

Versarien – the IP led advanced engineering materials group

AGM - 28th April 2025

AIM: VRS

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Strong



One atom thick



Impermeable



Conductive



Light



Transparent

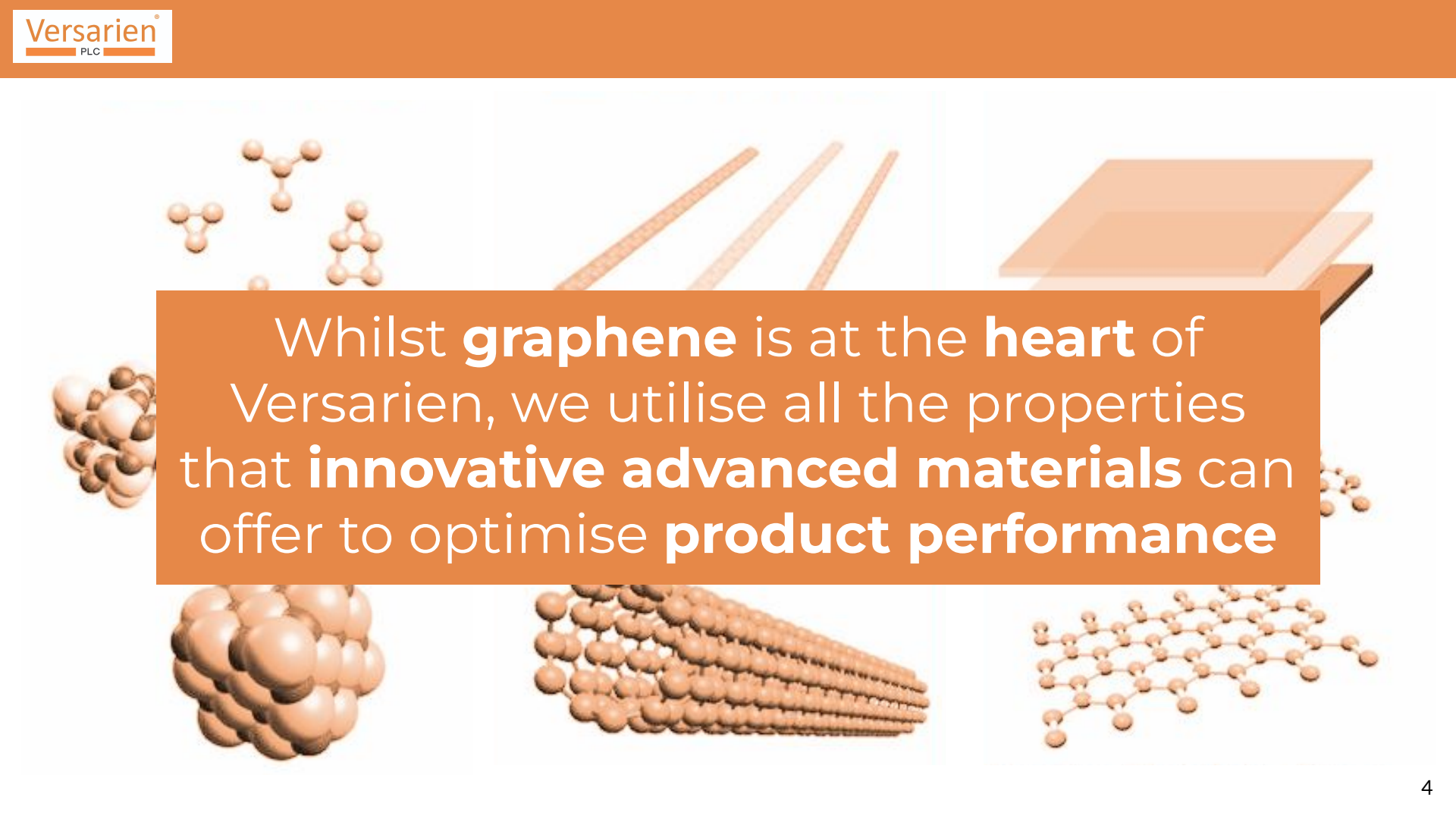
Graphene is a truly remarkable material - it's first isolation in **2004** has led to a newly emerging industry that has made steady progress...but...

