



NORSK TITANIUM

Third Quarter 2025 Update

Norsk Titanium – The Leader in Additive Metals Manufacturing

- 1. Proprietary, OEM validated technology with large installed capacity**

75% less waste and energy usage, 40% less cost

- 2. Large addressable market with high barriers to entry and structural tailwinds**

Targeting a USD 7bn+ annual serviceable market

- 3. Diversified customer base and established framework agreements with OEMs**

Parts on Airbus and Boeing aircrafts, defense aircrafts, semiconductor and energy equipment



Key Highlights

- **Progressing the Airbus engagement:** Advancing discussions on scope and timing of the third production order to support Airbus' additive manufacturing roadmap
- **Strong momentum in Defense:** Growing traction driven by demand for faster production and broader supply chains - selected by ICAM¹, within the U.S. DoD, for major development program across land, sea, air, and space vehicles
- **Part Transitions:** Added 2 additional industrial parts beyond aerospace in Q3
- **Go-to-market strategy to grow pipeline in industrial markets:** Accelerating path to adoption through expansion into faster-moving, less regulated markets
- **Strengthened financial position:** Raised gross USD 22 million in new equity to extend financial runway, and reduced cash burn from USD 2.9 million per month in the 1H25 to USD 2.4 million in Q3
- **Leadership transition:** New CEO Fabrizio Ponte leading next growth phase for Norsk Titanium

	H1 2024	YE 2024	1H 2025	Q3 2025 YTD
Parts in serial production	26	54	54	56
Revenue	\$1.3m	\$4.5m	\$2.0m	\$2.6m

Leadership Transition for Norsk Titanium's Next Growth Phase

Introducing Fabrizio Ponte, CEO Norsk Titanium

- Nearly 30 years of global leadership experience from Syensqo (formerly Solvay)
- Extensive experience across aerospace, defense, energy, automotive, and semiconductors markets
- Led international business units in Europe, the U.S., and China – driving commercialization and profitable growth in global industrial markets
- Successfully scaled advanced materials businesses in complex and highly regulated industries



Laying the Foundation for Efficient Scaling Toward Profitability

Key priorities over the next three months

Rapidly climbing the learning curve: Meet with employees, customers, and partners to confirm key priorities and ensure shared focus across the organization

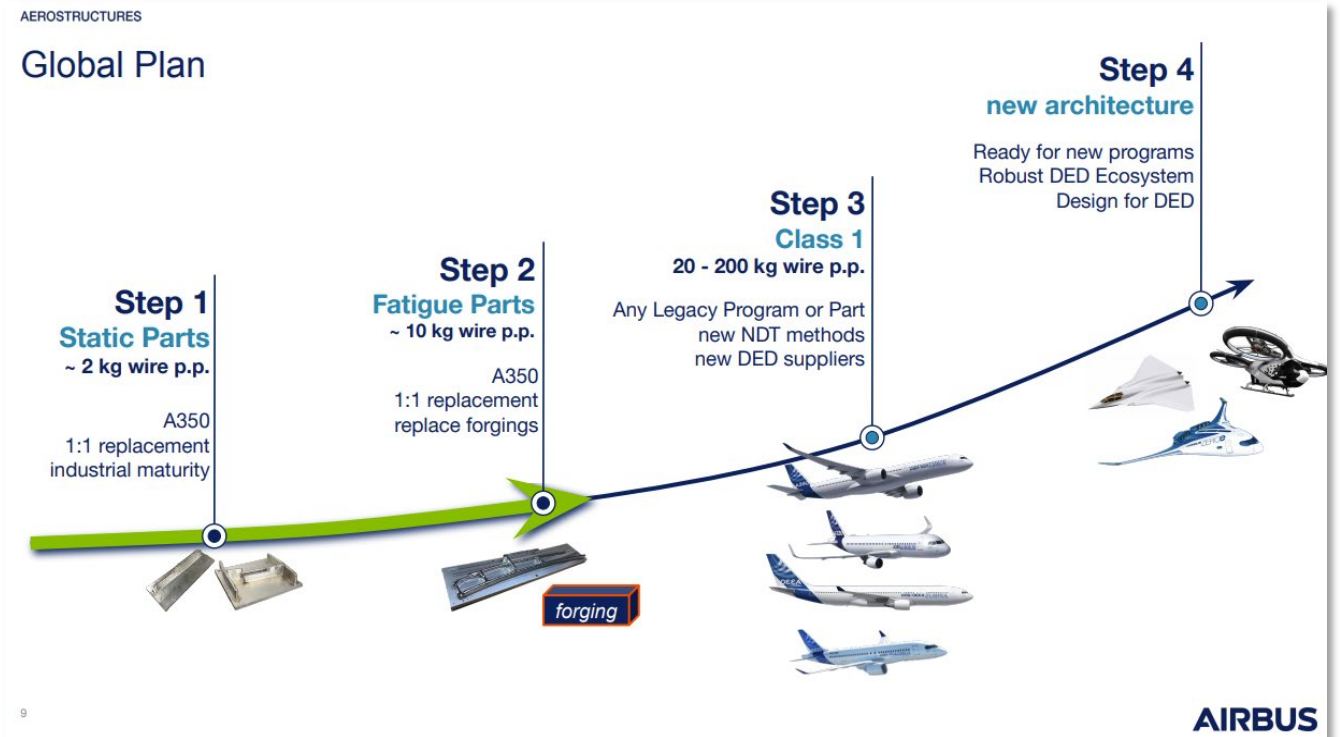
1. **Strengthen Commercial Execution:** Refine sales plans through customer validation and pipeline analysis to identify high-impact opportunities and strengthen commercial readiness
2. **Enhance Operational Readiness:** Define and implement actions to improve production efficiency, accelerate new product introduction, and align capacity and supply chain with planned scaling for growth
3. **Reinforce Financial Discipline:** Maintain strong cash management and flexibility to support execution toward profitability

