

EXPANSION INTO KEY ASIAN BATTERY MARKET WITH APPOINTMENT OF LEADING SOUTH KOREAN DISTRIBUTOR

BRISBANE, AUSTRALIA, 12 AUGUST 2025: AnteoTech Ltd (ASX: ADO), a leader in high-performance High Silicon battery anodes for Lithium-ion Batteries ('LiB'), is pleased to advise it has executed a commission agency agreement with South Korean-based Kangshin Industrial Co., Ltd. ("Kangshin"), effective immediately. The agreement establishes a gateway for samples and product volumes into South Korea, one of Asia's largest and most advanced battery markets.

Key Points

- AnteoTech secures access to the South Korean battery market through Kangshin, a well-established distributor with deep local networks, infrastructure, and regulatory expertise.
- South Korea's LiB market, currently valued at US\$9 billion¹, is projected to grow to US\$35 billion by 2035, at a CAGR of 13.4%.
- Kangshin will market, warehouse and support AnteoTech's proprietary Anteo X™ 'cross linking' product and support Ultranode™, our high silicon anode formulation technology, sales across South Korea.
- The commission agency agreement includes incentive-based distributor fees tied to sales growth over the coming three years.
- AnteoTech continues to build its global network to support scalable international expansion, delivering on its 2025 Strategic Review Outcomes.

Background

Established in 1965 and headquartered in Seoul, Kangshin is a privately owned specialty trading and technical services company with a 60-year track record in South Korea. It has established a strong position importing and distributing chemicals and materials including engineered polymers, high precision materials, chemicals, electronic components and capital equipment to major global manufacturers in South Korea.

Under the commission agency agreement, Kangshin will market, warehouse and support AnteoTech's **Anteo X™** "cross-linker" product providing local inventory and facilitating after-sales service. In addition, they will support technical consulting service provision by AnteoTech, including in relation to **Ultranode™**, through its Seoul headquarters and regional branches in South Korea. This capability significantly strengthens AnteoTech's ability to support South Korean customers and accelerate entry into the local battery market. AnteoTech has a number of relationships spanning battery chemical supply companies, battery manufacturers with high silicon anode capabilities, binder companies, silicon coating and active materials and EV OEM's, along with separator designers and manufacturers with whom we are seeking to formally engage.

¹ <https://www.marketresearchfuture.com/reports/south-korea-batteries-market-55317>

Strategic Importance of the South Korean Battery Market

Market Size and Growth

- The overall South Korean battery market is forecast to grow from **US\$9 billion¹ in 2024** to **US\$35 billion** by 2035, representing a **CAGR of 13.4%¹**
- The electric vehicle (EV) battery segment alone is projected to reach **US\$20 billion** by 2030, at a **CAGR of 16%²**
- Industrial and portable battery applications are forecast to reach **US\$12 billion p.a by 2033**, growing at an CAGR of **18%³**

Key Market Drivers

- Significant **government incentives** for EV manufacturing and renewable energy storage system manufacture are in place⁴.
- Strong, well established, highly innovative domestic companies like **LG Energy Solution, Samsung SDI and SK Innovation**.
- Rapid expansion of **EV charging infrastructure** and advanced **battery recycling technologies** are underway
- Strong investment in **next-generation battery technologies**, including high-silicon anodes, solid-state and cobalt-free batteries is taking place.

Merrill Gray, Managing Director & Chief Executive Officer of AnteoTech commented:

“Appointing Kangshin provides AnteoTech with an immediate, high-calibre presence in one of Asia’s most sophisticated manufacturing economies and innovative battery technology hubs. Kangshin’s proven technical focus, customer-centric culture and deep understanding of the South Korean market align strongly with our growth strategy.

We have asked the Kangshin team to reach out to a number of South Korean companies with whom AnteoTech already has relationships. This agreement will enable us to more rapidly build these relationships and drive greater momentum in this key growth market. Here we are ‘opening the door’ to one of Asia’s largest and most advanced battery markets for development programs and partnerships to form and for increased sales volume to be achieved.”

About Kangshin Industrial Co., Ltd.

Kangshin Industrial Co., Ltd. is a South Korean importer and distributor of rubber and plastic raw materials, high-precision materials, chemicals, electronic materials and specialised machinery. The company represents a portfolio of international suppliers and provides value-added laboratory testing and engineering support to leading South Korean manufacturers.

This appointment is a component of AnteoTech’s broader global sales pipeline expansion strategy as set out in the May 2025 Strategic Review Outcomes announcement, with expansion plans underway in other key battery manufacturing jurisdictions. The Company continues to scale its commercial readiness to meet expected sales growth in Asia, Europe and North America.

² <https://www.mordorintelligence.com/industry-reports/south-korea-electric-vehicle-battery-market>

³ <https://www.datainsightsmarket.com/reports/south-korea-electric-vehicle-battery-market-15199>

⁴ <https://english.moef.go.kr/pc/selectTbPressCenterDtl.do?boardCd=N0001&seq=6199>

This announcement has been authorised for release by the Board of AnteoTech Ltd.

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About AnteoTech - (ASX:ADO)

AnteoTech is a supplier of advanced material solutions to the battery materials and life sciences markets. We leverage our market leading binding chemical platform technology to develop and commercialise solutions for our global customer base. From our patented cross linker and binder product Anteo X™ to our next-generation high silicon anode formulations, Ultranode™, our Advanced Battery Technology business is applying its world-leading engineering expertise to address the growing demand for high performance, low cost, sustainable materials within the global battery market. Our Life Sciences business supplies advanced activation materials through our Anteobind™ suite of products to leading developers and manufacturers of vaccines and diagnostic tests. Our products deliver more sensitive and reproducible results and on incorporation in 'point of care' tests, enable faster, more reliable and accurate test results wherever they are needed.

AnteoTech - Social Media Policy

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Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates** and **Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of AnteoTech. The Estimates and Projections are based on information available to AnteoTech as at the date of the Announcement, are based upon management's current expectations, estimates, projections, assumptions and beliefs in regard to future events in respect to AnteoTech' business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of AnteoTech and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by AnteoTech in relation to any Estimates and Projections, the accuracy, reliability, or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. AnteoTech takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.