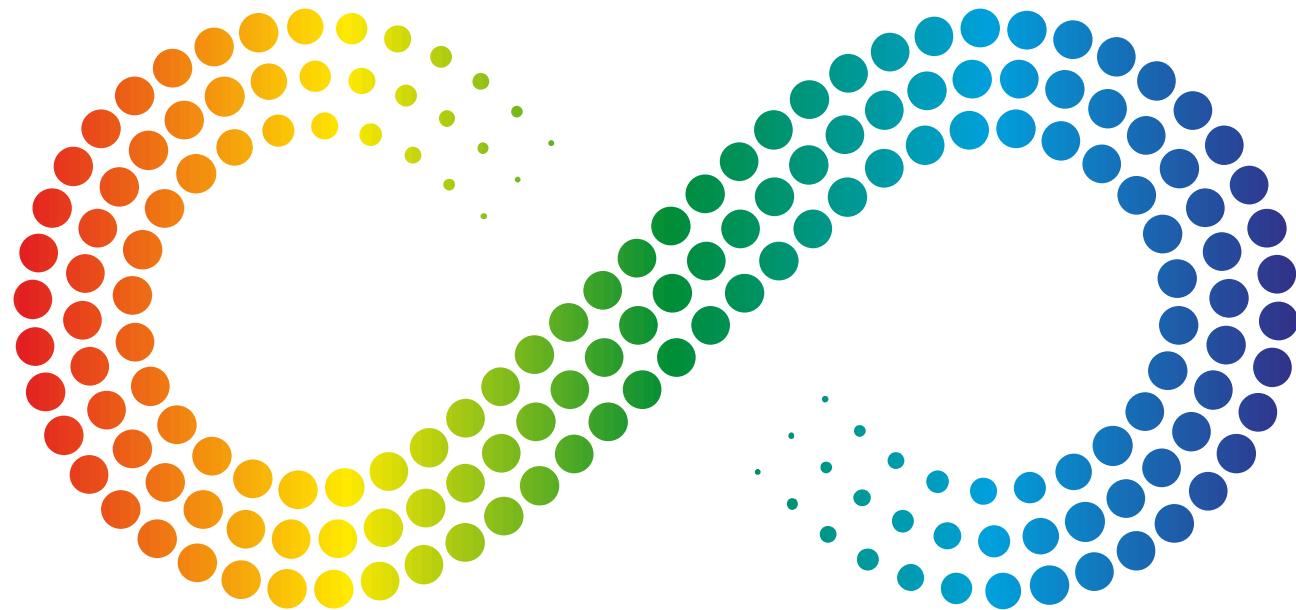


# Final Results Presentation

For the period ended 31 July 2025

18 November 2025



# Disclaimer



*The following presentation is being made only to, and is only directed at, persons to whom such presentation may lawfully be communicated ("relevant persons"). Any person who is not a relevant person should not act or rely on this presentation or any of its contents. This presentation does not constitute an offering of securities or otherwise constitute an invitation or inducement to any person to underwrite, subscribe for or otherwise acquire securities in Nanoco Group PLC or any of its subsidiaries ("Nanoco").*

*It should be noted that past performance cannot be relied on as a guide to future performance. This presentation contains forward-looking statements with respect to Nanoco's plans and objectives regarding its financial conditions, results of operations and businesses.*

*The financial information referenced in this presentation does not contain sufficient detail to allow a full understanding of Nanoco's results. For more detailed information, the entire text of the Final Results announcement for the period ended 31 July 2025, can be found on the Investor Relations section of the Nanoco website ([www.nanocotechnologies.com](http://www.nanocotechnologies.com)).*