Global graphene market expected to grow to **~US\$3.0 bn** by **2030**, from ~US\$400 m in 2023

<https://www.fortunebusinessinsights.com/graphene-market-102930>



Flexible



Whilst **graphene** is at the **heart** of Versarien, we utilise all the properties that **innovative advanced materials** can offer to optimise **product performance**

Introduction

- **Versarien Plc (AIM:VRS)** is an **IP-led advanced engineering materials** group that utilises proprietary technology to create innovative engineering solutions
- A recognised **nanomaterials company** with a portfolio of high-quality verified materials supported by its own UK based research and development

Core Advanced Material Subsidiaries



Based in Longhope, Gloucestershire is the Group's dedicated graphene manufacturing business



Based in the Parque Científico Madrid, Spain, capable of utilising Versarien's graphene products in an environmentally friendly, scalable production process for energy storage and multiple other applications



A spin-out from the University of Manchester, specialises in the supply of graphene products and the transfer of fundamental science to applied technology



Versarien Korea was established in 2021 following acquisition of CVD graphene assets and IP from Hanwha Aerospace (formerly Samsung Techwin)



**CAMBRIDGE
GRAPHENE**

A spin-out from University of Cambridge, supplying novel 2d inks and develops materials technology and applications



Versarien HQ, Gloucestershire, UK



Graphene Engineering Innovation Centre



Nanotechnology and Integrated
Bioengineering Centre



Cambridge Graphene Centre



Parque Científico de Madrid.



Versarien Korea & GrapheneLab Co. Facility, Hwaseong-si

The team to deliver

Executive Team



Dr Stephen Hodge
Chief Executive Officer

Stephen was appointed Versarien **CEO** in **July 2023** having been previously appointed to the board as **CTO** in January 2021. Stephen joined Versarien as **Head of Research** in July 2018 following Versarien's acquisition of Cambridge Graphene Limited. He has held post-doctoral research associate positions at the Cambridge Graphene Centre, **University of Cambridge** and at **Imperial College London**, where he also completed a PhD in Nanomaterial Chemistry. In 2022, Stephen was awarded the Royal Society of Chemistry **"Rising Star in Industry Award"**



Christopher Leigh
Chief Financial Officer

Christopher is a chartered accountant with a significant track record in the manufacturing and engineering sector. He was **appointed Versarien's CFO in July 2013**. His expertise covers corporate finance, mergers and acquisitions, post-acquisition integration, organisational restructuring and change management. He has previously held board-level positions in a variety of companies.

Non-Executive Team



Diane Savory OBE
Non-Executive Chair

Diane recently served as **Chair at GFirst Local Enterprise Partnership** (Gloucestershire) which was responsible for driving economic growth across the region. Previous to this she worked for 22 years with the fashion brand and retailer **Superdry**, taking it from SME to a global brand floating on the London Stock Exchange in 2010. Diane currently chairs multiple businesses and charities across the county.



Susan Bowen
Non-Executive Director

Susan is **CEO of the Digital Catapult** and was previously president and **CEO of Aptum Group**, a Canadian headquartered company providing managed IT services. Prior to joining Aptum Group, she spent over 16 years at **Hewlett Packard**. Susan has also held a number of non-executive board positions including TechUK and Jisc Technologies.



Sir Iain Gray CBE
Non-Executive Director

Iain was initially with British Aerospace before becoming **managing director of Airbus UK**. After 27 years in the aerospace sector, Iain was appointed **Chief Executive of Innovate UK** in 2007. He is an Emeritus Professor at Cranfield University having been their Director of Aerospace for over 9 years. He is a fellow of the Royal Academy of Engineering, fellow of the Royal Aeronautical Society and fellow of the Royal Society of Edinburgh and was knighted in The Birthday Honours for 2023.

