

# Results & Operational Update Presentation

**BRISBANE, AUSTRALIA, 28 February 2024:** AnteoTech Ltd (ASX: ADO) (AnteoTech or the Company) a revenue stage company, providing solutions for the clean energy and life sciences markets using proprietary applied materials technology, releases the attached Results & Operational Update Presentation.

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

- ENDS -

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

## About AnteoTech - AnteoTech Ltd (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 is partnering with global suppliers to the lithium-ion battery manufacturing industry, with first revenues targeted in 2024 from our Brisbane based commercial plant. 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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# H1 FY24 Results & Operational Update

Revenue stage high performance materials -  
Unlocking global battery anode market

28 February 2024

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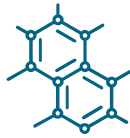


CREATING VALUE BY THE ACCELERATED  
DEVELOPMENT AND COMMERCIALISATION OF  
SOCIETALLY BENEFICIAL SOLUTIONS THROUGH  
OUR EMPOWERED AND PASSIONATE TEAM



# ANTEOTECH OVERVIEW

ASX listed binder materials company leveraging proprietary, high performance, applied materials technology.



Revenue stage materials & chemistry company – multiple commercial partners  
~\$72.5m market cap and \$4.6m cash



Market leading, patent protected technology - **solving key technical issues**  
for the **next generation of clean energy** and **life sciences** products



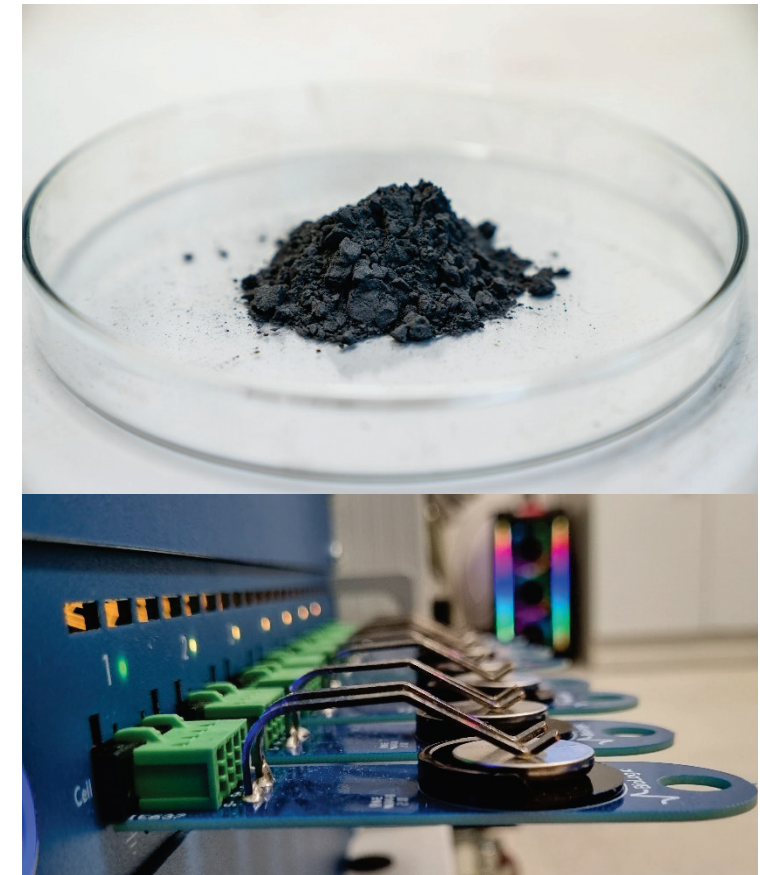
**Anteo X™** performance enhancing additive **independently validated**  
to provide **significant improvements in Li-ion battery cycle life** and **anode performance**



**First Anteo X revenues from major electric vehicle manufacturer**  
– **first commercial manufacture of Anteo X** and **ultra high silicon anode**



