

A vertical strip on the left side of the slide features a microscopic view of several circular, metallic components, possibly microfluidic chips or sensor elements, arranged in a grid-like pattern.

KULR Technology Group, Inc. Investor Presentation

Michael Mo & Shawn Canter

DATE: August -2023



AGENDA

1. Corporate Overview
2. Market Opportunities
3. Technology Solutions
4. Financial Updates
5. Summary

Safe Harbor

This presentation and other written or oral statements made from time to time by representatives of KULR Technology Group, Inc. and/or its wholly owned subsidiary KULR Technology Corporation contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements reflect the current view about future events. Statements that are not historical in nature, such as our revenue forecast, and which may be identified by the use of words like “expects,” “assumes,” “projects,” “anticipates,” “estimates,” “we believe,” “could be,” “future” or the negative of these terms and other words of similar meaning, are forward-looking statements. Such statements include, but are not limited to, statements contained in this presentation relating to our expected sales, cash flows and financial performance, business, business strategy, expansion, growth, products and services we may offer in the future and the timing of their development, sales and marketing strategy and capital outlook. Forward-looking statements are based on management’s current expectations and assumptions regarding our business, the economy and other future conditions and are subject to inherent risks, uncertainties and changes of circumstances that are difficult to predict and may cause actual results to differ materially from those contemplated or expressed. We caution you therefore against relying on any of these forward-looking statements. These risks and uncertainties include those risk factors discussed in Part I, “Item 1A. Risk Factors” of our Annual Report on Form 10-K or other filings we filed with the U.S. Securities Exchange Commission (the “Public Reports”). Any forward-looking statements are qualified in their entirety by reference to the factors discussed in the Public Reports. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Important factors that could cause actual results to differ materially from those in the forward looking statements include: a decline in general economic conditions nationally and internationally; decreased demand for our products and services; market acceptance of our products; the ability to protect our intellectual property rights; impact of any litigation or infringement actions brought against us; competition from other providers ability and products; risks in product development; inability to raise capital to fund continuing operations; changes in government regulation, the to complete customer transactions and capital raising transactions.

Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.


Forecasts

All forecasts are provided by management in this presentation and are based on information available to us at this time and management expects that internal projections and expectations may change over time. In addition, the forecasts are entirely on management’s best estimate of our future financial performance given our current contracts, current backlog of opportunities and conversations with new and existing customers about our products.

Reference Material

This overview is delivered solely as reference material with respect to our company. This document shall not constitute an offer to sell or the solicitation of an offer to buy securities in our company in any jurisdiction. The information herein is based on data obtained from sources believed to be reliable. Although we believe that the sources are reliable, we have not independently verified such data. The trademarks included herein are the property of the owners thereof and are used for reference purposes only.

This presentation contains multiple third-party market growth forecasts that may not take into account negative impacts due to circumstances related to the COVID-19 pandemic.

A hand holding a globe of the Earth against a background of radiating light rays.

Developing Energy Management Platforms to Accelerate the Global Transition to a Sustainable Electrification Economy



Michael Mo
Founder & CEO



Keith Cochran
President & COO



William Walker
CTO



Shawn Canter
CFO



Ted Krupp
VP of Sales & Marketing



Tony Martinez
VP of Operations

- 7 astronauts live aboard ISS
- Cost of space station \$150 billion
- \$3.1 billion NASA spends/year on-going
- 254 miles away from Earth
- 10 years to build
- 30 missions to assemble
- Collaboration of 5 space agencies and 15 countries
- We offer our commercial customers the same technology that we provide to NASA protecting the ISS and its astronauts