Additional Support



David Stone
Founder and CEO

Set up in 2008 Prompt is now one of the most successful Turnaround Companies in the UK. An experienced CEO of fully listed Plc's and other private companies David has a proven track record - growing businesses through the implementation of organisation and financial restructuring, combined with sales and marketing strategies. He continues to successfully turnaround struggling companies. Regularly appointed by shareholders and Senior Management (after introduction via Banks and panel accountancy firms) to carry out business turnaround, systems development, acquisitions & mergers and recapitalisation. Typically heading up turnaround projects of SME's with turnovers of £5m up to larger £200m+ across a multitude of sectors and countries.

David is a credited member of the IFT

PROMPT | business strategies

improving performance and growing businesses

- Over the last 18 months we have worked with David and his team to support and give confidence in our board processes and decisions.
- Whilst Prompt's role has been significantly reduced over the last 6 months, we maintain support in working towards simplified short and long term financial forecasting to assist with providing the company with a **sustainable growth trajectory**

Operations

Whilst advanced materials continue to gain traction, we have had to reduce our monthly operating cash burn:

1. Reduce overheads
2. Focus on core advanced materials subsidiaries
3. Divest mature business
4. Sell CVD graphene assets
5. Switch to manufacturing-light and licencing model

Monthly operating
cash burn:

£228k

(year ended
30 Sep 2023)



£143k

(year ended
30 Sep 2024)

Audited Financials 2024 Highlights

- Group revenues from continuing operations of **£2.4m** (2023: £3.0m)
- Graphene revenues of **£0.4m** (2023: £0.2m)
- *Adjusted LBITDA of **£1.7m** (2023: £3.0m)
- Exceptional costs of **£0.8m** (2023: £8.8m) mainly relating to asset impairments
- Cash at bank as at 30 September 2024 of **£0.1m** (30 September 2023: £0.6m)
- Post period end, placings to raise gross proceeds of **£0.7m**

*Adjusted LBITDA (Loss Before Interest, Tax, Depreciation and Amortisation) excludes Exceptional items, Share-based payment charges and other losses.

Current financial position

- The Group is projected to **break-even** at the **ebitda** level towards the end of the current financial year
- 12 month deferment of capital repayments of the £5m IUK loan - will commence in **August 2026** payable quarterly over 3 years



Mature businesses



- Initially looked to sell both businesses together but due to their diverse nature, customer base and locations this was not trivial

AAC Cyroma

- 30th September 2024:* Announced sale of AAC Cyroma to Harper Bennett Ltd. for total consideration of £550,000 payable in cash, in 16 equal quarterly instalments of £34,375, commencing three months from completion
 - Versarien will retain a charge over the assets of AAC Cyroma and Harper Bennett Limited to cover any outstanding consideration payable
 - First two instalments have been paid thus far.

