

# Half Year Results & Operational Update Presentation

**BRISBANE, AUSTRALIA, 26 February 2025:** AnteoTech Ltd (ASX: ADO) (AnteoTech or the Company) provides the attached Results & Operational Update Presentation. This presentation accompanies the live webinar, to be hosted by AnteoTech's CEO and Managing Director, David Radford scheduled for 11am AEST / 12pm AEDT on Wednesday, 26th February 2025.

To register and join the webinar, please use the below link. We suggest participants register and login to the webcast 15 minutes prior to the advised start time. A replay of the webcast will be made available as soon as possible following the conclusion of the event on the Investor Centre of the AnteoTech website.

## Investor Call Details

Investors and analysts wishing to attend the investor webinar can register using the link below:

**Date:** Wednesday, 26<sup>th</sup> February 2025

**Time:** 11am AEST / 12pm AEDT

**Webcast Link:** [https://us02web.zoom.us/webinar/register/WN\\_4lgEXbXTQeycqwgqy5sKKLA#/registration](https://us02web.zoom.us/webinar/register/WN_4lgEXbXTQeycqwgqy5sKKLA#/registration)

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

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**Company and Partnering enquiries:** David Radford, CEO, on + 61 7 3219 0085

For further information, please check our website [www.anteotech.com](http://www.anteotech.com)

## About AnteoTech - (ASX:ADO)

AnteoTech is a revenue-stage company that provides solutions for the clean energy and life sciences markets using our proprietary applied materials technology. In the rapidly growing clean energy market, our lead product Anteo X™, has been proven to provide significant improvement in anode performance and the Company has partnered with global suppliers to the lithium-ion battery manufacturing industry. The portfolio includes a proprietary high silicon anode, made with unrefined silicon which offers advantages of size, weight and cost. The Life Sciences division services the Point-of-Care and In vitro diagnostics markets; from global diagnostics companies to technology developers. The unique characteristics of AnteoBind™ provides strong advantages in bioconjugation to rapidly speed up testing procedures and improve accuracy.

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# 1H FY25 Results & Operational Update

Revenue stage applied materials technology -  
Unlocking global battery anode market



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Creating value through  
the accelerated  
commercialisation of  
our societally beneficial  
solutions.



# ANTEOTECH AT A GLANCE



Platform technology company delivering innovative solutions across the clean energy and life sciences sectors



## ASX: ADO

Focus on revenue growth  
& market expansion

## Technology Leadership

Proprietary platform technology.  
Strong IP protection.  
Continuous innovation pipeline

## Growth Potential

Multiple market opportunities.  
Scalable business model.  
Strong competitive position

## Clean Energy Technology



ANTEOX



ULTRANODE

Next-generation high energy battery  
products – cost & performance

## Market Opportunity

Driven by lithium-ion battery growth  
Strategic partnerships in place  
Clear path to market expansion

## Life Sciences



Enhancing diagnostic solutions -  
decreased cost & increased sensitivity

## Market Opportunity

Addressing rising healthcare demand  
for rapid diagnostics.  
Growing Indian health market



# 1H FY25 HIGHLIGHTS

Progressing commercialisation activities to drive revenue growth into 2025 and beyond

- 1** | **1H FY25 Product Revenue 74% *pcp* - Growing foundations of Product Revenue**
  - Serum Institute of India exceeds minimum annual order in first 6 months
  - Ultranode™ first commercial order
- 2** | **Anteo X™ & Ultranode™ validations - Mercedes Benz and other major European car manufacturers**
  - Ultranode™ achieved 900 cycles at > 70% capacity retention
- 3** | **Multiple partners progressing in consumer electronics, specialist material and battery manufacturers**
  - Near-term opportunities for both development work and product sales
- 4** | **US\$1.8m Purchase Agreement for AnteoBind with world's largest vaccine manufacturer**
  - Serum Institute are exploring additional use-cases and expanding use – min. annual order quantity for FY25 met in 1H FY25
- 5** | **\$4m Matched Grant Funding & leadership appointments – bolster Clean Energy commercialisation**
  - Fabian Beck commences as Vice President of International Sales – Merrill Gray appointed as a Non-Executive Director

# FINANCIAL SUMMARY - 1H 25

Growing revenues with a more efficient cost base and multiple near term upside opportunities

Cash

**\$7.4m**

Total Income<sup>2</sup>

**\$3.2m**

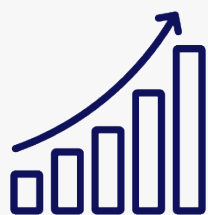
Market Cap<sup>1</sup>

**\$43m**

Debt

**Nil**

## Growing Revenue



▲ 74% pcp

\$0.7m vs \$0.4 (1H FY24)

First Ultranode™ revenues (Mercedes-Benz)  
Serum Institute of India min. orders achieved

## Overhead reduction<sup>3</sup>



▼ 25% pcp

\$4.2m vs \$5.6 (1H FY24)

Cost base better deployed - increased  
commercial assets – Ferroglobe claim settled

## Grants Secured<sup>4</sup>



**\$5.39m**

ARENA & QLD Govt.