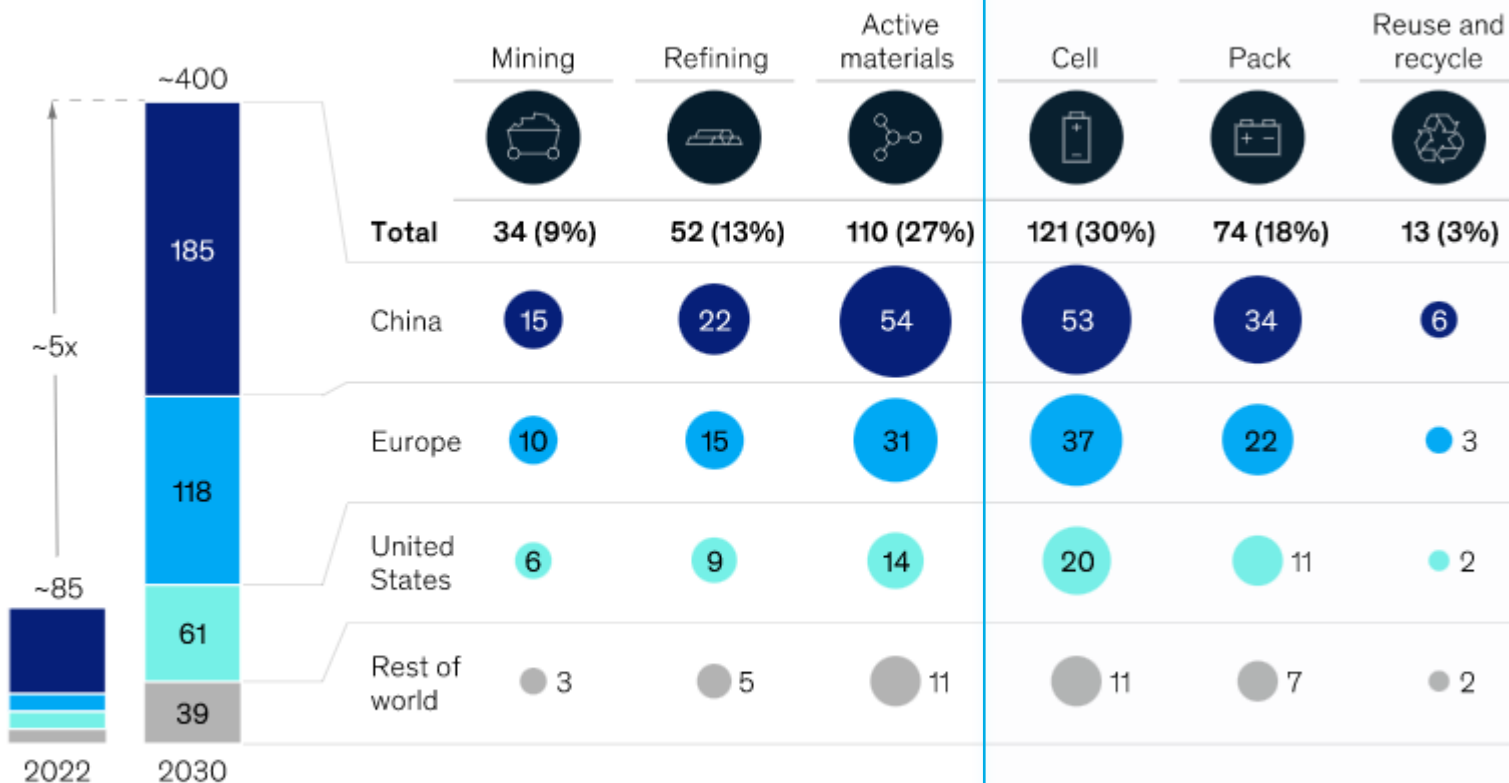
\$400B global value chain

KULR operates in \$200+B portion of market (cell/pack/reuse and recycle)

Implications for:

- Human health/safety
- Economic growth
- National Security
- Geo-politics
- Environmental sustainability

Revenues, base case 2030, \$ billion



Source: McKinsey Battery Insights, 2022



Aerospace & Defense

Thermal Management Systems Market

Thermal management systems market alone estimated at **\$24 billion** in 2025 (Converged Markets)

Vibrations Market

Global vibration motor market ~\$7 billion in 2022 going to \$24 billion in 2032 – 14% CAGR



E-Mobility

EV Passenger Car Market

~**60 million** passenger EV sales (2040)
Potentially **525+ million** passenger EVs alone on the road in 2040 (assume 15-yr. useful life)



