

# 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\\_4lqEXbXTQeycqwy5sKKLA#/registration](https://us02web.zoom.us/webinar/register/WN_4lqEXbXTQeycqwy5sKKLA#/registration)

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

- END -

**Media and investor enquiries:** on +61 7 3219 0085 or [investors@anteotech.com](mailto:investors@anteotech.com)

**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.

## AnteoTech - Social Media Policy

AnteoTech is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow AnteoTech on LinkedIn. Subscribe to AnteoTech Latest News emails - visit our website at [www.anteotech.com](http://www.anteotech.com) and subscribe to receive our email alert service.

## 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 regards 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.

For personal use only



# 1H FY25 Results & Operational Update

Revenue stage applied materials technology -  
Unlocking global battery anode market



# IMPORTANT NOTICE



## SCOPE & LIMITATIONS

This Presentation has been prepared by AnteoTech Ltd (**AnteoTech** or the **Company**) (ASX.ADO). The Presentation is a summary only and does not contain all the information about the Company's assets and liabilities, financial position and performance, profits and losses and prospects. This material in this Presentation may be supplemented with an oral presentation and/or other more detailed documents and should not be taken out of context. Although the information contained herein is based upon generally available information and has been obtained from third-party sources believed to be reliable, the Company does not guarantee its accuracy, and such information may be incomplete or condensed. The Company also refers to its filings made with the ASX Limited and the Australian Securities & Investments Commission.

## FORWARD LOOKING INFORMATION

This Presentation contains forward looking and other subjective information. Such expectations, estimates, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties. Actual results and developments will almost certainly differ from those expressed or implied and recipients of this Presentation should make their own assessment of the expectations, estimates, projections and the relevant assumptions and calculations upon which the opinions, estimates and projections are based. No representation or warranty, express or implied, is given as to the accuracy or completeness of the information or opinions contained in this Presentation and no liability whatsoever is accepted by the Company, or its directors, members, officers, employees, agents or advisers for any use or reliance placed upon, such information or opinions.

## NOT AN OFFER FOR SECURITIES

This Presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This Presentation does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any shares nor does it constitute financial product or investment advice nor take into account your investment objectives, taxation situation, financial situation or needs. An investor must not act on the basis of any matter contained in this Presentation but must make its own assessment of the Company and conduct its own investigations and analysis. Before making an investment in the Company, a prospective investor should consider whether such an investment is appropriate to their particular investment objectives and financial situation and seek appropriate advice, including legal, taxation and financial advice appropriate to their jurisdiction and circumstances.

## UNITED STATES

The Company's securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the Company's securities may not be offered or sold, directly or indirectly, within the United States or to, or for the account of benefit of, U.S. Persons (as defined in Regulation S under the Securities Act as amended). This Presentation may not be distributed within the United States or to any person in the United States.

## OTHER JURISDICTIONS

This Presentation may only be accessed in other jurisdictions where it is legal to do so.

THIS RESULTS & OPERATIONAL UPDATE PRESENTATION, IS APPROVED FOR RELEASE BY THE BOARD OF ANTEOTECH LIMITED

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

ersonal use only

# 1HFY25 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**

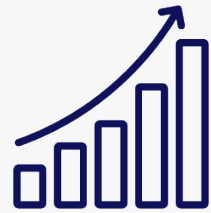
Market Cap<sup>1</sup>

**\$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

1. Min annual sales take or pay orders achieved in 6 months

ersonal use only

# 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.



ersonal use only

# 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

personal use only

# 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

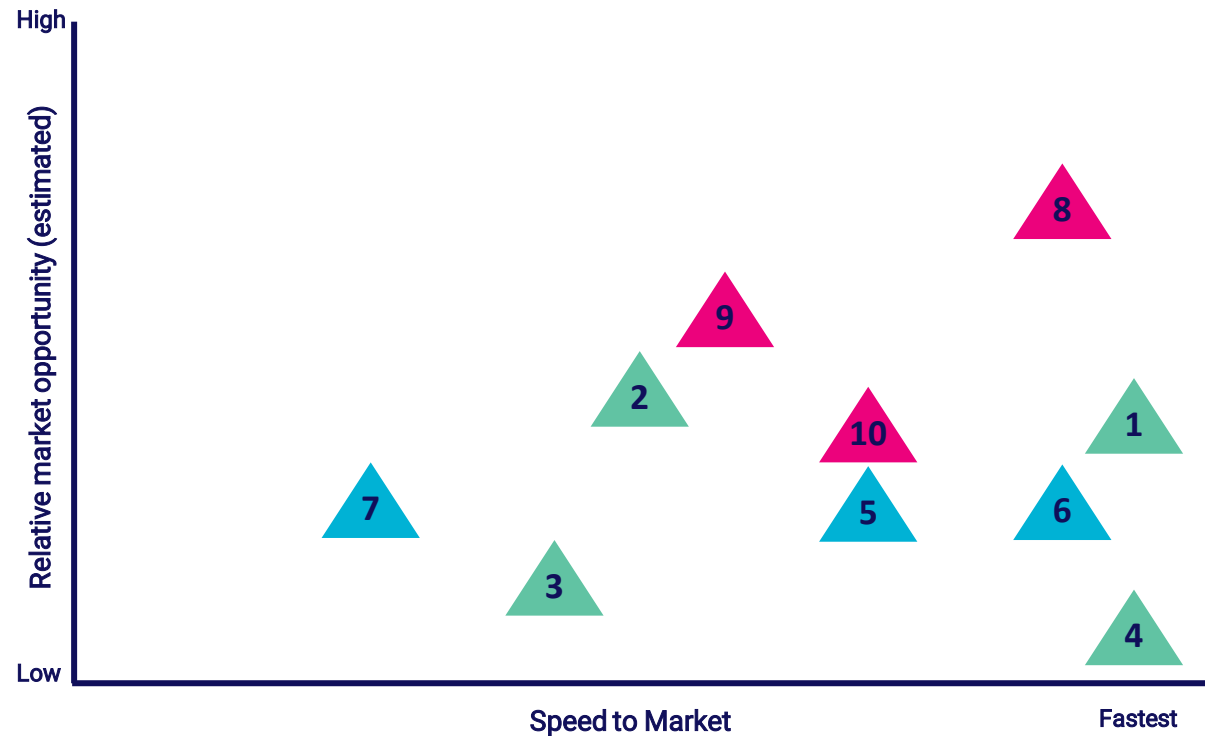
## Electric Vehicles

(1000+ Cycles\*)

### Opportunities

8. EV1
9. EV2
10. EV3

Our opportunities across Silicon Anode Battery Markets



Personal use only

# CLEAN ENERGY - ONGOING ENGAGEMENT

Key targets to build revenue



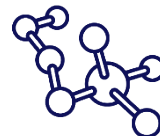
## Electric Vehicles

### 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.

ersonal use only