**AnteoBind™** molecular binder **being sold** and evaluated by **diagnostic and vaccine manufacturers** – **growing orders with vaccine manufacturer**



# ANTEOTECH PRODUCTS – INNOVATION DEFINING THE FUTURE

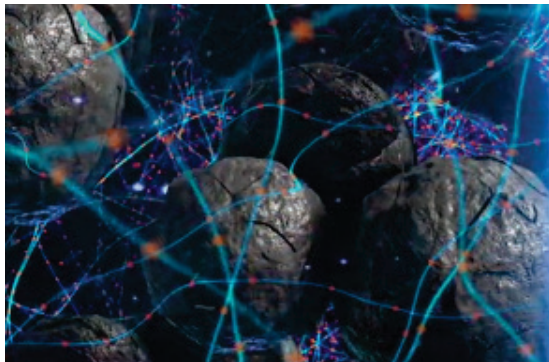
Proven technologies for the rapidly growing battery anode and life science diagnostics markets



## Clean Energy Technology

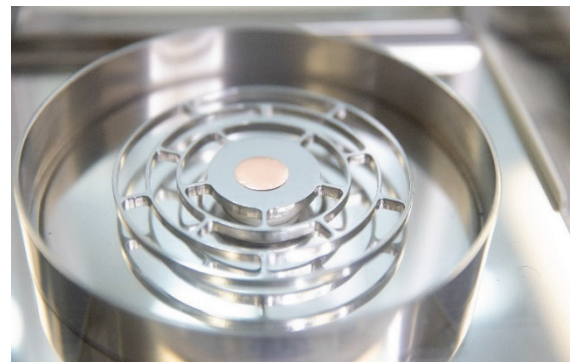
### Anteo X™

**Anteo X** is a **performance enhancing additive** that reinforces battery binders in silicon containing anodes and **improves their performance** in next-gen lithium-ion batteries



### High Silicon Anode

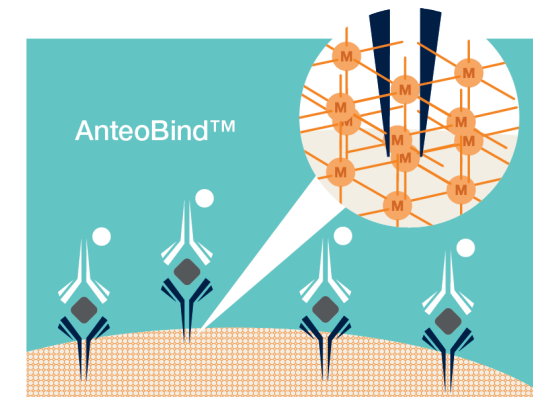
AnteoTech's **High Silicon Anode** utilises products, formulations and processes to develop a **proprietary anode** which the Company will **license to future partners**



## Life Sciences

### AnteoBind™

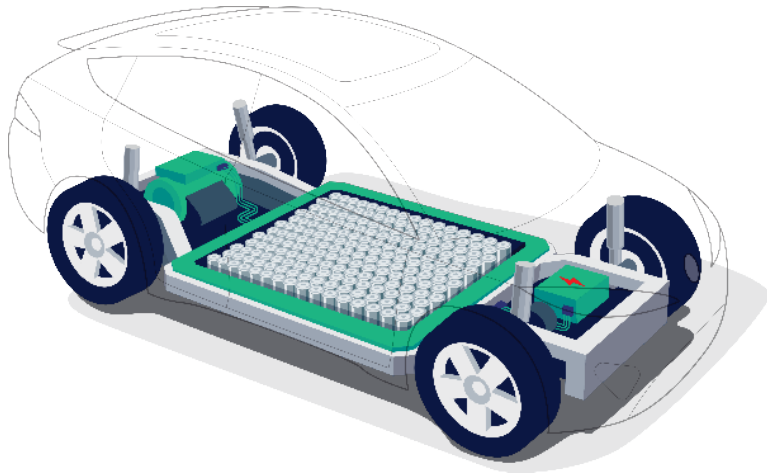
**AnteoBind** is a unique **product** that offers significant productivity gains in the manufacture of diagnostic products