Industrial & Consumer

Lithium Battery Market

\$150+ billion (2030)
Manufacturing capacity **CAGR 27%** over next five years



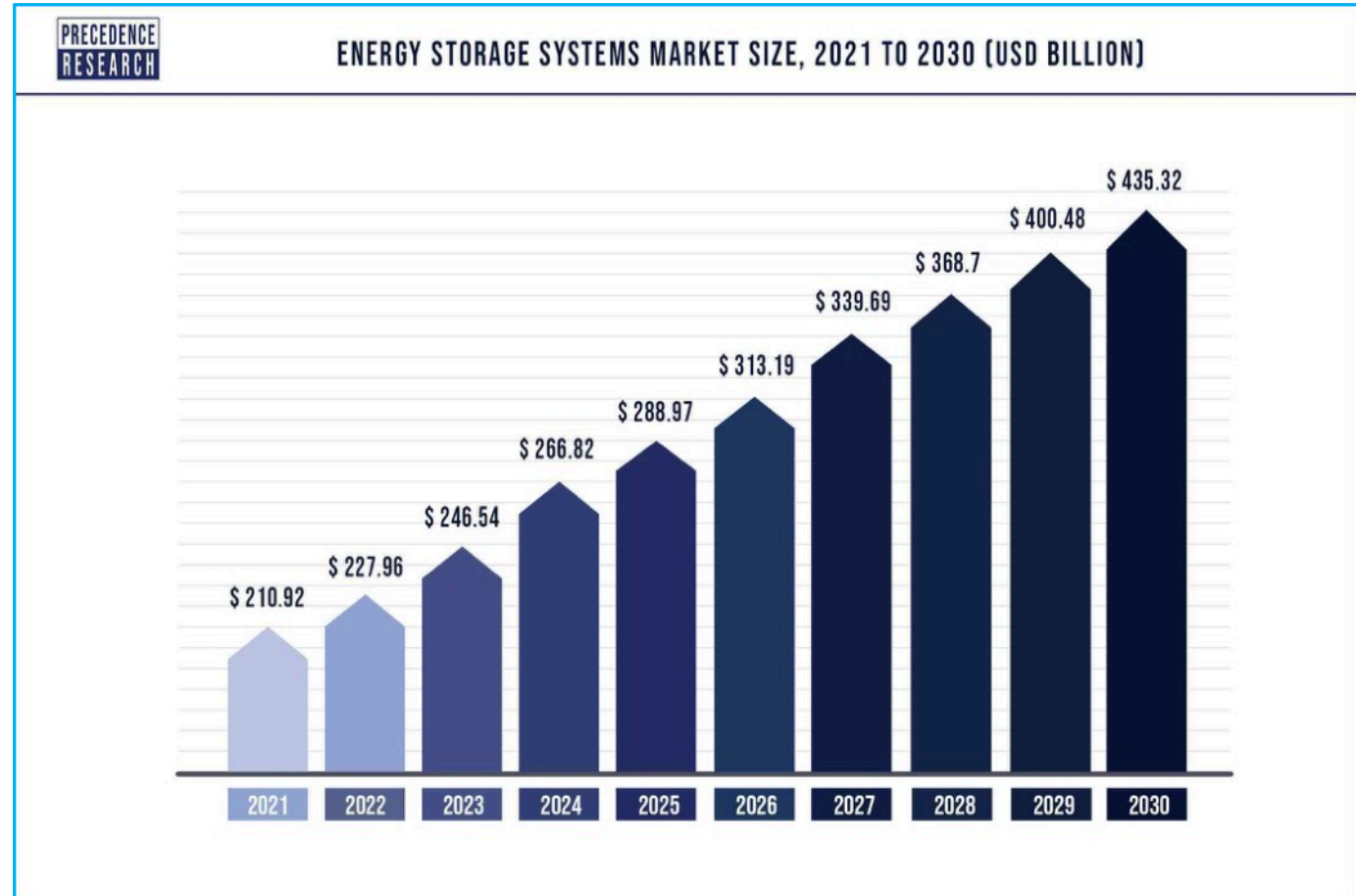
Recycling

Global lithium-ion Battery Recycling Industry

Reached \$ 4.6 billion in 2021 and projected to grow to \$ 22.8 billion by 2030

Energy Storage Systems

- 2022 - ~\$230 billion
- 2030 - ~\$435 billion
- 8% CAGR





Lithium battery fire incidents involving e-bikes, e-scooters, hoverboards, smartphones, and electric vehicles are a serious public safety concern creating a surge in demand for improved battery safety technologies and thermal management solutions.

Since 2017, lithium battery incidents involving smoke, fire, extreme heat, or explosion occur once every eight days on planes or in airports. (Source: FAA.gov)