***Leadership Anchored
in Accountability,
Focused Execution
and Collaboration***



Continued commercial discussions with Airbus

- Continued recurring deliveries to Boeing and Airbus
- Advancing commercial discussions with Airbus Aerostructures on the third production order
- Deepened engagement with Airbus to expand the application of RPD® technology
- Hosted joint workshop with Airbus and regulators at the Norsk Titanium facility in Plattsburgh



Source: Airbus Replacing Titanium Forged Parts presentation, AM Forum Berlin, 18 March 2025



Positioning RPD[®] as key enabler for U.S. Dept. of Defense

- Continued recurring deliveries to key U.S. DoD contractor for unmanned aircrafts
- Advanced two new development contracts with major U.S. DoD contractor
- Progressing Innovation Capability and Modernization (ICAM) funded qualification program expanding RPD[®] applications across air, space, land and sea
- ICAM program positions RPD[®] as a key enabler for the U.S. DoD to boost production rates and cut lead times; 18-month initiative with final scope and contracting details pending



Focused go-to-market strategy in Industrials

- Deliveries to Hittech in the semiconductor market for carrier trays set to resume in Q4 2025; production initiated in Q3
- Focused go-to-market strategy to diversify revenue – targeting faster-moving sectors such as energy systems, automation and advanced manufacturing
- Two new parts transitioned to serial production for energy infrastructure applications

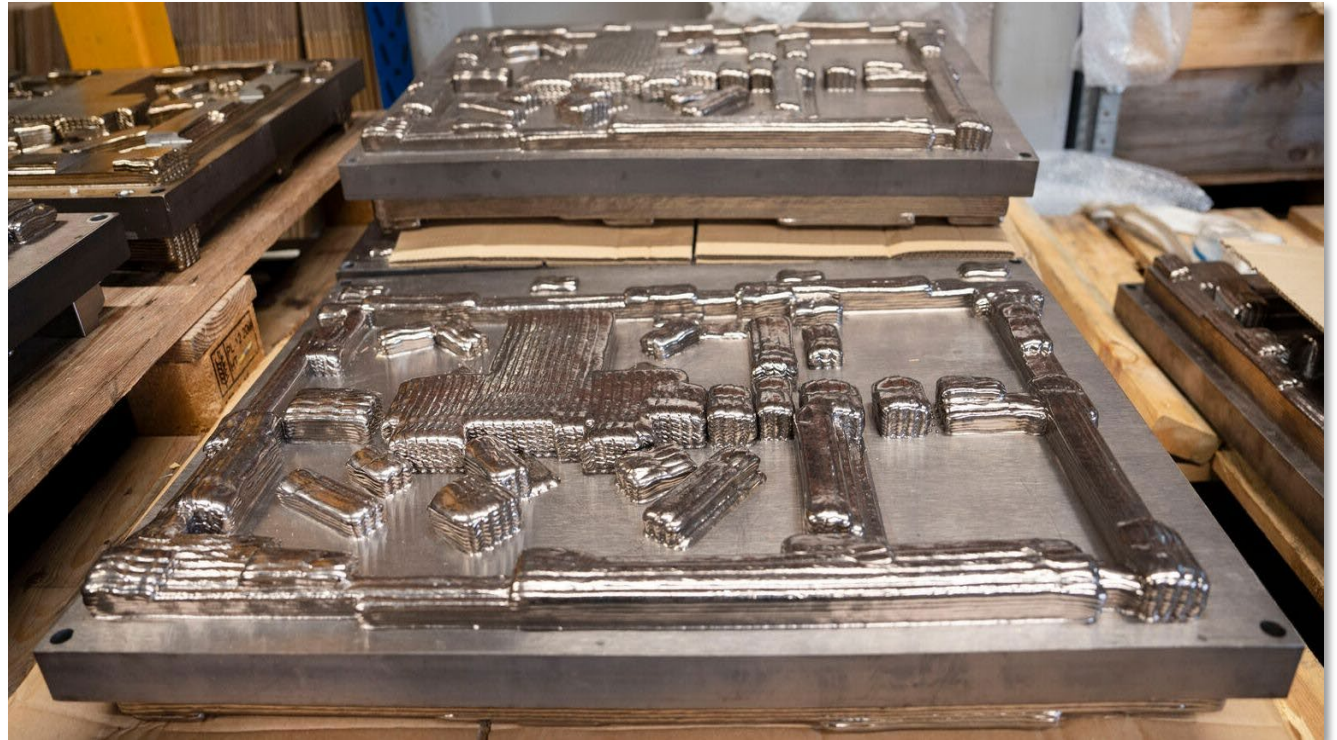


Photo: Hittech Group



Summary & Outlook

- **Leadership Transition:** New CEO and leadership team assessing key levers to accelerate commercialization and profitable growth
- **Commercial Execution:** Continued engagement with Airbus, U.S. DoD, and industrial customers; visible traction in defense and energy markets
- **Operational Readiness:** Improving efficiency, production capabilities, and supplier network to support scaling and diversification
- **Financial Discipline:** Strengthened capital base and reduced cash burn to extend runway
- **Outlook:** Modest near-term revenue as qualification cycles continue – line-of-sight to revenue growth, scaling and diversification through 2026

Entering 2026 with stronger foundation and clear execution focus



Norsk Titanium in brief



~USD 500m
invested*



~USD 110m
market cap



35 machines
700 tons capacity



Parts supplier
direct replacement



USD 300m
revenue capacity



200+ patents
granted



US & Norway
locations



125+
employees



Material specification
qualified



3 markets
presence



AIRBUS



ASML



**NORTHROP
GRUMMAN**



Raytheon