## Development Services

## UNLOCKING A \$21B OPPORTUNITY IN CLEAN ENERGY

AnteoTech's technology portfolio is the key enabler of higher silicon content anodes - unlocking the next generation of battery performance for high demand areas such as Electric Vehicles



**Electric Vehicles** are driving **demand** and **innovation** in the energy storage market



**Graphite** has reached the limit of its energy storage capabilities and is becoming **increasingly scarce and expensive**



# ANTEO X

**Increasing silicon content** in a battery anode is **key to the next generation of battery performance** and storage capabilities

# SILICON PROVIDES A STEP-CHANGE IMPROVEMENT FOR BATTERIES

Increasing the silicon content in a battery's anode provides for a range of performance benefits

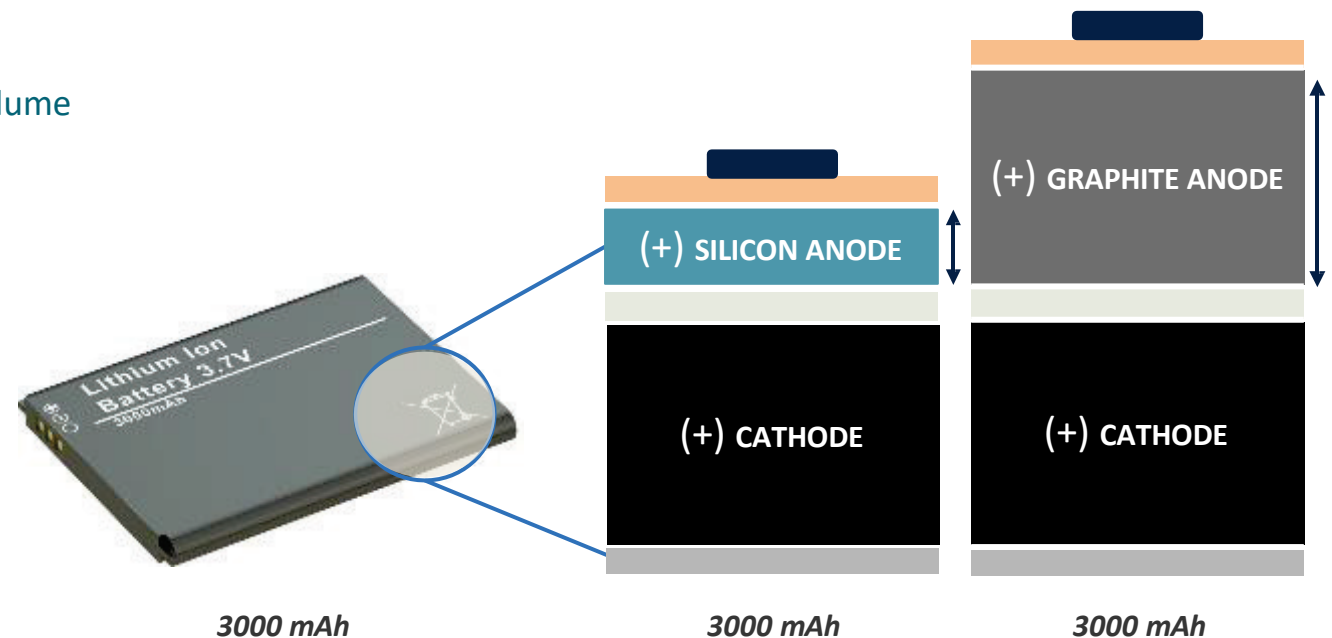
**Lighter**  **10x** More energy capacity by weight