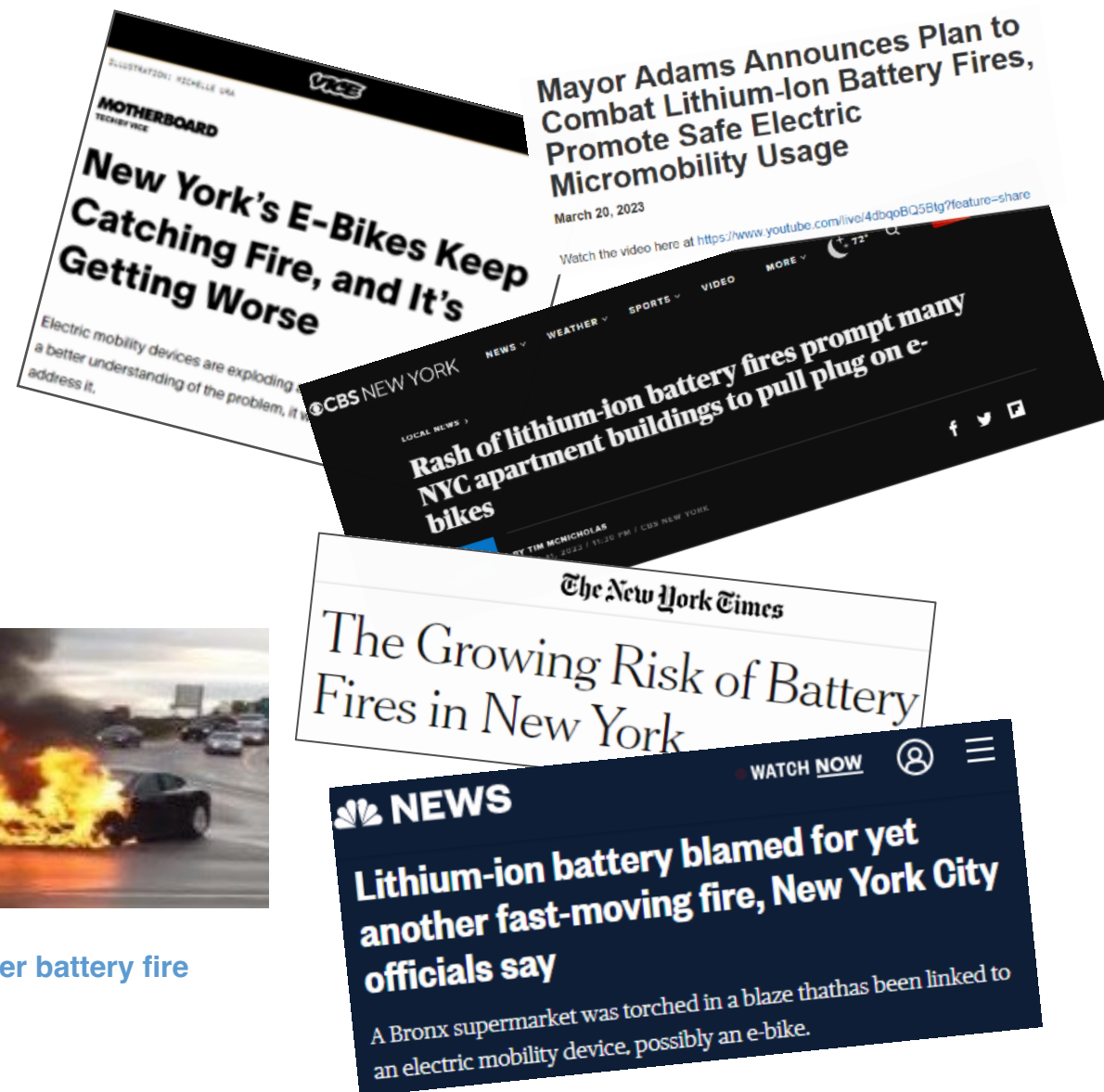
E-scooter lithium battery fire



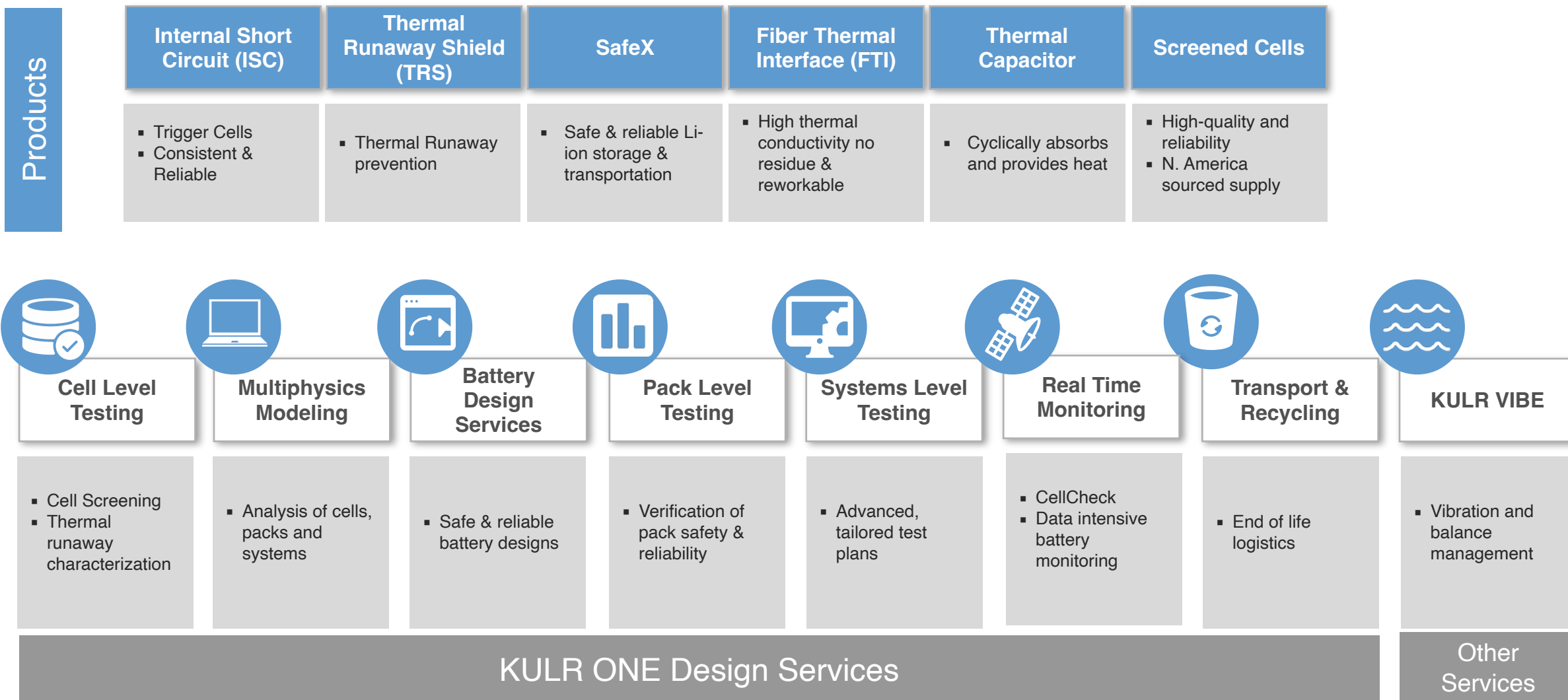
UPS cargo flight lithium battery fire



Tesla after battery fire



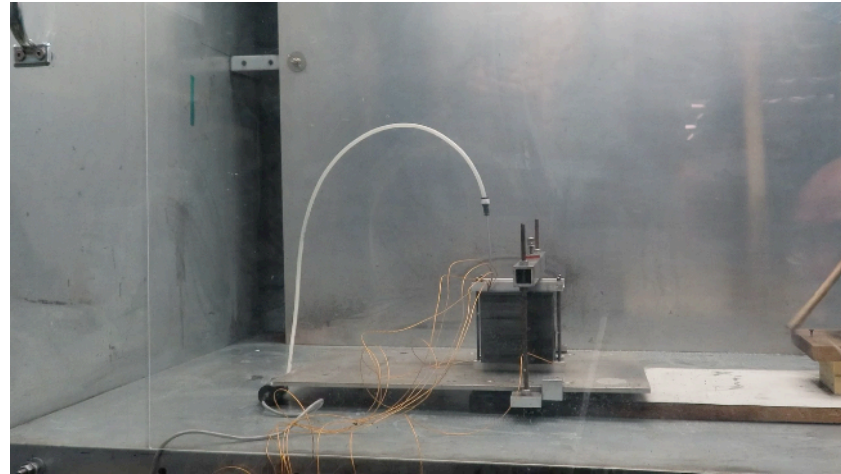
