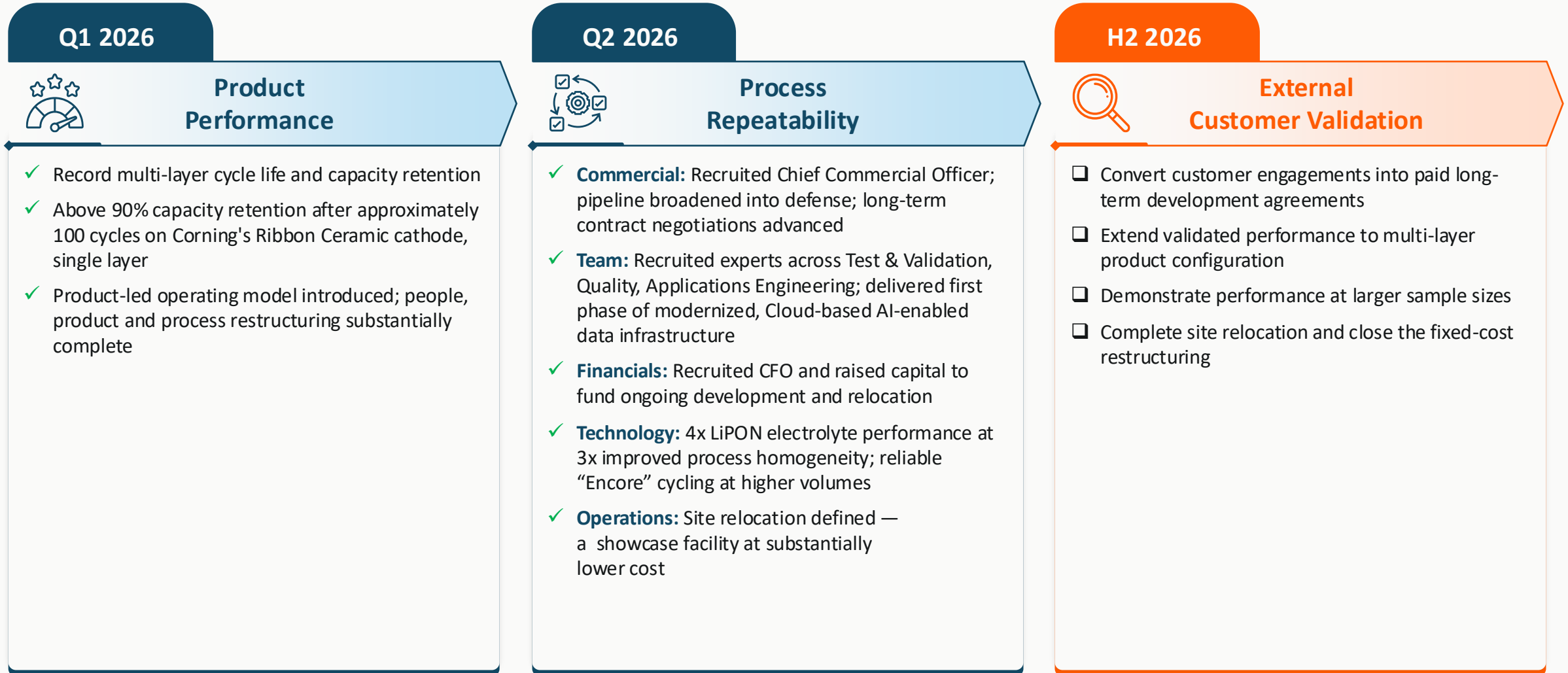
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2026: On the path to commercialization



Q2 2026 achievements

Positioning Ensurge for its next phase: expert leadership, commercial traction, disciplined cost efficiency, and product excellence



Commercial

- Paid customer development program in advanced negotiation.
- Pipeline broadened into defense, IoT sensors and medical implantables.
- Structured framework in place for evaluating and prioritizing against the product roadmap.



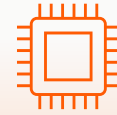
Financials

- San Jose relocation to deliver USD 3.5M+ recurring annual savings, taking site-related costs from ~30% to ~10% of total annual cashflow.
- Restructured team while keeping opex flat at USD 4.4M Q2 26 including capitalized R&D.
- R&D material costs down 45% YoY, redeployed into quality and test engineering.