**Smaller**  **3x** More energy capacity by volume

**Cheaper**   Lower cost per unit of energy stored

**Faster**   Fast charge performance for silicon rich anodes

**Silicon battery anodes are smaller, lighter and last longer**



Source: Sustainable Energy & Fuels Volume 4 Number 11 November 2020 Fig 12. p.5402, AnteoTech - Battery representations are for illustration purposes only



# H1 2024 Highlights



# ACHIEVEMENTS

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

## First Anteo X™ Revenues - Major EV manufacturer



Anteo X in tailored anode **sold to major EV manufacturer**  
Evaluations underway for Anteo X to be a **performance enhancer in their next gen battery**

## Anteo X Production Facility - Completed and on budget



**Facility completed February 2024**  
– on budget - 20,000 litre annual capacity  
Scale-up to 80,000 litres at nominal cost

## New Anteo X data presented - Demonstrate major cost benefits



New technical data presented at the **Advanced Automotive Battery Conference**  
Anteo X performance enhancing and cost reducing capabilities – potential saving US\$500 per EV

## First commercial production - Ultra High (70%) silicon anode



Production of proprietary Ultra High Silicon Anode at a third-party manufacturing plant  
Testing is ongoing - early indications that 70% silicon anode is easily reproduced with performance satisfied

## First commercial production - High Silicon Anode + Anteo X



Produced by a specialist third-party anode manufacturer for delivery to major EV partner  
Confirms feasibility of scale-up Anteo X containing anode production

## AnteoBind NXT product - Developed for PoC market



Improved performance and more cost-effective alternative for point of care customers  
Enables AnteoTech to compete in new market estimated to be worth \$0.7B p.a.

# FIRST ANTEO X™ REVENUES

Major electric vehicle manufacturer testing Anteo X for next generation batteries

## Major electric vehicle manufacturer seek ↓cost and ↑performance

- Deep engagement with AnteoTech and review of technical data
- Requisitioned tailored high silicon anode for testing – **delivered on schedule**

## In-house lab testing underway in Europe

- Sophisticated in-house laboratory testing confirming ADO results
- Measuring performance and degradation

## Objective to be in next generation batteries

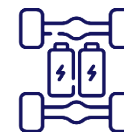
- Goal of successful testing leading to inclusion in future battery design



**Increasing Si** - key technical challenge



**Testing** prototype high silicon anode



**Targeted Design freeze** for future EV batteries



**Mass production** of future EV batteries

# NEW ANTEO X™ TECHNICAL DATA PRESENTED

Key Anteo X performance data collected validating market leading value proposition with potential customer

## Study with potential EV customer – compelling findings

- **Anode optimisation study** undertaken inhouse
- Customer “high performance anode” for EV enhanced with addition of AnteoX
- Data presented at Advanced Automotive Battery Conference in December 2023

## Anteo X cost saving benefits

- **15-fold reduction** in the usage of Carbon Nano Tubes (CNT) in the anode configuration
- Material cost saving estimated to represent **>US\$500/EV**

## Anteo X performance benefits

- **Capacity retention** of state-of-the-art “high performance anode” for EV increased by **further 10%**