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## FY25 operational review

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Nanoco revised strategy

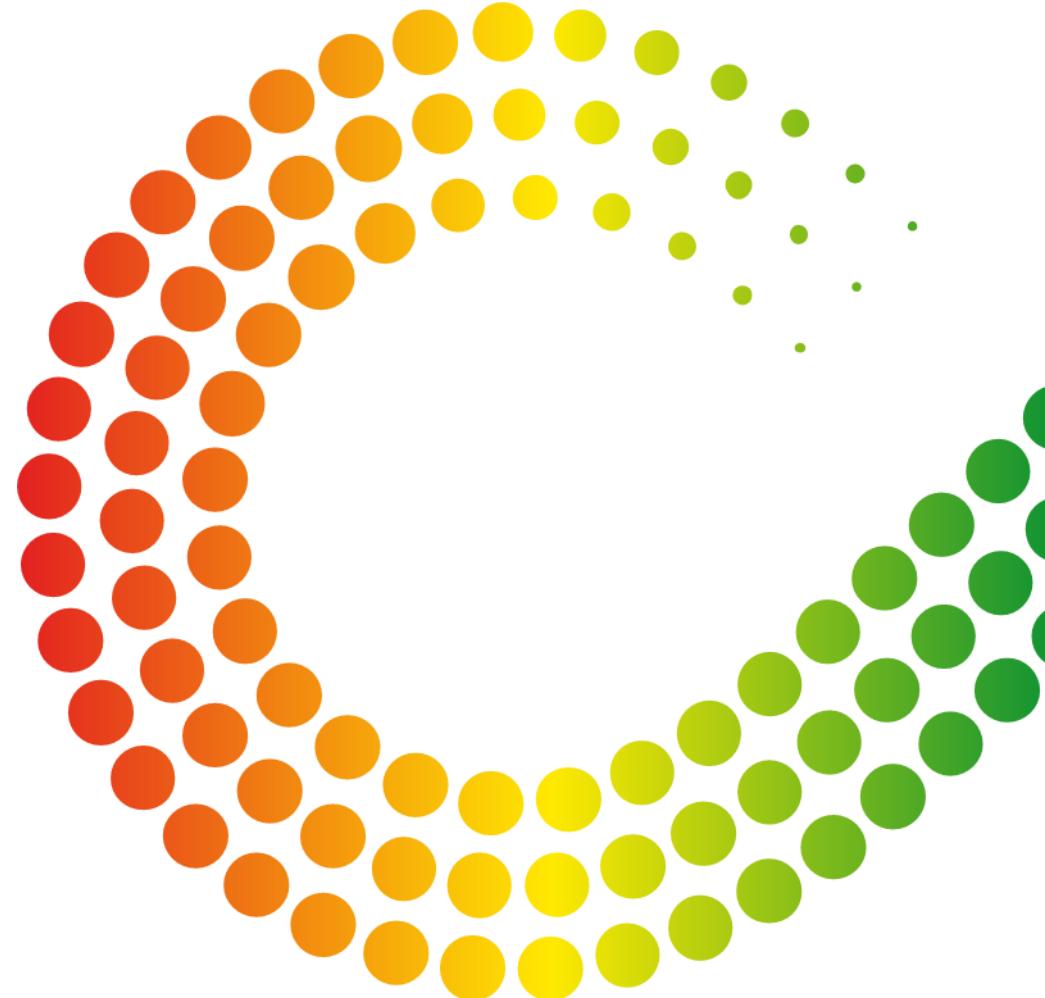
Renewed focus on Image Sensors

CDX process update

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## FY25 financials

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# FY25 OPERATIONAL REVIEW



**Reduced cost base by ~30% on a like-for-like basis**



**Built global commercial organization on 3 continents**



**Reinvigorated strategy - refocused on Image Sensors**



**Leading Image Sensor market globally**

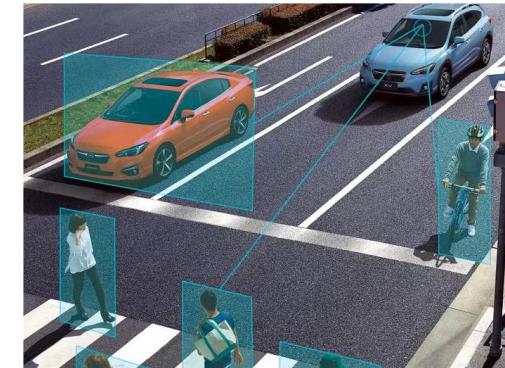
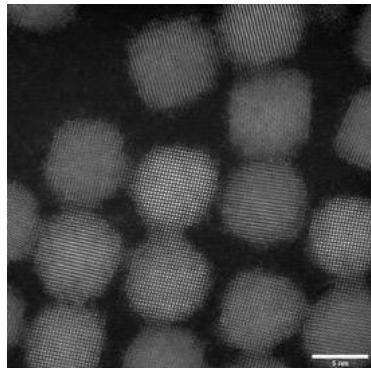


