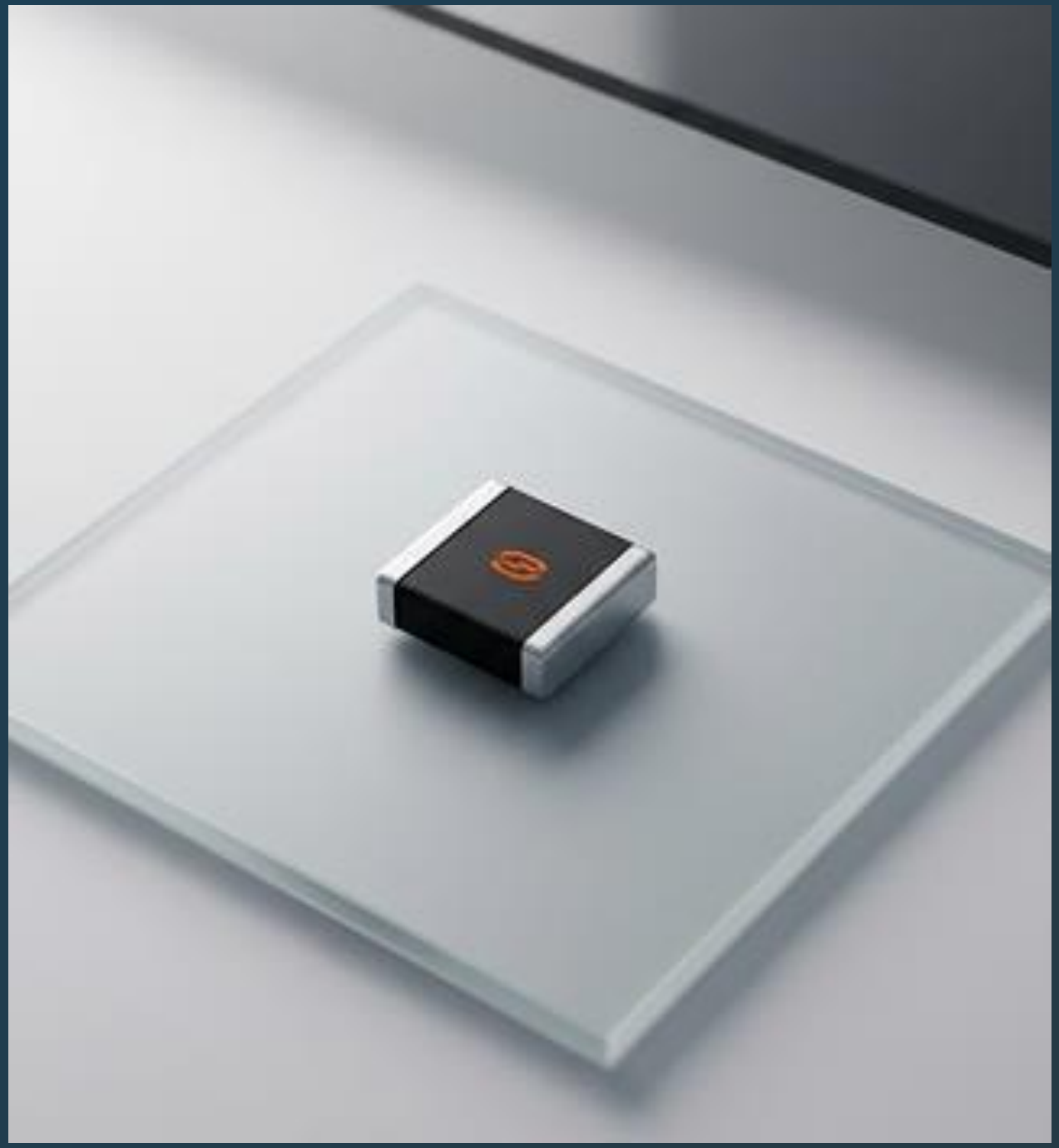
Ensurge
SOLID-STATE MICROBATTERIES

Powering what comes *next.*

Q3 2026 Presentation

Shauna McIntyre
CEO

Bryce Dille
CFO



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.