Estimated **>US\$500 savings** per EV



**15-fold** reduction in CNT usage

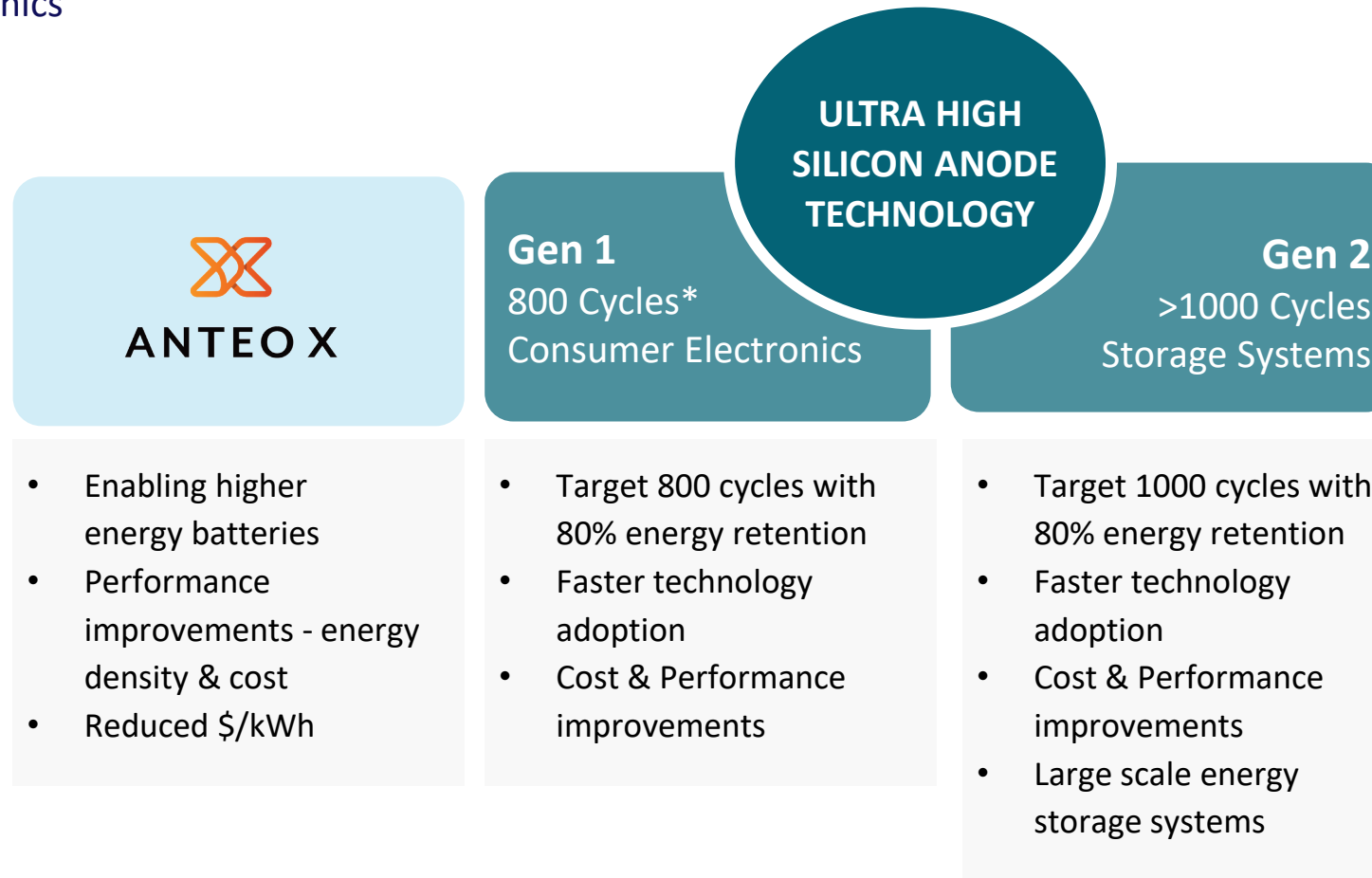


**10%** Increase in capacity retention



# CONSUMER ELECTRONICS –LOW REGULATORY HURDLES & FAST ACCESS

AnteoTech’s silicon enabling Anteo X™ and Anode design expertise create a focused faster pathway to market, starting with consumer electronics



\* Proprietary Ultra High Silicon anode (70%) currently at >650 cycles and 80% energy retention. Focus upon incremental development to reach targets.

# ANTEO X™ PRODUCTION FACILITY

Enhancing in-house Anteo X production and battery design and testing capabilities.

## Brisbane facility completed in February 2024

- **20,000L production facility** reached practical completion in February 2024
- Plant commissioning underway
- Modular design to move to 40,000L and 80,000L annual capacity at **nominal incremental cost**

## Production strategy – control initial product & quality

- **Customised samples** and **larger volumes of Anteo X** to customers
- **Simple chemical production** process with minimal labour requirement
- Targeting **material gross margins** and returns to AnteoTech

## Battery testing capability

Expansion from 450 batteries on test to **1,000 parallel testing channels**



Above: Equipment installation and commissioning in Anteo X facility.

