Carbonxt
ADVANCED CARBON PRODUCTS

Increased Activated Carbon Pellet Order from Wisconsin Public Service

HIGHLIGHTS

- **WPS has requested additional supply of Activated Carbon Pellets (AC Pellets) to support increased operations at the Weston Power Plant**
- **The order represents a minimum increase of 25% on Carbonxt's total FY26 revenue**
- **Together with increased pellet volumes from a second major customer reported in the June 2026 Quarterly Activities Report, Carbonxt expects FY27 revenue to be more than 33% higher than FY26**
- **Gross margins on the additional volume are expected to be at or around current performance**
- **Deliveries run from now through to the end of FY27**

Carbonxt Group Limited (ASX: CG1) (Carbonxt or the Company) is pleased to announce that it has received an increased order for Activated Carbon Pellets (AC Pellets) from its largest customer, US utilities provider Wisconsin Public Service (WPS).

Increased Order from Wisconsin Public Service

Deliveries under the order run from now through the end of FY27, on the Company's standard 14-day payment terms. WPS has requested the additional supply to support increased operations at the Weston Power Plant near Wausau, Wisconsin.

The AC Pellets are supplied for use in WPS' ReACT (regenerative activated coke technology) emissions control system. ReACT is an integrated multipollutant control approach that removes Nitrogen Oxides (NOx), Sulphur Oxides (SOx), and mercury (Hg) from coal-fired plants by adsorption with activated coke, reducing aggregate emissions.

Carbonxt has supplied WPS since 2016 and holds a long-term contract to supply AC Pellets for the life of the Weston Power Plant, which WPS has publicly stated will operate until at least 2032. WPS is Carbonxt's largest customer.

FY27 Revenue Outlook

The order represents at least a 25% increase in Carbonxt's total revenue in FY26. Taken together with the increased pellet volumes from a second major customer reported in the Company's June 2026 Quarterly Activities Report, which are expected to add approximately $2.0 million of revenue in FY27, Carbonxt now expects FY27 revenue to be more than 33% higher than FY26. Gross margins on the additional volume are expected to be at or around current performance.

The FY27 expectation is drawn entirely from the Company's existing business. It assumes delivery of the full WPS order and the increased volumes from the second pellet customer within FY27, Powdered Activated Carbon volumes held at current levels, and an assumed AUD/USD exchange rate of 0.71. It does not include any contribution from the Kentucky facility, which remains additional upside.

Carbonxt Managing Director Warren Murphy commented:

> *"This order reflects the strength of the partnership we have built with WPS over the past decade. Two of our three largest pellet customers are now increasing their volumes, which gives us clear visibility into FY27 at margins consistent with our recent performance. All of this comes from our existing business, and it sits ahead of the commissioning of our Kentucky facility, which remains additional upside."*

Pellet Production

Production of the pellets supplied under this order commences immediately at the Company's new Minnesota pellet facility. As reported in the June 2026 Quarterly Activities Report, the Company is relocating pellet production from Arden Hills to the new site.

The relocation resulted in a pellet production and revenue decrease equivalent to approximately two weeks of production in the September 2026 quarter and will be reflected in the Company's 1QFY27 quarterly report. The new location reduces monthly operating costs by approximately US$10,000 and allows the facility to expand at a lower cost.

- ENDS -

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

Enquiries

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About Carbonxt

Carbonxt (ASX:CG1) is a cleantech company that develops, and markets specialised Activated Carbon products, focused on the capture of contaminants in industrial processes that emit substantial amounts of harmful pollutants. The Company produces and manufactures Powdered Activated Carbon and Activated Carbon pellets for use in industrial air purification, wastewater treatment and other liquid and gas phase markets.

This announcement contains forward-looking statements, including in relation to expected FY27 revenue and gross margins. Those statements are based on the assumptions set out above and are subject to risks and uncertainties, many of which are outside the Company's control. Actual results may differ materially from those expressed or implied. The Company will update the market in accordance with its continuous disclosure obligations.