KULR Solutions Platform Overview



KULR ONE Platform

Developing safe and reliable lithium-ion energy storage for our customers

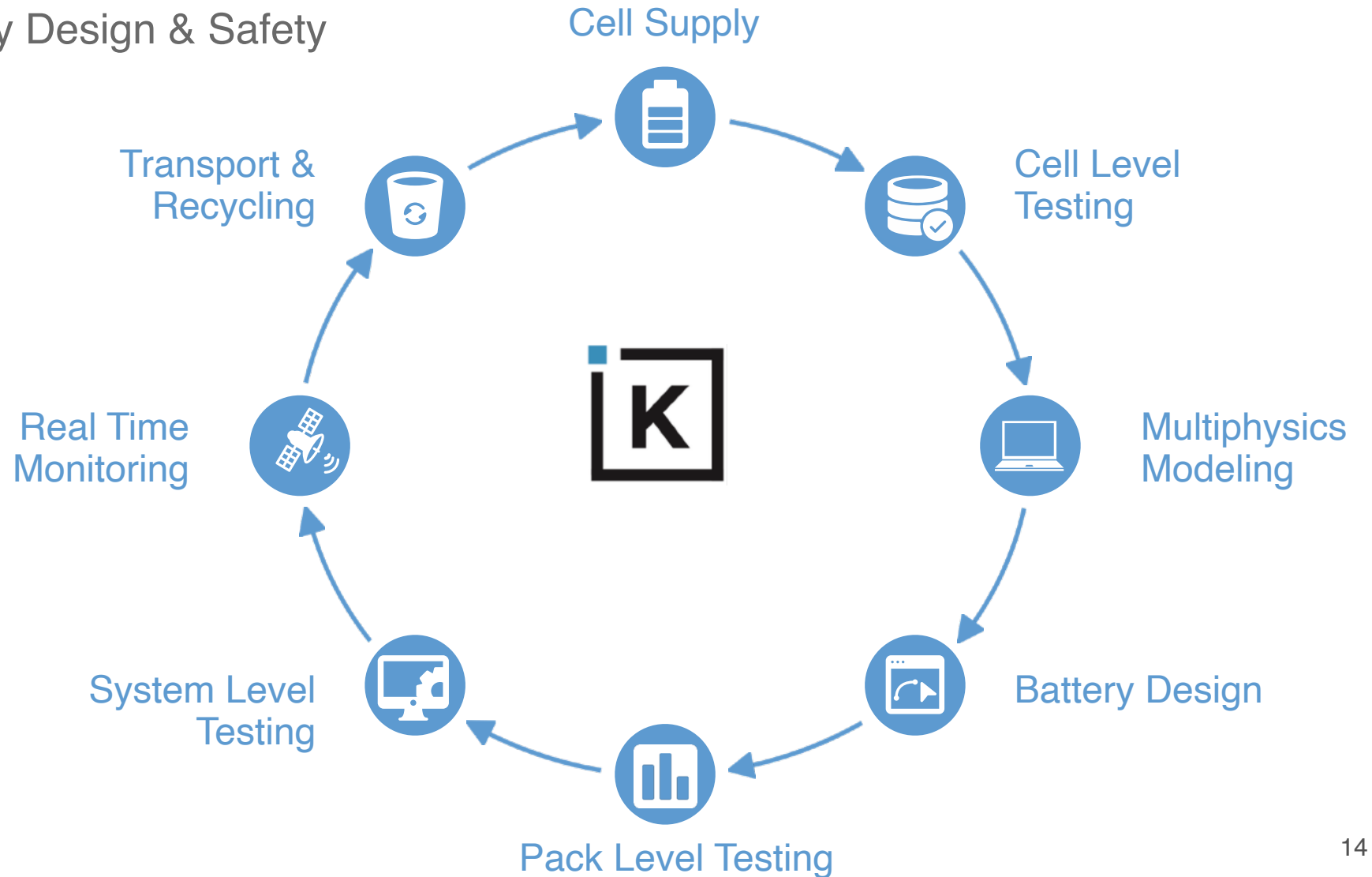
1. Safety
2. Reliability
3. Performance
4. Intelligence
5. Modularity
6. Customization