# ANTEOBIND™ NEW GO-TO-MARKET STRATEGY

AnteoBind repositioning with a new go-to-market strategy, leveraging a reformulated product offering with enhanced pricing competitiveness

## New Go-to- Market strategy for AnteoBind

- Reformulation to improve pricing position in the market enables
  - Price Competitive Solution when compared to existing competitive technologies
  - Increasing number of evaluations by range of Point-of-Care companies.
  - New price point facilitates entry into developing countries.

## New product range

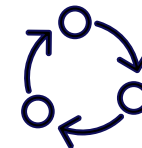
- Meeting diverse customer needs and preferences.
- Adapting to changing industry trends or consumer demands.

## Commercial Proposals

- Proposal for long term supply of AnteoBind provided to leading international group – Currently being negotiated



**Increased functionality:** One versatile & flexible solution



**Improved efficiencies:** Streamlined workflows



**Cost saving:** Save up to 40% on assay development

# FINANCIALS & FUNDING

Leveraging growing commercial momentum in critical Clean Energy and Life Science markets

Market Cap<sup>1</sup>

\$72.5m

Debt

Nil

Cash



\$4.6m

Operating Revenue



\$0.4m

▲ 32% vs 1H FY23

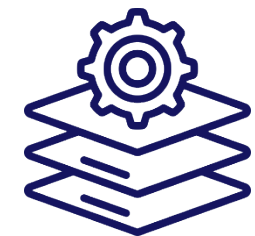
R&D Rebate



\$3.8m

> \$3m in FY24

Overhead Savings<sup>2</sup>



~\$2.0m

~31% vs H1 FY23

<sup>1</sup> Closing share price on 26 February 2024

<sup>2</sup> Excluding Depreciation, Amortisation, Share-based Payments and significant one-off costs



## Growing commercial footprint & revenue base



# KEY PRIORITIES TO DRIVE REVENUES

Strategies to drive revenues in 2024 — focused on partnering and sales generation with appropriate supporting infrastructure

1

## **Converting current Anteo X™ opportunities into commercial agreements**

Supporting our current ten high value customer opportunities through **evaluation** into **commercial revenues** and **partnerships**

2

## **Leverage Anteo X production capabilities & technical expertise to drive demand**

Leverage Brisbane production facility and Specialist Anode Manufacturer to supply Anteo X for current and future partners

3

## **Optimisation & development of Ultra-High Silicon Anodes**

Internal development and customer partnerships driving next generation battery technologies








4

## **Commercial activities in Life Sciences focused on revenues**







Targeted sales and marketing activities with large Life Science and vaccine manufacturing companies

# LOOKING FORWARD — COMMERCIAL MILESTONES\*

## 2023 - Laying the Platform

- **Capital Raise** – funds growth + new institutions 
- Trinseo and Wyon **Anteo X™ technology validation** 
- Commence construction **Anteo X production facility** 
- Anteo X **first commercial revenues** – EV company 
- Production of **Ultra High Silicon anode** 
- Commercial production **Anteo X containing anode** 
- **Commercial agreement** – AnteoBind 

## 2024 & Beyond – Commercial execution

- Anteo X **production facility completed** 
- **Commercial agreements** – EV companies 
- **Grant funding** to support CET activities 
- **Partnerships** in CET- batteries 
- **Commercial agreements** – consumer electronics 
- **Commercial agreements** for **AnteoBind™** 
- Anteo X **production facility scale up**
- **Development partnerships** – High Silicon Anode optimisation
- 2025**
- **First commercial revenues** – High Silicon Anode