Team

- Bryce Dille, CFA appointed CFO; battery scientist and Wall Street background.
- Salil Soman appointed CCO, immediately expanding the pipeline.
- Key battery expert hires across Test & Validation, Quality and Application Engineering.
- Data infrastructure phase one live, shortening experiment-to-result loops.



Product & Technology

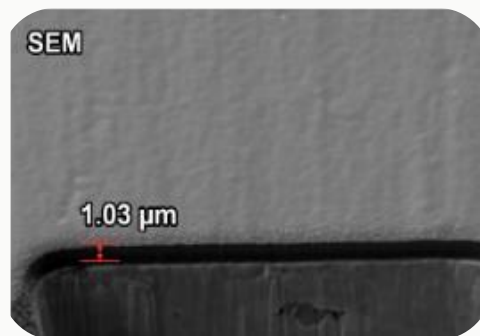
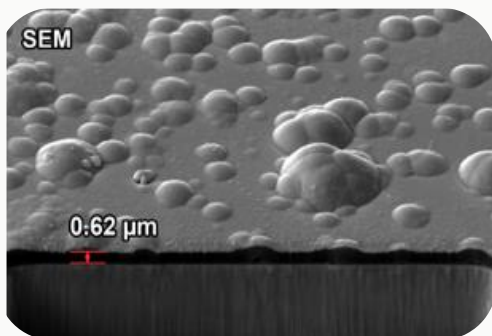
- 4x higher LIPON performance, 3x improved homogeneity
- Reliable capacity at 30% of cell capacity using Corning's Ribbon Ceramic cathode
- Process specification and tolerance focus improving consistency, LCO next
- Record product cycling since Q1's shift to product focus; testing continues to accelerate
- Legacy thin film equipment upgrades driving battery process gains, more to follow.

From record performance in Q1 onto reproducibility in Q2

Resolving key component process variability unlocks manufacturing, scale and commercialization

4x

LiPON
electrolyte
performance



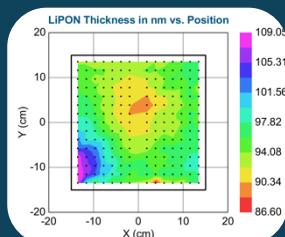
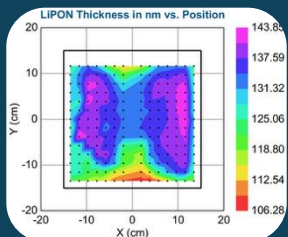
- **Objectives defined:** LiPON sputtering specification set for required composition and conductivity.
- **Process assessed:** full quantitative baseline across equipment, composition and conductivity.
- **Changes implemented:** improved chemical composition, validated against capability measures.
- **Continuity controlled:** defined process specification and standard operating procedures.



Component process variability

01

40% improved thickness homogeneity, among other process improvements



Process control as standard operating procedure

02

Methodology now applied beyond LiPON to LCO and laser etching. Run-to-run control, operator training and standard work instructions deliver repeatability by default.



Path to scale & commercialization

03

Next: replicate performance in the full product configuration at larger sample sizes. Repeatability is what turns POC exit into commercial manufacturing.

Value is in the stack, and LiPON is the critical enabler

A stable, pin-hole free electrolyte withstands high-temp processing and carries the stack across both Ensurge platforms

BASELINE R&D PLATFORM

(Stainless Steel Substrate)



ANODE CURRENT COLLECTOR (Anode-free, plated in-situ)



SOLID STATE LiPON ELECTROLYTE



CATHODE (LiCO deposition)



STAINLESS STEEL SUBSTRATE (Structural)

ENCORE PRODUCT PLATFORM

(Corning Ribbon Ceramic Cathode)