KULR ONE Design Solutions

Holistic Approach to Battery Design & Safety

1. Credible
2. Agile
3. Prepared
4. Responsive



SafeX Battery Storage Solution

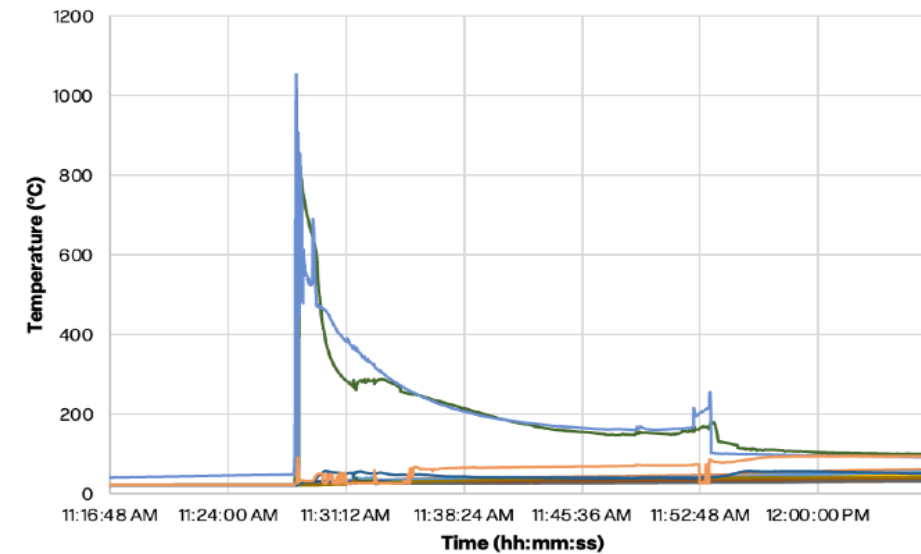
Product Description

- Patented DOT permitted Passive Propagation Resistant (PPR) storage & transportation system for lithium-ion batteries.
- Used by NASA in crewed space vehicles since 2019

Value Proposition

- Mitigates thermal runaway with KULR's patented Thermal Runaway Shield (TRS) technology
- DOT permitted for up to 2.5kWh per case
- No particulates generated during handling
- Light weight, reusable, sustainable and cost effective