**Extended 1<sup>st</sup> JDA and signed 2<sup>nd</sup> JDA**



**CDX process progressing well**

Market	Applications	Nanoco Strategy
Image Sensing	<ul style="list-style-type: none"> <li>• Facial recognition</li> <li>• Hyperspectral imaging</li> <li>• Automotive safety</li> <li>• Industrial quality control</li> <li>• Medical monitoring</li> <li>• Adverse conditions imaging</li> <li>• Defense and surveillance</li> </ul>	<ul style="list-style-type: none"> <li>• Aggressive product development for high-volume Consumer and Automotive markets</li> <li>• Expand product portfolio with heavy metal-free offerings and longer wavelengths</li> <li>• Broad commercial outreach to cover all significant programs globally</li> </ul>



*...with Several Attractive, Growing Secondary Markets...*

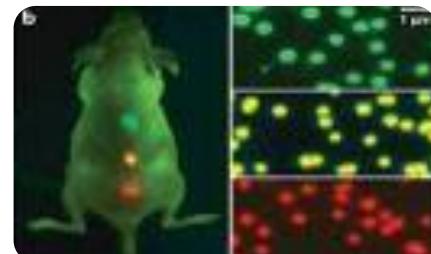
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NANOCO  
GROUP

Market	Applications	Nanoco Strategy
Flat Panel Display	<ul style="list-style-type: none"><li>• TVs</li><li>• PC monitors, laptops, tablets</li><li>• Smartwatches and wearables</li><li>• Outdoor displays</li></ul>	<ul style="list-style-type: none"><li>• Monitor trends towards cadmium-free and new display technologies</li><li>• Continue focus on licensing IP</li></ul>
Photovoltaic	<ul style="list-style-type: none"><li>• Solar panels</li></ul>	<ul style="list-style-type: none"><li>• Pursue selective engagements on down-converting coatings</li></ul>
Agriculture	<ul style="list-style-type: none"><li>• Greenhouse productivity</li></ul>	<ul style="list-style-type: none"><li>• Evaluate partnership with an Asian player</li></ul>
Paints and Pigments	<ul style="list-style-type: none"><li>• Color enhancement</li><li>• LIDAR visibility</li></ul>	<ul style="list-style-type: none"><li>• Continue to monitor Automotive paint segment</li></ul>



Market	Applications	Nanoco Strategy
Lighting	<ul style="list-style-type: none"> <li>• Spectrum enhancement</li> <li>• Agricultural lighting</li> <li>• Therapeutic lighting</li> </ul>	
Biomedical	<ul style="list-style-type: none"> <li>• Surgical markers</li> <li>• Diagnostic kits</li> </ul>	<ul style="list-style-type: none"> <li>• No immediate opportunities</li> </ul>
Authentication	<ul style="list-style-type: none"> <li>• Document security</li> <li>• Counterfeit product detection</li> </ul>	
Quantum Technologies	<ul style="list-style-type: none"> <li>• Quantum computing</li> <li>• Quantum communication</li> </ul>	



## Today: Low-Volume Markets

### Industrial

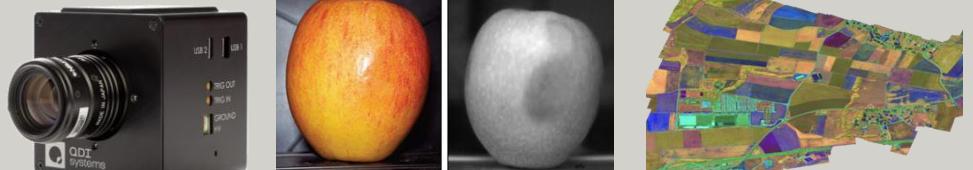
- Machine vision
- Wafer inspection
- Through-packaging inspection
- Plastic sorting