LEARNINGS APPLIED

Anode Design

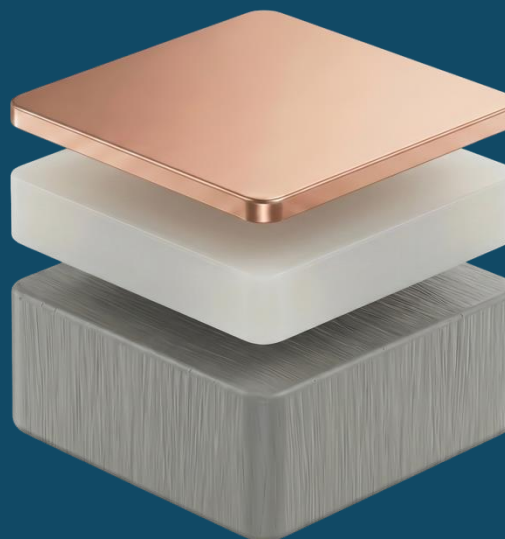
LIPON Deposition

Test & Validation

LCO Specification

Assembly & Stacking

Customer Validation



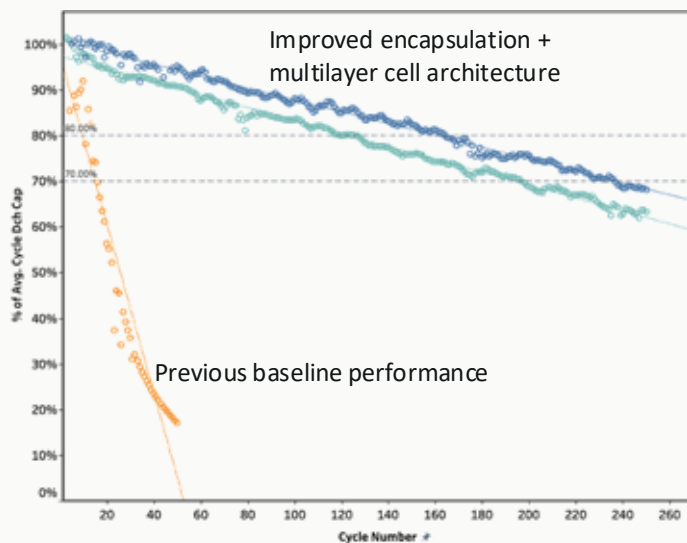
ANODE CURRENT COLLECTOR (Anode-free, plated in-situ)

SOLID STATE LiPON ELECTROLYTE

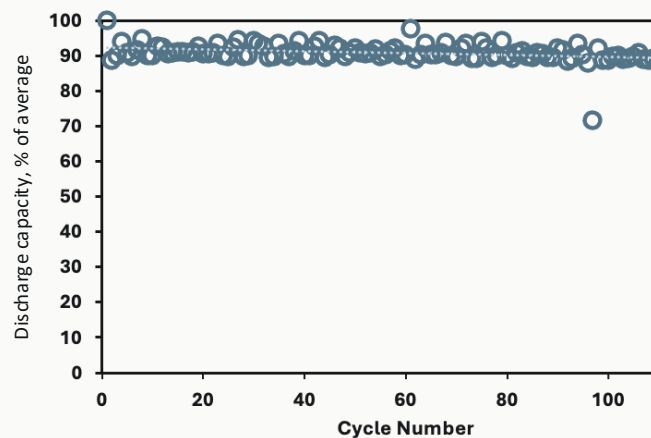
CORNING CATHODE (structural with embedded LiCO)

Q1: Record multi-layer cycle life and capacity retention

Multi-layer cycle life



Single-layer Corning Ribbon Ceramic cathode cycle life



Over 100 cycles at 80% capacity retention and over 200 cycles at 70%, an accepted threshold for an emerging chemistry.



Proof-of-Concept target of 250+ cycles now within reach.



Single-layer cells on Corning's Ribbon Ceramic cathode held above 90% retention past 100 cycles → a first of its kind.



Reliable cycling now runs at accelerated pace and expanded test quantities.



Q1 established these results; Q2 has been about designing the component processes, and controlling them tightly enough, to reproduce them.



Continuous testing feeds learning back into battery and process design, equipment and infrastructure.