\$3.99m ARENA & \$1.4m QLD Govt. grant  
– funds Gen 1 & 2 Ultranode™ development

1. As at market close 25 February 2025
2. Total Income includes Product Revenue, Interest Income and the R&D rebate for FY2024 which was received in November 2025.
3. Overhead Reduction excludes non-cash operating costs – D&A of \$0.56m (1H24: \$0.52m) and Share based expenses of \$0.66m (1H24: \$0.45m)
4. Grant funding - Queensland Government Critical Minerals and battery Fund grant award. & Australian Renewable Energy Agency. Funding available to AnteoTech on terms of grant award



# 1H 25 - OPERATIONAL ACHIEVEMENTS

Commercial and technical achievements position AnteoTech for near term partnering and revenue opportunities

## Clean Energy



**900 cycles >70% retention**  
Ultranode™ 70% silicon anode



**Ultranode™ Commercial Sale**  
Delivered to Mercedes-Benz



**Production Facility validated**  
Anteo X™ production ready

## Life Sciences



**Annual sales achieved in 6 months<sup>1</sup>**  
US\$1.8m Agnt with Serum Institute of India



**Vidcare evaluation underway**  
Targeting launch of new diagnostic in 2025



**New sales targets in India**  
Multiple new partners

## Corporate



**Reduced Costs – Commercial focus**  
New reporting structure & alignment



**ARENA Grant awarded - \$4m**  
Funds Gen. 2 Ultranode™ development



**VP International sales**  
Fabian Beck (ex Varta) - based in Germany

# UNLOCKING A \$21B OPPORTUNITY IN CLEAN ENERGY



Next generation battery performance with AnteoTech's technology

## Rising Demand for Energy Storage

Electric Vehicle, storage batteries, consumer electronics and medical devices are driving innovation battery technology.

## Silicon- Rich Anodes are The Future

Increasing silicon content in battery anodes unlocks the next generation of battery performance and storage capabilities.

## Graphite's Limitations

Graphite has reached its energy storage capacity limits, is becoming scarce, and is increasingly expensive.



# ENABLING AFFORDABLE DIAGNOSTICS

Improved workflow, antibody reduction and increased sensitivity.

## **AnteoBind™ technology**

Improves test sensitivity and overall performance.

- **Rising Demand for Rapid Diagnostics**

Growing healthcare needs in human and animal health are driving innovation in point-of-care testing solutions.

## **India Investing in Healthcare**

Growing healthcare infrastructure and adoption of point-of-care solutions are making critical diagnostics more accessible to underserved populations.



# Monetising the Opportunities



# STRATEGY – MULTIPLE ENTRY POINTS IN ANODE MARKET

Diversified sales strategy targeting potential customers across multiple industry verticals



AnteoTech's Commercialisation Opportunities  
# Full Cell Cycles to 80% capacity

# MULTIPLE NEAR - TERM OPPORTUNITIES

AnteoTech is targeting revenue across the silicon anode battery market through strategic licensing agreements, contract services, and direct product sales to create a scalable business model.

## Consumer Electronics

(800+ Cycles\*)

### Opportunities

1. Consumer Batteries 1
2. E-Mobility 1
3. E-Mobility 2
4. Medical Device 1

## Advanced Chemistries

(carbon nano-tube (CNT) & separators)