By their nature, Forward-looking Statements involve and are subject to known and unknown risks, uncertainties and/or assumptions as they relate to events and depend on circumstances that may or may not occur in the future.

Readers and prospective investors of the Group’s shares are cautioned that Forward-looking Statements are not guarantees of future performance and that the Group’s actual financial position, operating results and liquidity, and the development of the industry in which the Group operates, may differ materially from those made in or suggested by the Forward-looking Statements contained herein.

No guarantees are given that the intentions, beliefs or current expectations upon which its Forward-looking Statements are based will occur.

Given the aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these Forward-looking Statements.

Ensurge

Q3 2026 in brief

A paid customer, a focused technology path, new capital and a leaner cost base

Commercial

- Signed a paid, multi-phase development agreement with a Tier 1 Commercial Partner in October: our first paid customer program.
  - Payments tied to milestones; first major deliverable targeted toward the end of Q1 2027 / early Q2 2027
  - Value driver: purpose driven R&D for designed-in customer application, payments offset some Ensurge development costs
  - Project kick-off start in November 2026

Technology

- Prioritizing Corning Ribbon Ceramic platform to meet customer energy-density requirements.
  - Single platform focus accelerates development for additional paid development programs.
  - Timing integrated into Operations move and current permit and operational plan
- Applied learnings from stainless steel program include component design (anode, LCO spec, LIPON), assembly, stacking, test & validation.

Operations

- Relocation to Baytech under way since 1 October; Junction Avenue process area retained through year-end.
  - Upleveling technical development while removing approximately USD 3.5 million in annual operating costs
- Design of a purpose-built R&D line, qualified for customer collaborations, targeted with operations underway in Q1 2027
- Opportunity for additional improvements to increased scope and expansion dependent upon justified commercial drivers

Financials and funding

- Quarterly Operating expenditures: USD 4.0 million, down from USD 4.4 million Y/Y
- Cash and Restricted Cash as of 30 September: USD 1.8 million
- Subsequent to the quarter close:
  - Secured convertible loan financing of NOK 17 million
  - As announced on November 11, a private placement of up to NOK 100 million, of which NOK 65 million is underwritten at NOK 0.5578 per share.

Ensurge

Paid development agreement with global technology & wearables leader

From evaluation to paid co-development: our first paid customer program

What it is

- Paid, multi-phase development agreement signed in October 2026.
- Ensurge designs, validates and delivers a customized solid-state microbattery to the partner's product requirements aligned with its internal product roadmap.
- Payments are tied to development milestones and partially offset Ensurge program costs

Why it matters

- Our first paid development program with a Tier 1 customer
- Developmental milestones are aligned with current ongoing Corning JDA
- Program development requirements will guide technology priorities
- Upon successful completion, intended to establish a path toward high-volume manufacturing and long-term supply.

Timing and financial effect

- First deliverable targeted toward the end of Q1 early Q2 2027
- Milestone payments are anticipated to be recognized in the Q4 2026 period
- Ensurge will book revenues as deferred revenue until next stage of development is formally accepted



Dark: scope of the agreement (design, validate, deliver). Light blue: intended path on successful completion.

Ensurge

Validated platform for the next generation of devices

Ensurge combines a high-growth market, scalable manufacturing and commercial validation.

01	>$19B	ADDRESSABLE OPPORTUNITY	Critical 1–100 mAh devices are growing ~24% annually, with limited competition.
02	SCALABLE	SEMICONDUCTOR MANUFACTURING	Semiconductor process targets step-change performance and attractive margins.
03	VALIDATED	COMMERCIAL TRACTION	Corning partnership and Tier-1 demand validate the technology and market pull.
04	MILESTONE-DRIVEN	EXECUTION ROADMAP	A transparent plan advances proven capability toward substantial business potential.