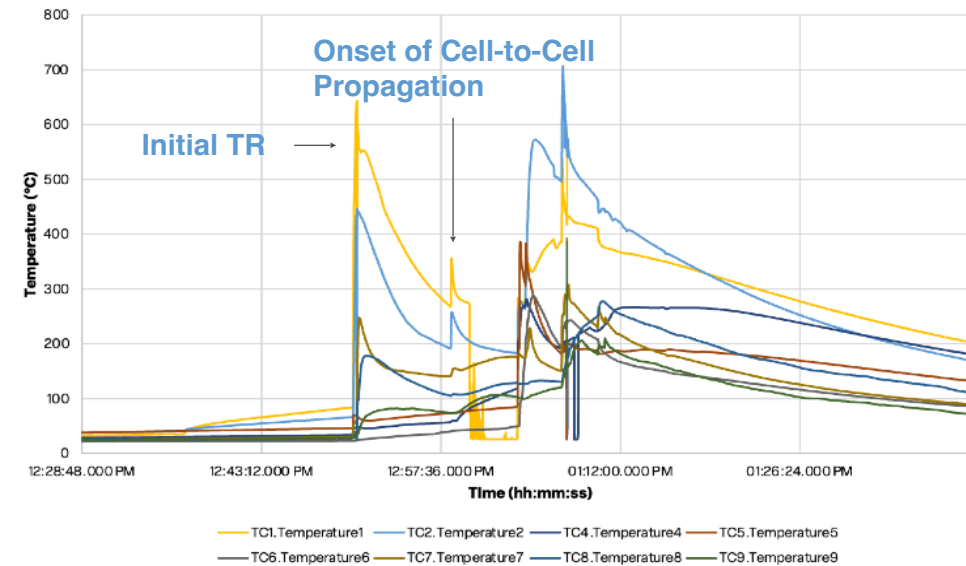




SafeCASE 2.5 kWh Li-ion Battery Contents, 100% SOC



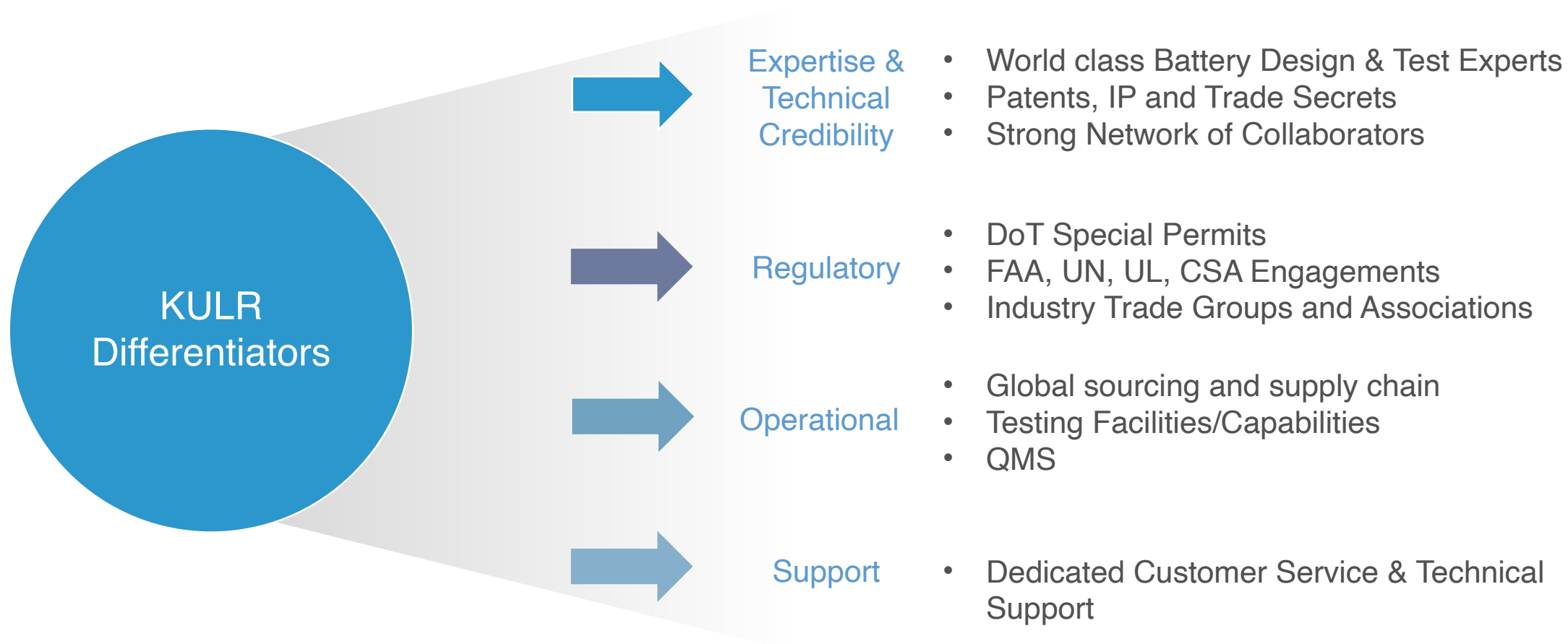
Battery Cells



SafeSLEEVE 300 Wh Li-ion Battery Contents, 100% SOC

CREDIBLE, AGILE, PREPARED, RESPONSIVE

Driving the electrification revolution



Aerospace & Government



Industrial & Consumer



Viridi



Ball Aerospace & Technologies Corp.