\*All milestones are estimates and actual timing and events may vary

# COMMERCIALLY EXPERIENCED LEADERSHIP TEAM



**David Radford** - *Managing Director*

Highly experienced senior executive with a track record of successfully commercialising technology

Former CEO of Nanosonics (ASX:NAN), General Manager Asia of GE Clinical Systems Services



**Ewen Crouch AM** - *Non-Exec Chairman*

Extensive business, legal and board experience

Director of BlueScope Steel (ASX:BSL), Chairman of Corporate Travel Management (ASX:CTD)

Former Chairman of Partners at Allens and former Director at Westpac Banking Corporation (ASX:WBC)

Chairman of RSL LifeCare Ltd



**Katrina Byrne**  
*Chief Operating Officer*

- Extensive domestic and international experience in operations, projects and supply chain management across multiple industries
- Proven track record in Senior Executive positions leading rapid commercialisation of R&D breakthroughs, Boeing and Rio Tinto



**Tsui Min Lian**  
*Chief Marketing Officer*

- Experience building and managing healthcare businesses to grow and/or change to become profitable, efficient market leaders
- 17+ years' driving change and transformation with growth and positive outcomes, including GE, ResMed and Toll Holdings



**Manuel Wieser**  
*Chief Technology Officer*

- 11+ years' experience in lithium-ion battery product development and technology commercialisation
- Track record in delivering global commercial partnerships and taking technology from lab-scale to pilot production



**Andrew Cook**  
*Chief Financial Officer*

- 20+ years' experience in senior financial roles — focus on energy & renewables
- Track record in leading international teams and negotiating contracts with large corporates including roles at Origin Energy and Energy Queensland



**Friederike Graser**  
*Director Strategic Growth Initiatives*

- 12+ years' experience in emerging renewable technologies and energy sector
- Experience in merger and acquisitions, due diligence reviews and capital raising programs



# ENVIRONMENTALLY & SOCIALLY RESPONSIBLE

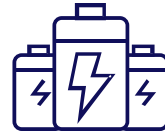
AnteoTech is committed to being a low carbon footprint, sustainable company with the highest possible ESG standards



## Quality & Accreditations

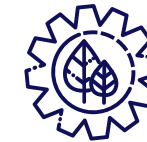
Hold ISO 13485 and ISO 9001 accreditations

Production in tier 1 jurisdiction with low sovereign risk and a robust regulatory framework



## Advancing Clean Energy Battery Technology

AnteoTech products improve performance of battery technologies, using fewer mined resources, and easy-to-use technologies that do not require high heat or solvents for activation



## Eco-Friendly Production and Low Carbon Footprint

Unrefined silicon with lower processing requirement compared to competition

Significant contributor to decarbonisation of battery manufacturing processes



## Diagnostics Enabling Life-Saving Medical Interventions

AnteoTech enables point-of-care diagnostics across a range of clinical applications bringing critical decision making to the point of care in medical cases



## Cyber Security Protections

AnteoTech has migrated to outsourced model with high quality service vendor

Multi-layer security in place

Cyber security insurance in place



## Diversity and Inclusion

Employer of choice

**40%** Female directors

**50%** Female executive leadership

**>50%** of the Company is female

**17** Nationalities represented

## FIVE KEY TAKEAWAYS



### Next Generation Battery Technology

Patent-protected, market-leading, platform technology which unlocks the path to high silicon content battery anodes



### Productivity Enhancing Technology

AnteoBind™ enables reduced input costs, antibody and labour costs



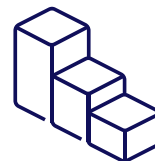
### Partnering with Industry Leaders – Technology Validated

Multiple international organisations have validated Anteo X™ and AnteoBind - First revenues from major electric vehicle manufacturer



### Multiple, Large Revenue Opportunities

Product sales and development revenue opportunities are near term  
Large volume sales potential for Anteo X and AnteoBind



### Building Blocks are in place to Succeed

Commercial leadership team in place with realignment of resources to drive growth

# Questions