Product status

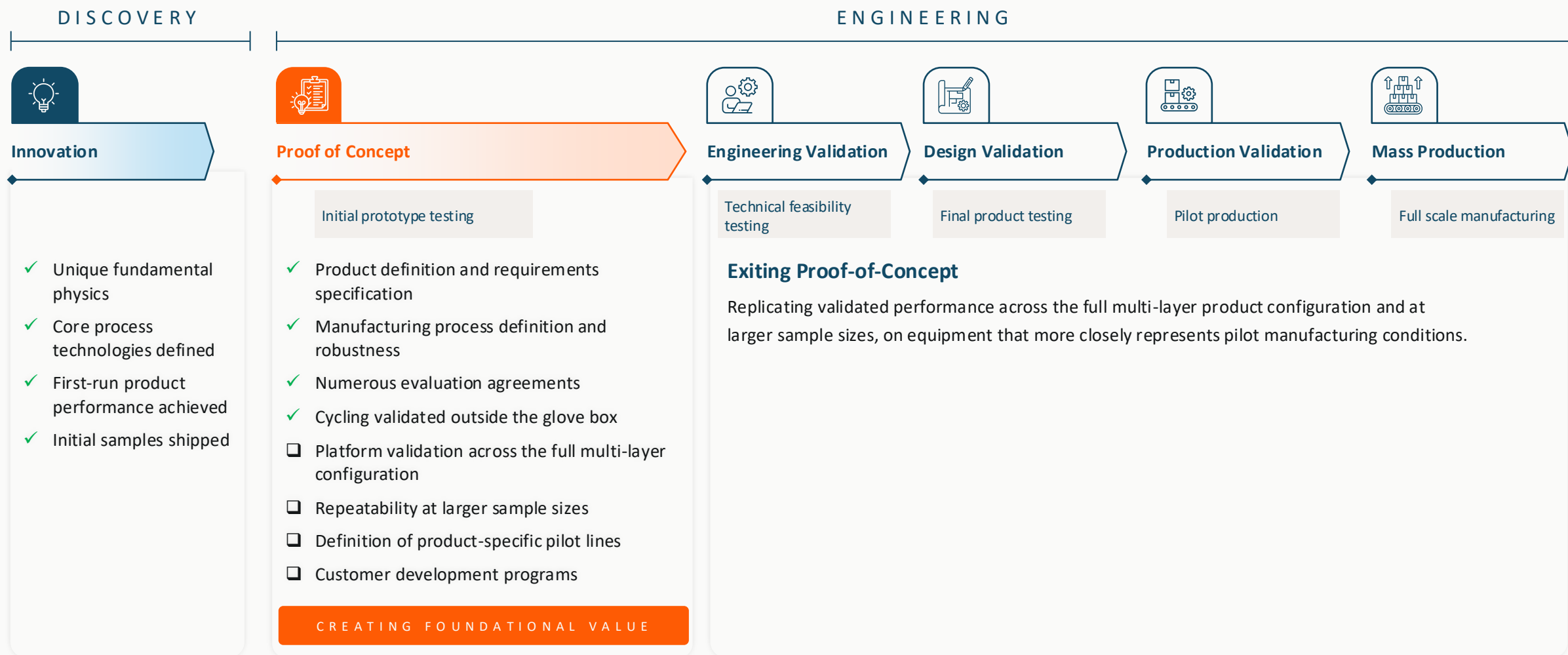
New Product Introduction



Accomplished



Today's Focus



A product built to win the 1–100 mAh window

In partnership with Corning, Ensurge introduces a new class of solid-state microbattery that maximizes volumetric energy density