Ensurge

Devices that demand peak performance are proliferating and miniaturizing…







…yet the battery is holding back progress



Large with bulky bracketry



Unsafe Lithium-ion chemistry

Structural Bottleneck: *wearables innovation is constrained by legacy battery technologies. Incremental capability upgrades demand higher capacity, forcing designers to choose between reduced battery life or form-factor inflation.*

Ensurge

Essential products must be freed from the limits of batteries

a new class of battery cell

Devices are becoming smaller while offering more features…

…across many different applications…hearables, wearables, medical devices, robotics…





..and all ‘value added’ features are sapping more power from the system.



Smaller

AI Capable

Always connected

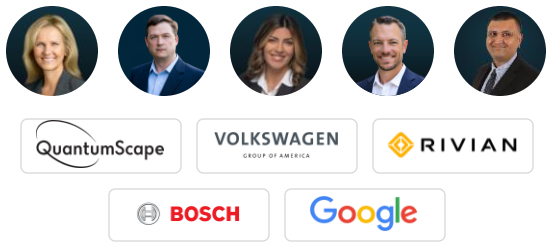
Images are illustrative

Ensurge

New team, partners, site and approach are modernizing Ensurge

What has changed since the Q4 2025 leadership transition

FROM Thin-film electronics company, microbattery pivot in 2020 → **TO Commercial microbattery company built around customer needs**



New team

- **New CEO** since Q4 2025
- Reset talent, go-to-market, technology, cost structure and culture
- Team of the world's **top solid-state battery experts**

CORNING

+

Blue-chip wearables leader

New partners

- **Corning** JDA and investment to integrate Ribbon Ceramic (Nov 2025)
- **Paid, multi-phase agreement** with a blue-chip wearables leader (Oct 2026)
- Evaluation programs with strategic industry partners



New site

- **State-of-the-art facility** in San Jose, CA
- Fixed costs cut by **~30%**, enabling total monthly burn from ~$1.8M to ~$1.2M after move-related costs
- Purpose-built design starts **Q1 2027**