### Agricultural

- Crop surveillance
- Pest and water detection
- Produce quality
- Food sorting

### Defense

- Laser detection
- Identification Friend-or-Foe (IFF)
- Range finding



## Tomorrow: High-Volume Opportunities

### Consumer

- Face detection and proximity sensing
- Sensing displays

*Focus of 2  
existing JDA's*

### Automotive

- Collision avoidance
- Driver monitoring

*New interest from  
major suppliers*

### Medical

- Skin imaging and bio-monitoring
- Multi-spectral diagnostics

### Surveillance

- Biometrics
- Visibility through adverse conditions (haze, fog, rain, snow, smog)



## Existing Products

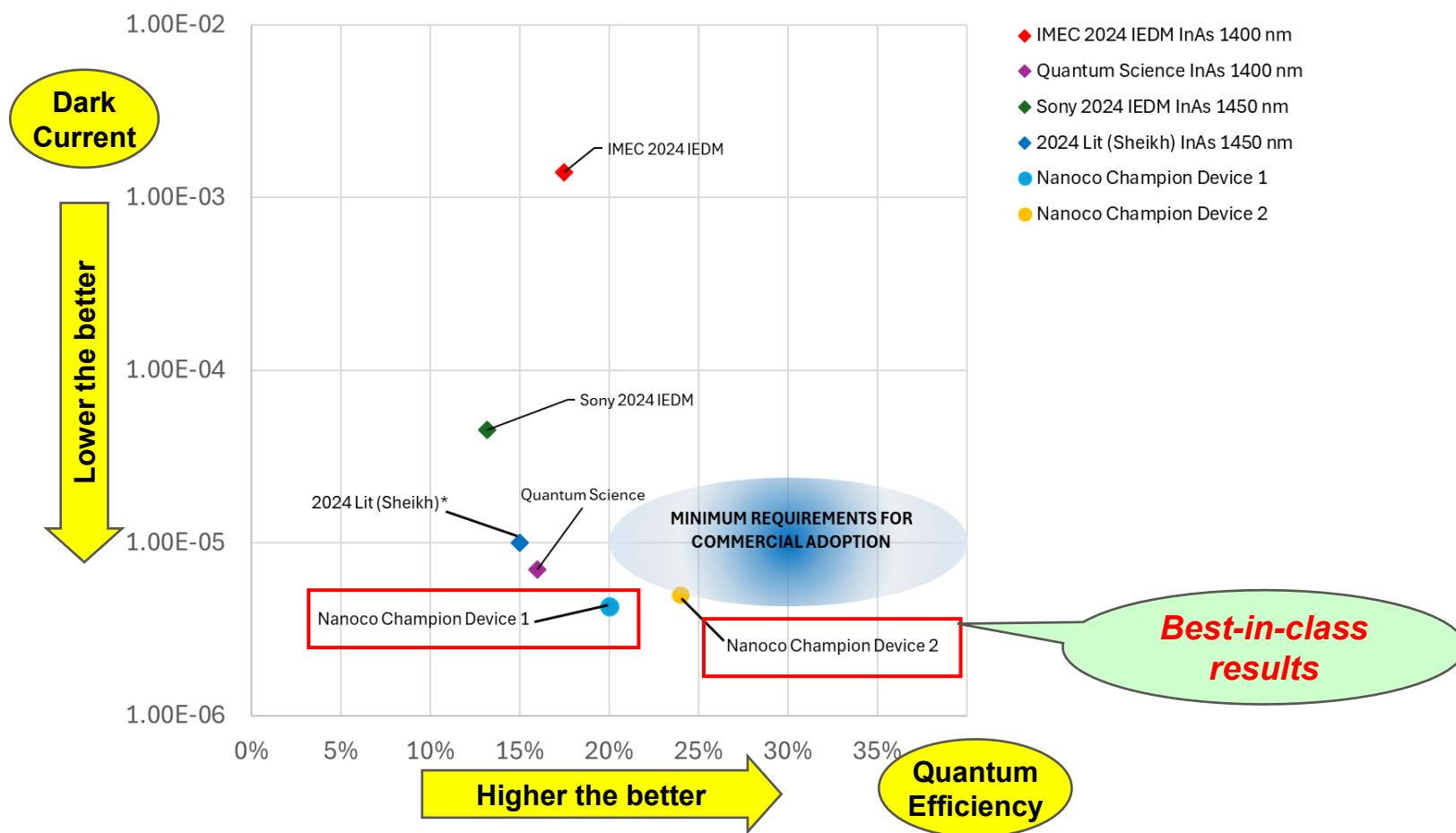
- Developed production **capacity model** – Nanoco plant in Runcorn can produce QD material for
  - >150MM sensors on a 1-shift operation
  - >700MM sensors on a 3-shift operation
- Based on our production experience and IP, Nanoco QDs would only contribute **\$0.12 - \$0.25 of cost** per sensor
- Received **Innovate UK** grant to develop a single-layer PbS ink, an important productivity improvement