### Opportunities

5. Separator Company 1
6. Multi Wall Carbon Nano-Tube 1
7. Single Wall Carbon Nano-Tube 1

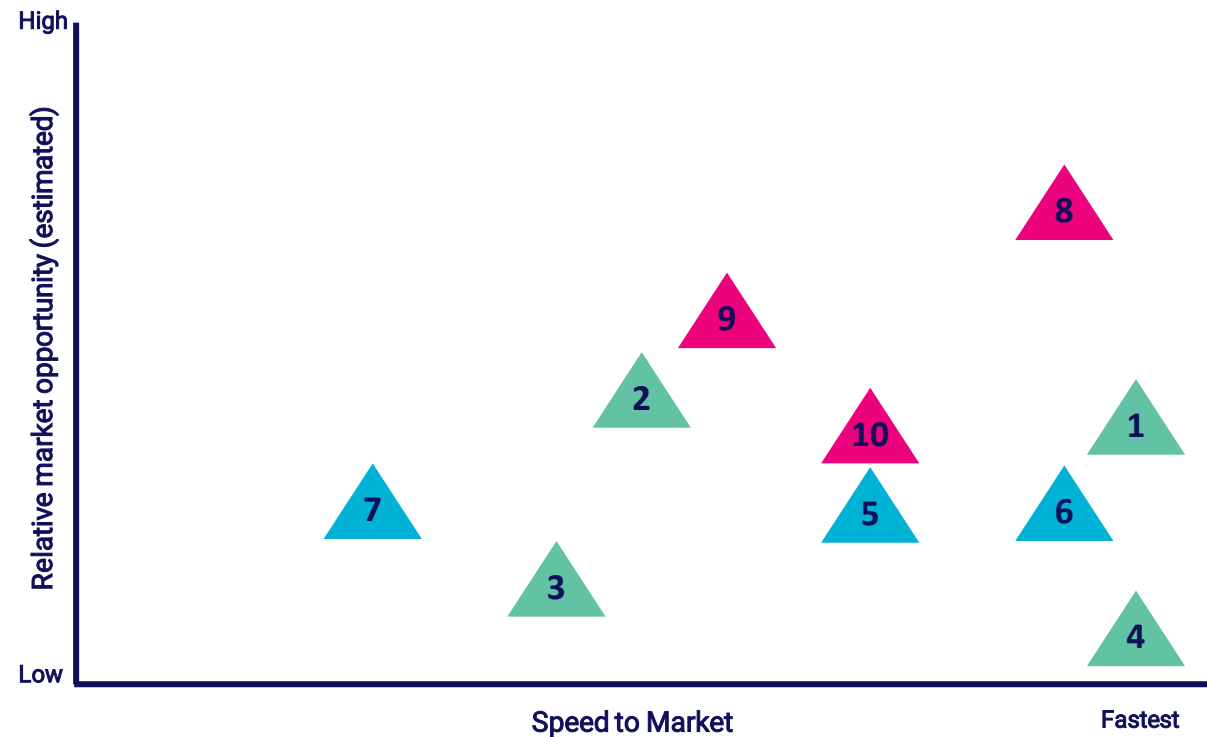
## Electric Vehicles

(1000+ Cycles\*)

### Opportunities

8. EV1
9. EV2
10. EV3

Our opportunities across Silicon Anode Battery Markets





# CLEAN ENERGY - ONGOING ENGAGEMENT

Key targets to build revenue



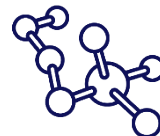
## Electric Vehicles

### Mercedes-Benz

- Support ongoing evaluation of Anteo X™ and Ultranode™
- Ultranode™ agreement– Target 2H25
- Target Anteo X™ sales for next gen. batteries

### EV2 & EV3

- Ongoing discussions as they focus on next generation battery developments with high performance and lowest delivered cost per kW/h



## Advanced Chemistries

### Separator Technology

- Confirmation that Anteo X™ reduces shrinkage > safer batteries
- Optimisation of formulation
- Target commercial agreement for Anteo X™

### Carbon Nano Tubes

- Confirmation Anteo X™ delivers expected performance improvements
- Partner validation then targeting commercial agreement to develop enhanced products with Anteo X™



## Consumer & Medical

### Wyon

- Leverage recent visit and move to high silicon anode sales.

### Consumer Battery

- Target Commercial agreement in US for mobile phone batteries
- Development agreement with niche high performance battery company
- Leverage Intl Sales Directors relationships across the industry

# LIFE SCIENCES – INDIAN GROWTH OPPORTUNITIES

Building revenue streams for AnteoBind and AnteoBind NXT



**US\$1.8m min. Purchase Agreement – 5 years**

- Continue to expand usage in current vaccine program QA
- Expand into new vaccine development programs
- Expand relationship through assay development services
- Explore growth in SII-Lateral flow and other diagnostic tests



**Business Development Targets – Vidcare**

- Management meeting planned in India in 2HFY25
- Completing validation of AnteoBind NXT in the initial PoC test for India
- Proprietary in-home test for diagnosis of hypothyroidism (or underactive thyroid)



**Indian market expansion**

Evaluation underway

- Targeted strategy for multiple Indian PoC companies
- Rapidly expanding healthcare sector with increasing demand for advanced diagnostic solutions
- Leverage Indian government “Health for All” initiatives
- Validation of AnteoBind NXT underway with several India companies

# GOALS FOR SUCCESS IN CY2025

Strategies to build on our commercial momentum – driving revenues and partnerships in CY2025

1

Delivering multiple revenue streams and agreements - **diversification**

3

Building revenues from our key Indian life sciences customers - **delivery**

2

Commercialising high value clean energy customers - **validation**

4

Effective capital management and strategic partnerships - **execution.**

## FIVE KEY TAKEAWAYS

1

**2025 growing revenues and multiple commercial milestones –period of execution**

- Agreements - Sales of products – Paid development activities – Partnering opportunities

2

**Two next-generation battery products – compelling data with over 900 charge cycles**

- Production Facility validated at commercial scale – Technical team in place to support customer requirements

3

**Blue chip clean energy partners – Mercedes Benz and Major EV companies**

- Two evaluations with Mercedes on path to agreement in 2025 – evaluations with other leading companies across the battery sector

4

**US\$1.8m life sciences revenues locked in – world’s largest vaccine manufacturer**

- Already exceeded minimum annual order in 6 months – additional validation with Vidcare to launch tests across India from 2025

5

**\$5.4m matched grants secured and Operations overhauled – key commercial leaders appointed**

- Balance sheet solidified to support 2025 initiatives

Thank you.