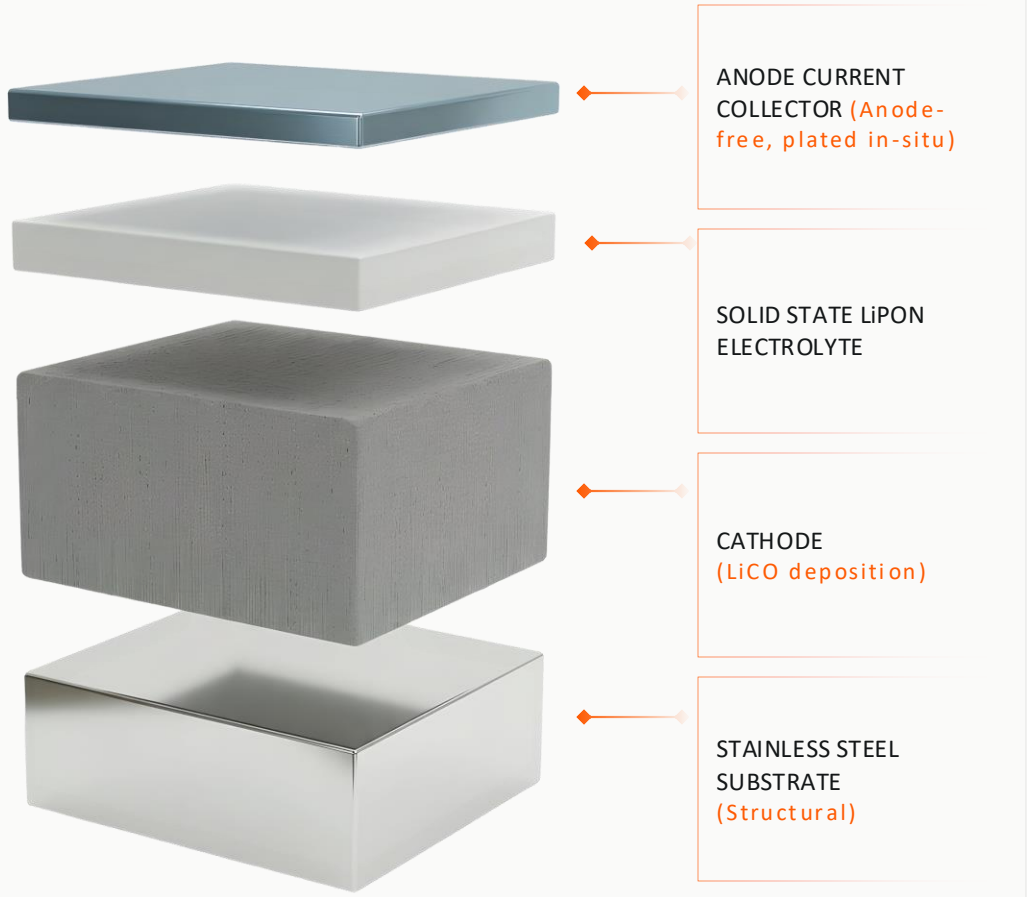
New product approach

- **Customer-focused** product development
- **Data- and AI-driven** development
- Application-driven evaluation programs with prospective customers

Ensurge

Ensurge is building upon successful battery chemistry

BASE TECHNOLOGY PLATFORM



LiPON / $LiCoO_2$: A 20-Year Track Record

PROVEN FOUNDATION

- Developed at Oak Ridge National Laboratory in the 1990s
- One of solid-state batteries' most established chemistry pairs
- Demonstrated cycle life exceeding 10,000 cycles
- Proven in medical and IoT applications

COMMERCIALIZATION PATHS

- Acquisition by major technology and semiconductor companies
- Specialized manufacturing scale-ups

SELECT TRANSACTIONS

- Infinite Power Solutions — acquired by Apple (2013–14)
- Front Edge Technology — acquired by KLA (2017)
- Cymbet Corporation — "EnerChip" brand, smaller (µAh) range

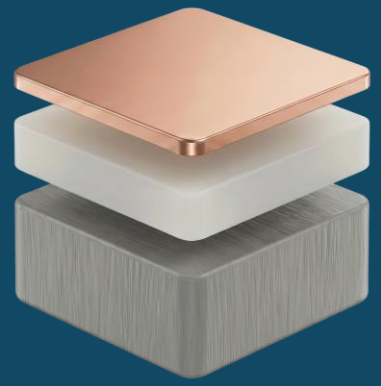
Material thicknesses are representative in form

Ensurge

A simple cell, built with a semiconductor-style process

Three-layer solid-state cell, produced in six steps from Corning cathode to sealed package

THE PROPRIETARY ENSURGE CELL



- **ANODE CURRENT COLLECTOR**
  Anode-free, plated in-situ
- **SOLID-STATE LiPON ELECTROLYTE**
- **CORNING CATHODE**
  Structural, with embedded LiCO

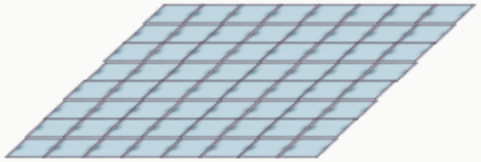
MANUFACTURING FLOW

01
Cathode Material
Corning supplied



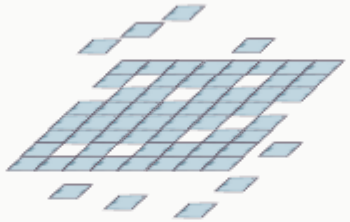
02
Solid-State Electrolyte
LiPON High-precision sputtering

03
Hi-resolution Patterning
High-accuracy laser etching

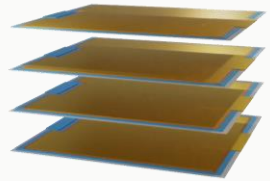


BACK END — ASSEMBLY

04
Singulation
Unit cells cut to any L × W



05
Stacking
Same-size cells stacked to height



06
Encapsulate
Sealed, metallized, shipped



Material thicknesses are representative in form

Ensurge

MICROBATTERY TAM
1–100 mAh RANGE

$19B

Ensurge believes a large % of the TAM can be addressed through breakthrough Energy Density offering