## New Products

- Extended **first JDA** with a major Asian manufacturer for 3 years, through process development and scale-up phases – focus on high-volume consumer applications
- Signed a **second JDA** with an Asian manufacturer, also focused on consumer applications
- Achieved **best-in-class performance** of InAs SWIR photodetector
  - Dark Current of **43 nA/mm<sup>2</sup>** and External Quantum Efficiency (EQE) of **20%**
  - Dark Current of **50 nA/mm<sup>2</sup>** and External Quantum Efficiency (EQE) of **24%**
- Launched **new internal projects** to further extend Nanoco capabilities
  - **InSb** QD and device development
  - Penetration into **Extended SWIR** (2,000–3,000 nm) and **MWIR** (3,000–5,000 nm) ranges

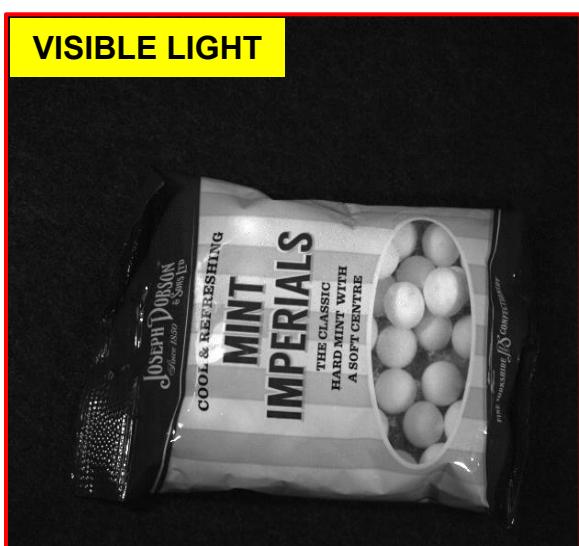
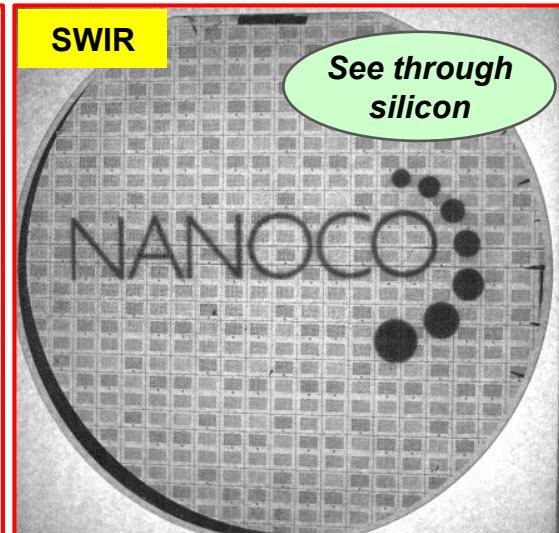
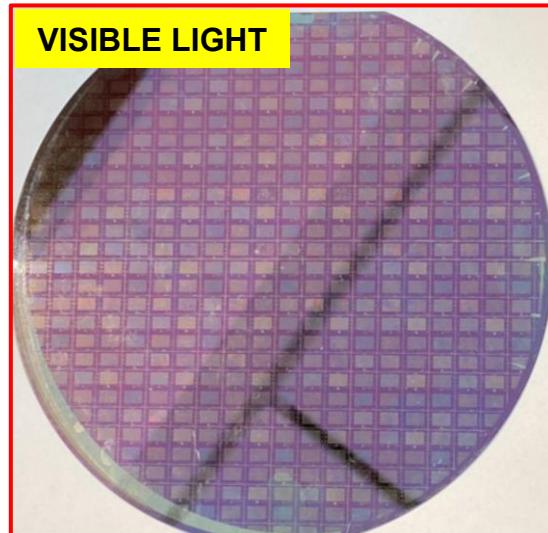
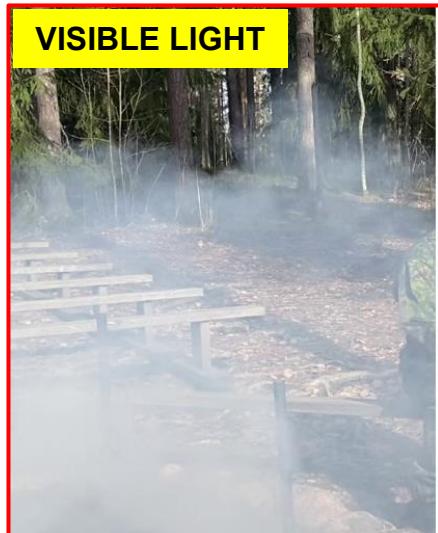
## Nanoco InAs based Quantum Dot (QD) Photodetector