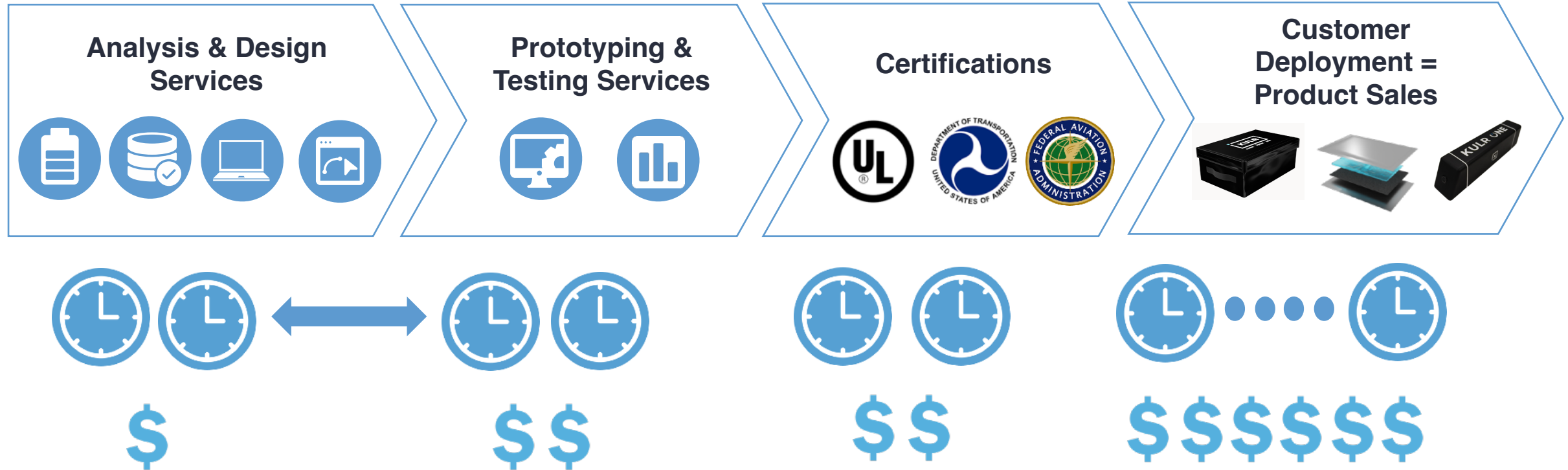
Meta

Strategic Partners

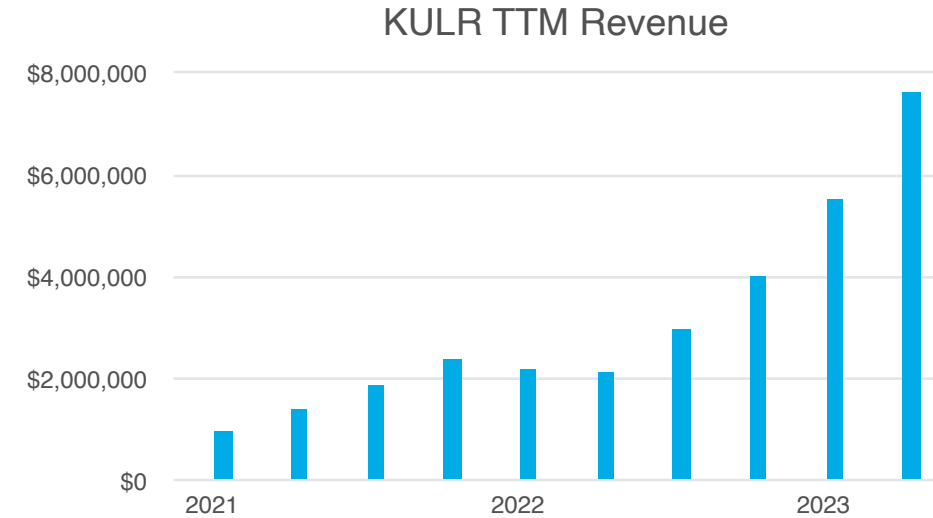


Products & Services	Design Services	Product Sales	Subscription Services	IP Licensing
KULR ONE	✓	✓		
SafeX Products	✓	✓	✓	✓
KULR ONE Design Services	✓	✓	✓	✓
KULR VIBE	✓		✓	✓
Thermal Management Products	✓	✓		✓

A multi-pronged revenue model approach to best suit our customers' needs



	Q2'23	Q2'22	Y/Y Growth
Product Sales	\$1.95M	\$558K	250%
Contract Services	\$738K	\$30K	2300%
Total Revenue	\$2.7M	\$588K	360%
Number of Customers	18	12	50%
Revenue / Customer	\$149K	\$49K	200%



Q2'23 Financial Highlights

- Revenue growth trend continued in Q2'23 (See TTM chart)
- Revenue growth Q2 '23 v. Q2 '22 of 360%
- New quarterly revenue record
- 4th consecutive quarter of TTM revenue growth
- Revenue for 1st half of 2023 greater than all of 2022
- Gross margin increased to 37% (Q2'23) from 28% (Q2'22)
- Revenue per customer Q2 '22 v. '23 increased over 200%

	2021	2022	Y/Y Growth
Product Sales	\$1.5M	\$2.6M	77%
Contract Services	\$0.9M	\$1.4M	47%
Total Revenue	\$2.4M	\$4.0M	66%
# of Customers	20	36	80%

Public Listing Market	NYSE American Exchange
Symbol	KULR
Market Capitalization	\$101M
Stock Price (as of 8/14/23)	\$0.86
Total Shares (as of 8/14/23)	118M
Insider Holdings	34.3%
Total Floating Shares	72.4 M

Institutional Shareholders



BlackRock



Morgan Stanley



- **Industry leading provider** of total solution to battery safety and thermal management
- **Active ESG initiative** propelled by industry and regulatory tailwinds of growing demand for recycling and clean energy, resulting in an expanding total addressable market
- **Attractive and scalable business model** with high gross margins
- **Tier-one customer base** with government, defense, and commercial enterprise clients
- **Fortified IP portfolio of solutions** with patents and trade secrets
- **Strong Growth Momentum** in 2023 and 2024





www.kulrtechnology.com