



**ENSURGE™**



# Ensurge Micropower Inc.

**Mark C. Newman**

February 27, 2023

# Forward-looking Statements

- 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.
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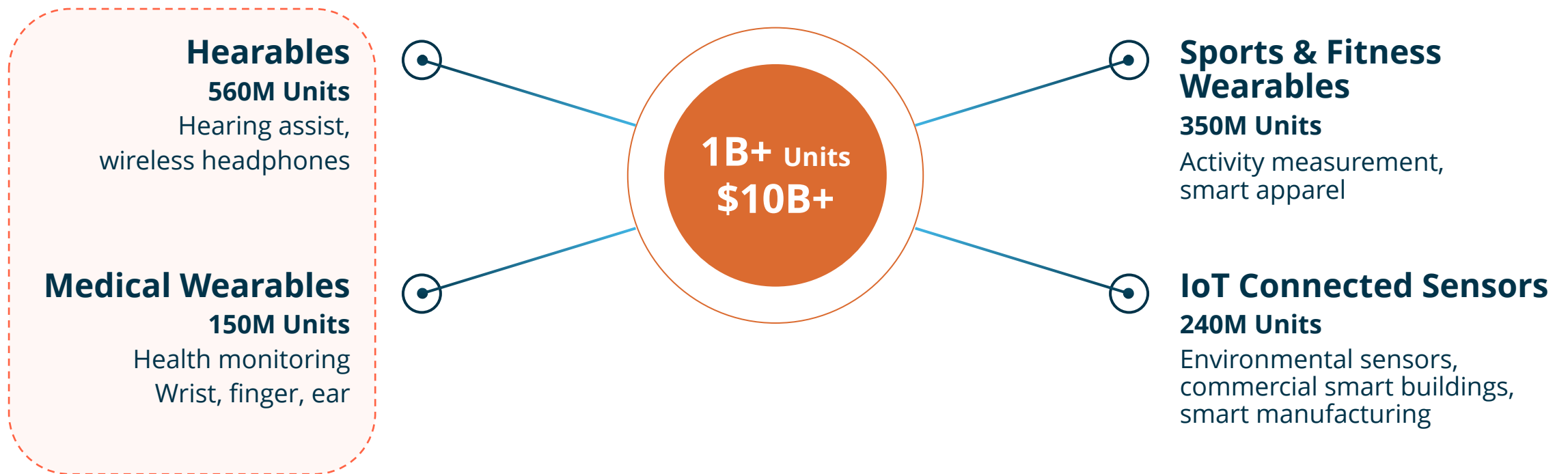
# Executive Summary

- **\$10B+ Market:** Addressing a \$10B+ and growing micro-batteries market with unique game-changing solid-state technology.
- **Technology Performance Verified by Customers:** Significant progress with core cell performance verified, packaged batteries now in qualification.
- **New Management to Accelerate Commercialization:** Mark Newman taking Interim CEO role. Key technical team remains unchanged.
- **Execute on Backlog:** Deliver commercial contracts with customers and partners.
- **Target 30% Cost Reductions:** Significant reduction of burn rate needed.
- **50m NOK Fundraise in ASA:** Raise funds in the US subsidiary within 3 months with potential US public listing.

# Growing Addressable Market (\$10B+)

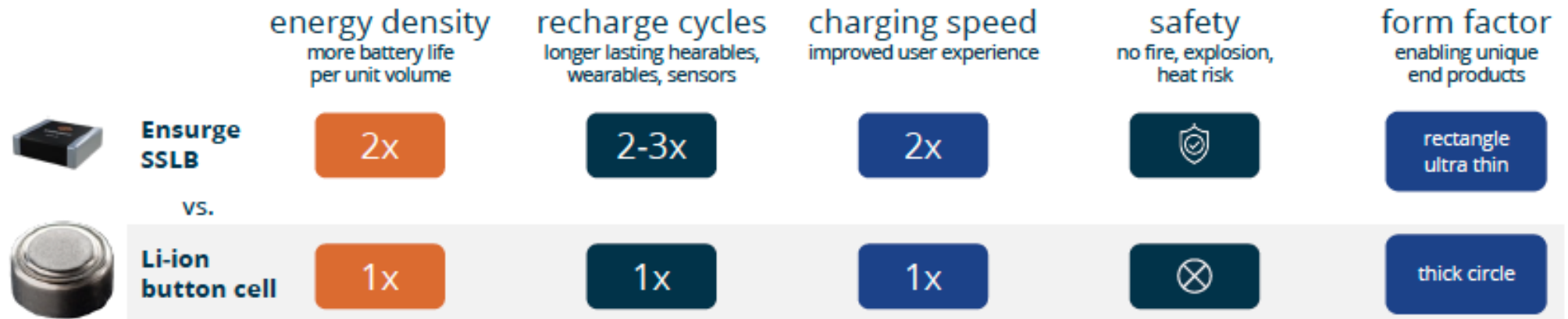
- We are addressing a \$10B+ and growing micro-batteries market with unique game-changing solid-state technology.

## Established and growing markets



# Technology Performance Verified by Customers

- Unique game changing SSLB technology. Significant progress with core cell performance verified, packaged batteries now in qualification.



- Signed 5 contracts with hearing aid and wearables companies.
  - First production order for 150,000 Ensurg batteries in December 2022
- Three strategic contracts to be expanded to add deliverables
- Expected to sign a fourth strategic collaboration contract with an ICT company in 4 weeks

# New Management to Accelerate Commercialization

- Mark Newman will assume role of Interim CEO of Ensurge
- Mark has served on the Ensurge Board since May 2022, with deep technology, business & financial experience in batteries & semiconductors from Samsung, Bernstein, Nyobolt, SES.ai & Applied Materials:
  - Founder/CEO of Electric Revolution Ventures, sits on the board of Faraday Institution (UK's flagship battery research program)
  - Previously Managing Director, Bernstein covering technology stocks (batteries and semiconductors)
  - Previously Director of Strategy, Samsung Electronics (semiconductor focus)
  - Founding investor and ex-Chief Commercial Officer, Nyobolt (UK battery company)
- The Ensurge Team in San Jose is motivated to work with the new CEO

# Sign commercial deals with customers & partners

- Execute on backlog. Customer pull is strong.
  - Our current pipeline consist of 20+ qualified leads
  - Combining our current pipeline with the interest at CES (additional 14 customer leads) we have more than enough customers to work with
- We will refocus to get up-front payment from signed customers.
- Focus on customers that are willing to pay for collaboration, development work or licensing while preparing for production.
  - More picky with our priority customers/partners
  - Require customers to pay for collaboration and/or share in development costs going forward

# Target 30% Cost Reductions

- Burn rate needs to be reduced. All expenditures are being reviewed as we plan for commercialization and ramp phase.
- Better optimize use of office and factory space, consider sub-lease options.
- Seek a more optimal financial structure, including but not limited to fundraising and potential listing of our US subsidiary, Ensurge Inc.



# Short Term Plan

Feb. 6--19

Feb. 20-March 5

March 6-19

March 20-Apr. 2

April 3-16

Reduce costs and sub-let part of facility

More strategic commercial partners

Convert the pipeline to paying customers

Grants applications

Divestments of surplus machinery

Financial restructuring

Marketing strategy

# Financial Restructuring

- NOK 50m equity issue in Ensurge ASA
  - Bridge financing of the US subsidiary
- Equity investments in the US subsidiary (“The Inc”)
  - Strategic– and/or financial investors
  - Expected to be done the three next months
- US listing of the US subsidiary
- Exit by trade sale