- Leading design for incorporation into high-volume applications (Consumer, Automotive, Medical)
- Nanoco recent results far exceed all published data at a popular 1,400 nm - 1,500 nm range



# Seeing Beyond Visible Light

QD-SWIR Camera Utilizing Nanoco HEATWAVE® PbS QDs\*



## Process nearing completion

- Conducted market studies (QD market, Image Sensors, Displays)
- Completed extensive outreach (>200 targets globally)
- Prepared Confidential Information Memorandum (CIM) and other due diligence materials
- Developed detailed, bottom-up financial forecast and valuation model
- Led numerous introductory presentations
- Identified a number of interested parties
- Continuing discussions



**Well positioned to deliver shareholder value**

# FY25 Financials

Revenue down  
£0.3m  
on FY24

Adjusted EBITDA  
increased to  
£1.5m

Completed  
£33m  
return to shareholders

Year end cash  
£14.0m  
(PY £20.3m)

Gross cash cost base  
stable at £0.5m per  
month

Orderbook of  
£7.6m  
for FY26

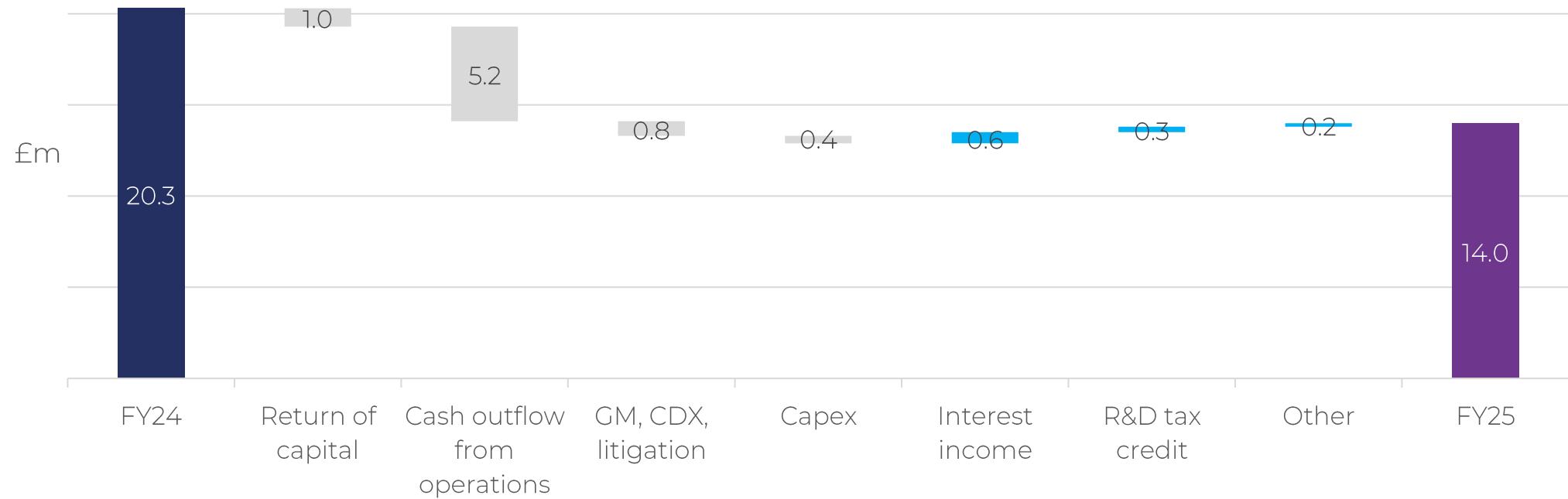
# Income Statement



	FY 25 £m	FY 24 £m	Change £m
Revenue	7.6	7.9	(0.3)
Cost of sales	(0.6)	(1.2)	(0.6)
<b>Gross profit</b>	<b>7.0</b>	<b>6.7</b>	<b>0.3</b>
Other operating income (grants)	0.0	0.1	(0.1)
R&D investment	(1.3)	(0.9)	0.4
Other administrative expenses	(4.2)	(4.7)	(0.5)
<b>Adjusted EBITDA</b>	<b>1.5</b>	<b>1.2</b>	<b>0.3</b>
Other adjusting items	(1.7)	1.7	3.4
Depreciation & Amortisation	(1.4)	(1.2)	0.2
<b>Operating (loss) / profit</b>	<b>(1.6)</b>	<b>1.7</b>	<b>3.3</b>
Finance income	0.6	0.1	0.5
Tax	(1.2)	(3.1)	(1.9)
<b>Loss after tax</b>	<b>(2.2)</b>	<b>(1.3)</b>	<b>0.9</b>

- Revenue split by market – £6.3m Display, £1.3m Sensing