Current Target Markets

+$4B+

Growing **24%+ CAGR** through 2032

Emerging opportunities

+$15 B+

Growing **15%+ CAGR** through 2034



Wearables

Earbuds | rings | watches

25.0%

$0.3B → 2032 → $2.2B+

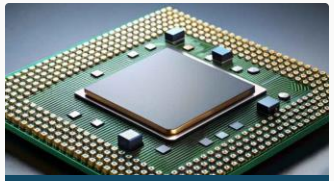


Medical

Patches | implants | hearing aids

24.2%

$0.2B → 2032 → $1.4B+



AI Embedded Devices

On-package layer | latency reduction | energy efficiency

18.1%

$2.8B → 2034 → $12B+



Industrial & Defense

Sensors | labels | trackers | tags

17.5%

$0.2B → 2034 → $1.2B+



Micro Robotics

Actuators | Sensors | Accessories

15%

$0.2B → 2034 → $2.9B+

Sources: microbattery market outlook 2022–2032 · Fortune business insights Semiconductor & Electronics, May 2026

Ensurge

Path to Commercial Adoption

Validate, qualify and scale for customer adoption

Current stage Upcoming stages

01 Technology Validation



- Proven performance
- Thin, SMT-ready design
- Broad temperature range
- Repeatable production

02 Application Development



- Partner co-development
- Application-optimized cells
- Integration testing
- Performance–cost iteration

03 Qualification & Compliance



- Reliability testing
- Intrinsic safety
- IEC and UN compliance
- Customer qualification

04 Scalable Manufacturing



- Semiconductor-style fab
- Corning cathode integration
- High-yield processes
- Cost-efficient scale

05 Customer Adoption



- OEM design-in
- Application optimization
- Volume supply
- AI-enabled hearables

Ensurge

The Opportunity: Disruptive Solution to Power What Comes Next

End-market demand, a leading solution and the path to commercialization

01 Rapidly Advancing Devices Are Creating New Battery Demands



- Smaller, more discreet form factors
- AI, advanced sensing and on-device processing
- Always-on connectivity and binaural exchange
- All-day use with fast, convenient charging
- Long-term reliability for daily wear

02 Ensurge Solid-State Microbatteries Address These Requirements



- High energy density in thin design shape
- High power capability for signal processing, wireless transmission and connectivity
- Inherently safer solid-state chemistry
- Fast rechargeability
- Design flexibility for next-generation devices

03 The Pathway Ahead to Commercialization



- Validate cell performance
- Application development with industry partners
- Semiconductor-style, scalable manufacturing
- Regulatory compliance for target markets
- Customer-backed path to volume production

Powering next-generation hearables and consumer devices

Ensurge

Validated Market & Right Product - Gaining Traction with Tier 1 Co's

A massive TAM

$19B

MICROBATTERY TAM
1–100 mAh range

$4B+ Current target markets

24%+ CAGR through 2032, with no material volume supplier today

$15B+ Emerging opportunities

15%+ CAGR through 2034, displacing incumbent cells

The product that unlocks it

Energy density
>1,000 Wh/L target with Corning

Safe
No flammable liquid electrolyte

Flexible form factor
Semiconductor-built to custom shapes and sizes

Ease of integration
SMT compatible, no bulky board brackets

How

Industry leaders as partners

CORNING

Joint development agreement signed in Nov 2025

Global wearable health company

Delivering results to build credibility and value

Manufacturing Moat
Production leveraging advanced semiconductor fabrication techniques for precision and scale

Cathode Innovation
Integrating breakthrough cathode chemistry to maximize volumetric energy density

Commercial Validation
Agreement secured to guide the platform's development toward finished product

Sources: Microbattery market outlook 2022–2032; Fortune Business Insights, Semiconductor & Electronics, May 2026;

Ensurge

THANK YOU

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