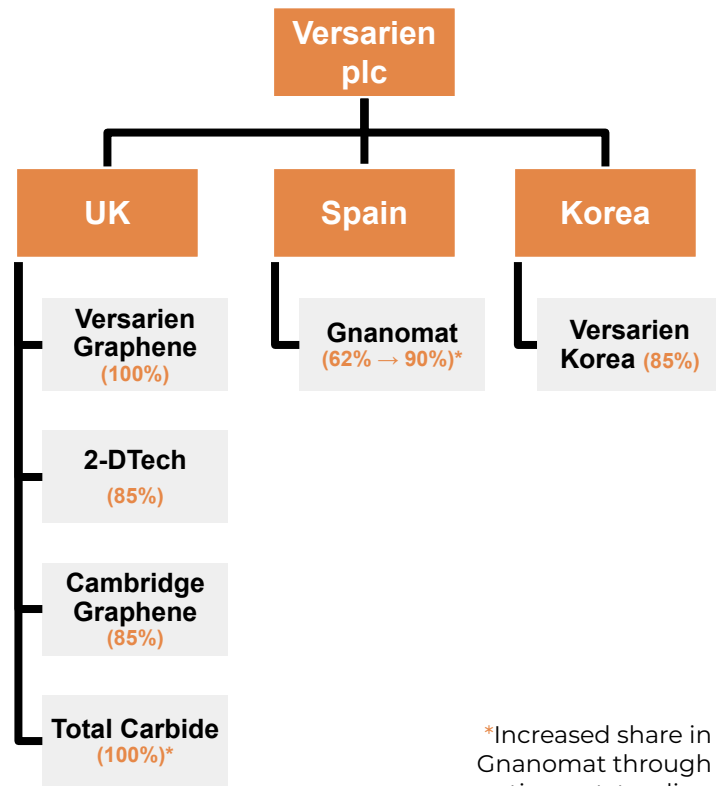
Total Carbide

- Ongoing discussions

Group Structure

(operating companies)

Company	Full time employees
Versarien plc	7 (includes 3 NEDs)
Versarien Graphene Limited	5
2-DTech Limited	2
Cambridge Graphene Limited	2
Gnanomat SL	5
Versarien Korea Limited	1
Total Carbide Limited	21
Total	43
Total excluding Total Carbide (non-core)	22



*Increased share in Gnanomat through converting outstanding convertible loan (17th July 2024)

Chemical Vapour Deposition (CVD) asset sales

- Versarien acquired CVD assets and IP from Hanwha Aerospace and established Versarien Korea Limited (VKL) in 2021
 - Ownership remained with the Plc and leased to VKL
- *11 March 2024:* entered into an agreement with **MCK Tech Co. Ltd** to sell the Group's plant and equipment for a total consideration of **£604k**, together with an **exclusive licence agreement** for the use of five patents, owned by the Group
- *3rd March 2025:* completion of transaction



Our Strategy

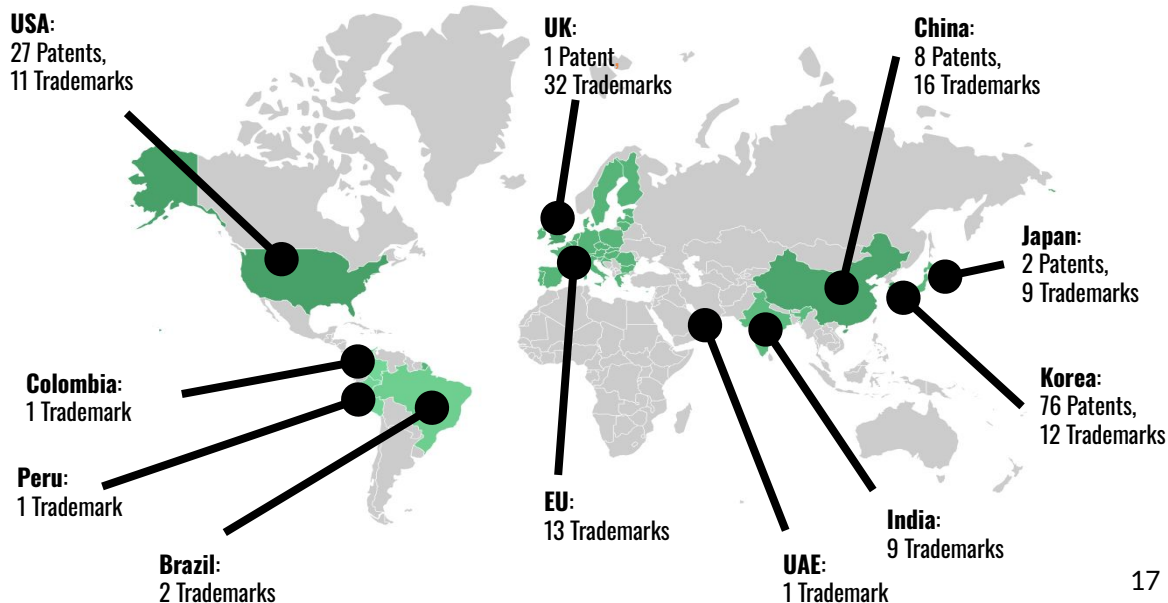
Monetise our know-how (IP):
Become a **manufacturing light** operation
that **licences** Versarien's technology,
brands and manufacturing know-how as
commercial traction develops