- Other adjusting items - £0.3m strategic review fees, £0.3m litigation costs, £0.2m requisitioned GM, £0.1m restructuring and £0.7m SBP charge (2024 £1.0m). 2024 included a £2.7m FX gain relating to the Samsung receivable.

# Movement in Cash



- Completed return of capital with £1m buyback
- Cash outflow from operations is £5.2m
- Requisitioned general meeting, CDX process and LG litigation £0.8
- £0.4m capex outflow, £0.3m tax inflow from R&D tax credit, other working capital movements £0.2m inflow



- FY26 Orderbook currently at £7.6m (inc. £6m licence income)
- Gross monthly cash costs c. £0.5m per month
- Continue to explore cost saving opportunities



- No further investment required – device lab delivering results
- Completed £33m return to shareholders
- Fully staffed for capitalising on growing market



- Cash runway secure
- Significant potential for upside



- QD markets continue to develop for multiple end-uses
- Most attractive opportunities for Nanoco are in the Image Sensor markets
  - Robust growth drivers in Consumer, Automotive, Industrial, Medical and Defense segments
  - Strong competitive position due to first-mover advantage, IP position, new product development, and commercial engagement



- Effective coverage of all Image Sensor opportunities globally
- Broad pipeline with two significant JDA's targeting high-volume markets
- Growing recognition of Nanoco's leadership position



- Significant production capabilities for sensor materials
- Further opportunities to leverage IP, especially in Display
- Following an extensive outreach process, we remain in discussions with interested parties, assessing options that will deliver the best value for shareholders and wider stakeholders

# QUESTIONS