Energy Density

Unbeatable pack-level energy density



Safety

No flammable liquid electrolyte, no chemical leaching, and zero-volt assembly



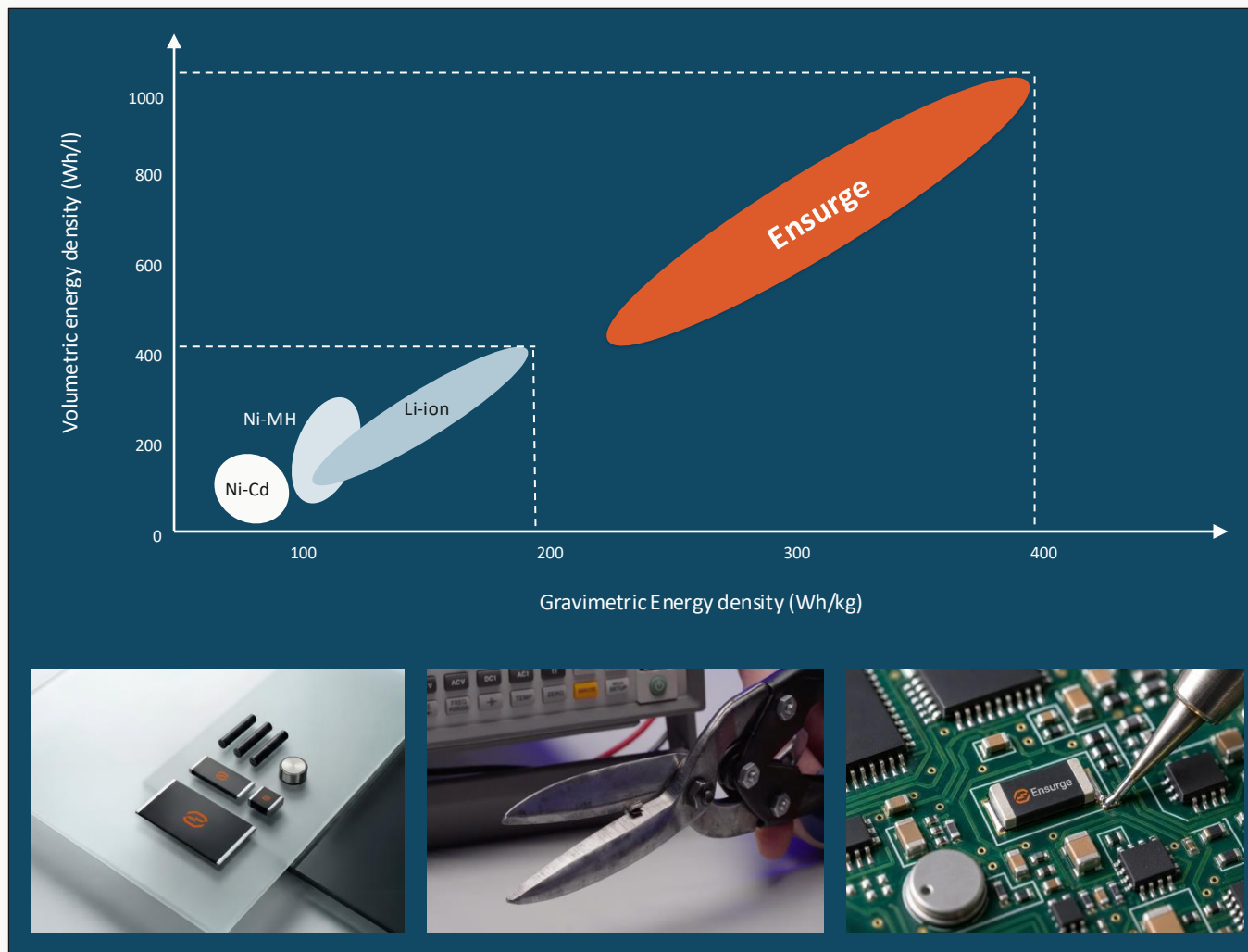
Flexible Form Factor

Semiconductor-style manufacturing enables cost-efficient dimensioning and footprint flexibility



Ease of Integration

SMT compatible, without bulky circuit board brackets



MICROBATTERY TAM 1–100 mAh RANGE

\$19B

- ▶ The market opportunity for a new platform of a safe, high-energy-density is massive and growing rapidly.
- ▶ The ideal window of entry for key component suppliers to capture this market is open, and Ensurge is ideally positioned to secure its place.

Segments in active discussion

+\$4B+

Growing **24%+ CAGR** through 2032, stranded between sub-mAh solid-state and traditional Li-ion, with no volume supplier.

Emerging opportunities

+\$15 B+

Additional potential use cases growing **15%+ CAGR** through 2034, displacing incumbent offerings where performance and size constraints are outpacing existing solutions



Wearables



Medical



AI Data Centers



Industrial & Defense

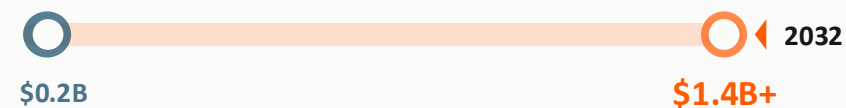


Micro Robotics

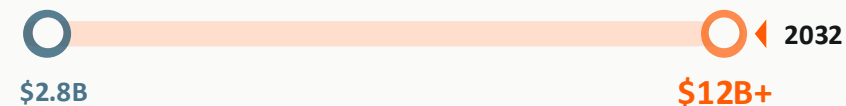
Earbuds | rings | watches



Patches | implants | hearing aids



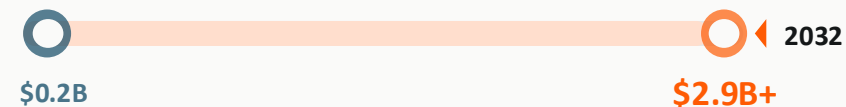
On-package layer | latency reduction | energy efficiency



