

## Norsk Titanium: Q3 2021 Trading update

November 3, 2021: Norsk Titanium AS (Norsk Titanium) continues to achieve 100% on-time delivery to tier-1 Boeing suppliers. In addition, the company made progress in ongoing qualification programs and testing during the third quarter. Subsequent to the quarter end, Norsk Titanium launched its RPD Builder™ software development kit which ultimately produces the code needed for any Merke IV® RPD® machine to print preforms regardless of location. It enables users to rapidly translate complex part geometries into optimized RPD® form designs independent of Norsk Titanium's engineering team, significantly reducing part development timelines without compromising product quality. Initial application comes as Norsk Titanium expands to markets beyond commercial aerospace.

### Q3 2021 Operational highlights

- Development of first production part to a US Department of Defense (DOD) prime contractor
- Delivery of 20 serial production parts to the Boeing 787 program
- Finalization of Airbus test plan for full machine qualification
- 13 new patents issued since last publication, with another 52 patent applications pending

“Commercial aerospace travel continues to rebound, with the majority of the growth in US domestic and European continental markets. We continue our focus on perfect deliveries to the tier-1s in the commercial aerospace industry, while progressing in ongoing qualification programs for the defense industry and the delivery of qualification orders for industrial applications.” says Michael Canario, CEO of Norsk Titanium. “Successful deployment of our RPD Builder™ represents a tremendous accomplishment. The software development kit will be a significant enabler when moving into industrial manufacturing and engineering services markets. It will give our customers added flexibility and allow them to explore part design options independent from our manufacturing and engineering team.”

In the third quarter, the company generated USD 0.01m from deliveries under serial production contracts and USD 0.26m from funded development efforts with US DOD prime contractors and other customers. Average monthly cash burn rate was slightly higher than in the previous quarter at USD 2.16m due to increased activities but remains within our year-to-date target. With an ending cash balance of USD 28.20m, the company is expected to fund operations to the end of 2022.

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### ABOUT NORSK TITANIUM

Norsk Titanium AS was founded in 2007 in Norway and has pioneered the use of its patented additive manufacturing process, Rapid Plasma Deposition™ (RPD™). It has been supplying flight qualified structural components since 2017, and today the company operates manufacturing facilities in the State of New York and Norway. The company is distinguished in the aviation industry by its proprietary RPD™ technology that transforms titanium wire into complex components suitable for structural and safety-critical applications. Norsk Titanium is a supplier to commercial aerospace tier-one manufacturers and is committed to cost-reducing aerostructures and jet engines for the world's premier aerospace companies. RPD™ is an NTI proprietary process for manufacturing 3D-printed, structural titanium, delivering substantial lead-time and cost savings for aerospace, defense and commercial customers.

[www.norsktitanium.com](http://www.norsktitanium.com)

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