Our IP



114 patents globally (as at 8 October 2024)

- **19 patents are licenced** for CVD graphene manufacture in Korea - GrapheneLab (14) and MCK Tech (5)
- **Manufacturing and know-how licence** with South American multi-national paint company Montana Quimica to manufacture selected **Graphinks™** products
- Trademark royalty agreements in place with **3 companies** (Umbro, Flux, GoToGym)



Licencing partner: Montana Química (Brazil)



- Production and sale of paints, wood preservatives and other wood finishing products including stains and varnishes.
- *14 March 2024:* entered into a manufacturing licence agreement and a know-how licence and technical assistance agreement for initial 5 year period.
- *10 Mar 2025:* supply agreement announced



November 2024: Visit to Montana Química and 2nd National Meeting of the Graphene Forum, Salvador, Brazil

*Launched **SOMA** (SOLuções de Materiais Avançados) business unit*

Sector focus



Post the EC's 10 year Graphene Flagship programme, **IAM4EU / IAM-I** is the newly proposed, “only” innovative advanced materials ecosystem for Europe
Strategic Research & Innovation Agenda (SRIA) slides available at www.iam-i.eu

CONSTRUCTION	ENERGY	MOBILITY	ELECTRONICS
<ul style="list-style-type: none">• Energy efficiency (embodied; operation)• Safety & protection, comfort, preservation of heritage• Automation & digitization	<ul style="list-style-type: none">• Renewable and low-GHG emission energy• Advanced energy systems and infrastructures• Transformation of energy-intensive industries	<ul style="list-style-type: none">• Low-carbon mobility• Electrification of terrestrial, marine and air transportation	<ul style="list-style-type: none">• Cutting-edge electronic, optical, photonics and quantum technologies• Digital connectivity

Construction

Cement production is responsible for 8% of global CO₂ emissions

Versarien are developing innovative admixtures (**Cementene™**) for low-carbon concrete and automating construction through modern methods of construction (MMC) such as **3D Construction Printing (3DCP)**

We have **invested** in our own concrete and mortar specimen **test equipment** to support and accelerate **Cementene™** developments and **quality control** for 3D printed products



Automatic
Computerized Control
Console



Steel compression frame
for testing cubes, cylinders
and blocks



Double test chamber for cement
and mortar flexure and strength
determination



Mortar Mixers



Climatic Cabinet



Automatic Motorized Pull-Off
Bond Strength Tester

Development Contract: Print Build Zero

Balfour Beatty

- Agreement to develop a range of low carbon, graphene-infused, 3D-printable mortars suitable for civil construction with the **UK's largest construction company**
- Demonstration of mortars in real-world scenarios within Balfour Beatty's Highways business, and assessing their performance, durability, and cost-effectiveness compared to traditional construction materials
- Working towards a future technology showcase in 2025



Versarien to formulate three types of mortar: one based on **local UK materials**, and two enhanced with Versarien's graphene admixture, **Cementene™**