Sensors | labels | trackers | tags



Actuators | Sensors | Accessories



Market validation creates a compelling opportunity

Technology Benchmark 		
Metric	Competitor ASSB ¹	Ensurge ASSB Targets
 Voltage range	2.6-4.0 V	3.0-4.2 V
 Nominal voltage	2.3 V	3.6 V
 Volumetric energy density	41.7 Wh/L	>1,000 Wh/L ~24x
 Specific energy	13.14 Wh/kg	>400 Wh/kg >30x
 Surface mountable	Yes	Yes

¹All Solid State Battery. Source: online company press release

Market Proof Points 	
Commercial adoption Wireless cooking temperature sensor 	01
Form-factor expansion ER-size module with wireless charging 	02
Ecosystem development Low-power supply module with ROHM 	03

Relocating San Jose operations

Showcase facility



96,000 sq ft → 32,000 sq ft

- ▶ Purpose-built battery pilot line
- ▶ Customer-ready site for partners
- ▶ Planned transition for seamless transfer



>USD 3.5M

of recurring annual savings,
on completion (70% reduction)



~30% → ~10%

Reduction in site costs as percentage of
total operating costs



USD 9.5 million

Net saved over the lease period, plus
removal of USD 1 million remaining lease
guarantee liability @Junction Av



**Not Yet
Executed**

The agreements are not yet signed. The Company will confirm final terms and the resulting financial effect on completion.

Q2 2026 financials

USD thousand	Q2 25	Q1 26	Q2 26
Revenue and other income	0	154	3
Operating expenditure incl. capitalized R&D	4,277	4,082	4,396
EBITDA incl. capitalized R&D	(4,277)	(3,928)	(4,393)



Q2 2025 is shown on a like-for-like basis, including USD 2,505 thousand of R&D capitalization; the Company ceased capitalizing R&D in December 2025. Q1 2026 figures include USD 405 thousand of restructuring charges.

RELOCATION SAVINGS

>USD 3.5M

of recurring annual savings on completion. Approximately 20% of the annual operating cost base

FUNDING AND RUNWAY

NOK 80M

convertible financing secured in H1 at 48% premium. Runway into mid-H2 2026. Board pursuing several pathways, per Going Concern



Revenue and other income of USD 3 thousand in Q2 26, and USD 157 thousand in H1 26, from strategic development and partnership activities



Operating expenditure including capitalized R&D of USD 4,396 thousand, broadly flat against Q2 25 on a like-for-like basis

- R&D material costs down 45% year on year, redeployed into experienced battery, quality and test engineering talent
- Cost restructuring continued, eliminating non-value-added spend and non-essential positions



EBITDA loss of USD 4,393 thousand, against USD 4,277 thousand in Q2 25 on a like-for-like basis

Outlook: second half priorities

H1 2026

Delivered in the first half:

- ✓ Record performance established, then reproduced outside the glove box
- ✓ 4x improvement in core technological differentiator, solid-state LiPON electrolyte process repeatability
- ✓ Team restructuring completed, focus on product and process by experienced talent paying immediate dividends
- ✓ Commercial function built and the pipeline broadened

H2 2026



Product

- Replicate performance with credible external validation
- Demonstrate repeatability results with larger sample sizes
- Advance Corning JDA toward Phase 1 completion



Commercial

- Paid customer development agreement milestone
- Convert wider pipeline into multi-year development programs
- Build Ensurge story publicly, showcasing opportunity and industry-leading team



Financials

- Complete the site relocation, concluding the fixed-cost restructuring initiated in February 2026
- Design a purpose-built pilot manufacturing line and showcase facility for partners and customers



External validation and a leaner cost base by year-end



Powering what comes **next.**

A NEW CATEGORY OF BATTERY

For a new generation of devices.