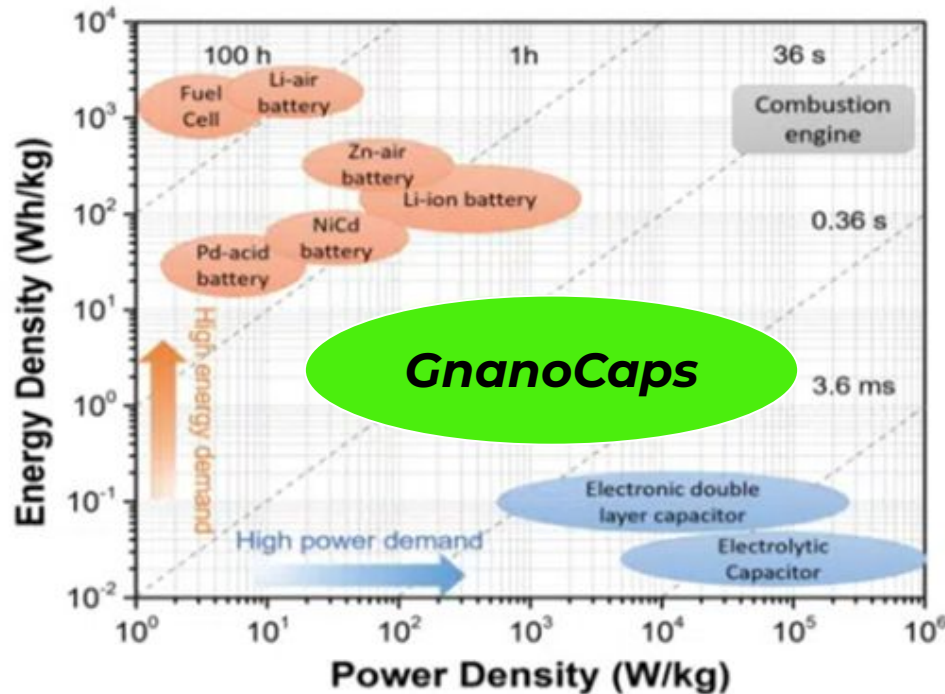
Energy & Mobility

The critical challenges for energy storage devices include improving energy density, efficiency, lifespan, cost-effectiveness, and scalability while addressing safety concerns and environmental impacts

Versarien subsidiary Gnanomat is developing novel and sustainable materials and technologies for pseudocapacitors and batteries (Li-ion and metal-air) with exceptional energy and power density profiles



GnanoCaps Technology



GnanoCaps leverage Gnanomat's cutting-edge materials to deliver superior performance in energy storage devices

- **Enhanced Performance:** This technology surpasses current standards like EDLCs and Li-ion batteries in key parameters
- **Ideal Alternative:** Designed for applications requiring higher energy density than EDLCs, while maintaining similar power ranges
- **Safety and Sustainability:** With non-toxic components and no risk of explosion, GnanoCaps open new opportunities, including use cases in sensitive environments such as aircraft, airports, and ATEX-certified areas

GnanoCaps Technology

ES Technology	Energy	Power	Recharge time	Lifespan (cycles)	Discharge Leakage	Explosion Risks	ECO Friendly components
Supercapacitors	Very Low	Very High	msec	10,000-1,000,000	High	None	Toxic electrolyte
Li-ion Batteries	High	Low	hours	1,000	Low	High	Toxic electrolyte and components
GnanoCaps	Med	Very High	secs	10,000-100,000	Med	None	ECO-friendly electrolyte and device components

Electronics: Printed Electronics

Commonly used conductive inks have the highest environmental impact in the life cycle of printed electronics

Versarien manufactures a range of graphene and advanced material functional inks (**Graphinks™**) tailored for different printing processes. These inks are also water-based for environmental friendliness but can be formulated according to our clients needs. Versarien Graphene and Gnanomat are members of the **Functional Print Cluster** in Spain

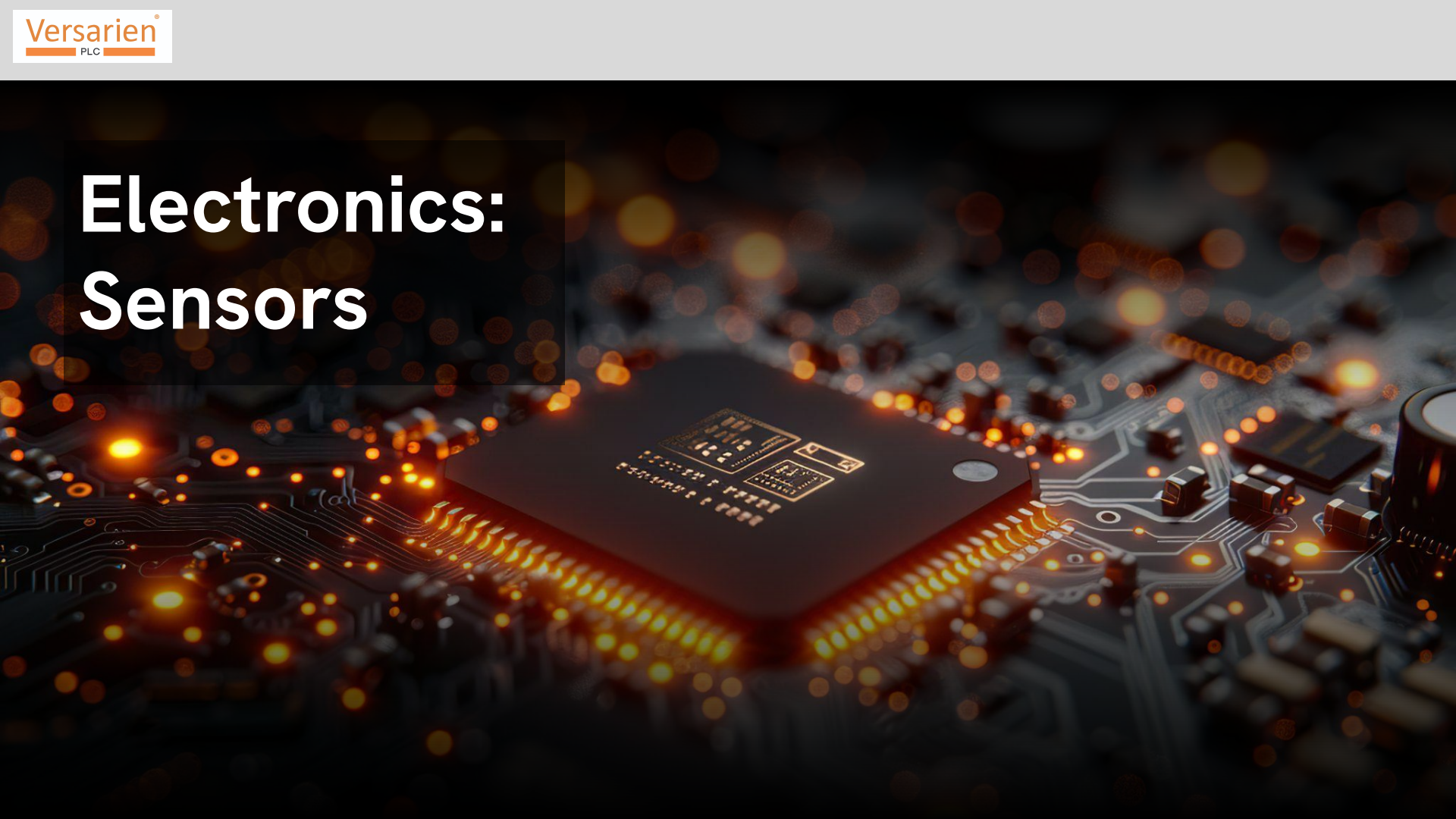


GRAPHINKS



FUNCTIONAL PRINT
CLUSTER

Electronics: Sensors





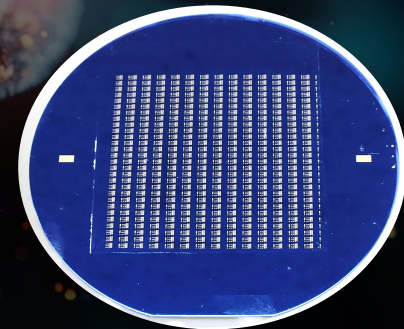
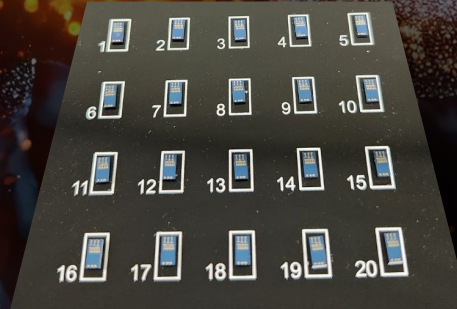
Amplify your sensors using
our **graphene barristor**
platform technology...

Biosensing without limitations

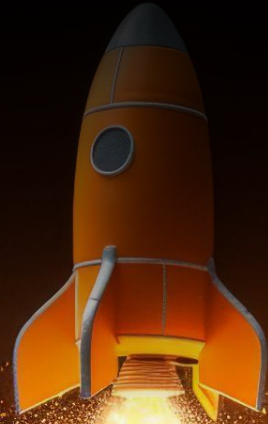
✓ On-chip amplification

✓ Overcomes GFET limitations

- The on-off ratio of GFET current is extremely small compared to conventional semiconductors. The transistor itself is also not an ideal structure for monitoring changes in channel resistance
- The barristor on-off ratio reaches up to **1,000,000**, similar to silicon. The device structure is also optimal in monitoring changes in channel resistance



Commercially funded R&D & Grants



Project Complete: Novel supercaps



Niobium mining company

- Net Profit in 2023: R\$4.9 billion (~£850 M)
- More than 2000 employees
- 9 month commercially funded project, with CBMM Technology Suisse SA (part of Brazilian mining giant CBMM)



Project Complete: materials development



Petrochemical company,
subsidiary of PTT Group

- Market cap:
28.7 billion THB
(~£660 million)
 - More than 4400
employees
-
- 9 month commercially
funded project to co-develop
advanced materials



Grants

To date, UK subsidiaries have won >16 InnovateUK bids and were a core partner of the EC's Graphene Flagship



To date, Gnanomat has funded **47%** of operating costs through grants and public funding



GRAPHEEN



- **iCARE** project ongoing
- 13th December 2024: **GNANOCAPS** Seal of Excellence grant awarded (804 k€)
- 1 x grant application in draft (Submission September 2025)
- Many opportunities through **IAM-I** being launched

Standardisation, Regulations & Nanosafety

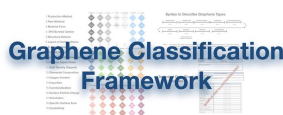


Verification

Verified Graphene Producer ®

Versarien was the first company in the world to pass the rigorous Verified Graphene Producer® program in 2019 and was re-certified in 2022

Several others have now followed in our footsteps



Standardisation

IEC TC113 -Nanotechnology for electrotechnical products and systems

Versarien sponsored by Sungkyunkwan University (SKKU) to support a 5 year programme for the development of graphene standards within IEC TC113 WG 8 (Graphene related materials/Carbon nanotube materials)



Regulation

EU and UK REACH

Graphene (EC 801-282-5, CAS 1034343-98-0) has been registered since 2018 and in line with nanoform regulations since 2021

Versarien are both **EU and UK REACH** registered for **1-10 tpa**

Dr Hodge remains Chair of the Graphene REACH Registration Committee Technical Working Group and a member of the Graphene Flagship's ECHA/REACH Committee

A year of transformation



Growing commercial and grant pipelines

Increasing our product offerings

Winning larger commercial contracts with global leaders

Achieving a series of UK industry firsts

Engaging with more industry sectors

Nurturing talent and leadership within the company

Developing staff skills

Enhancing our in-house technical offering

Focusing on areas that will deliver



Q&A

AGM - 28th April 2025

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