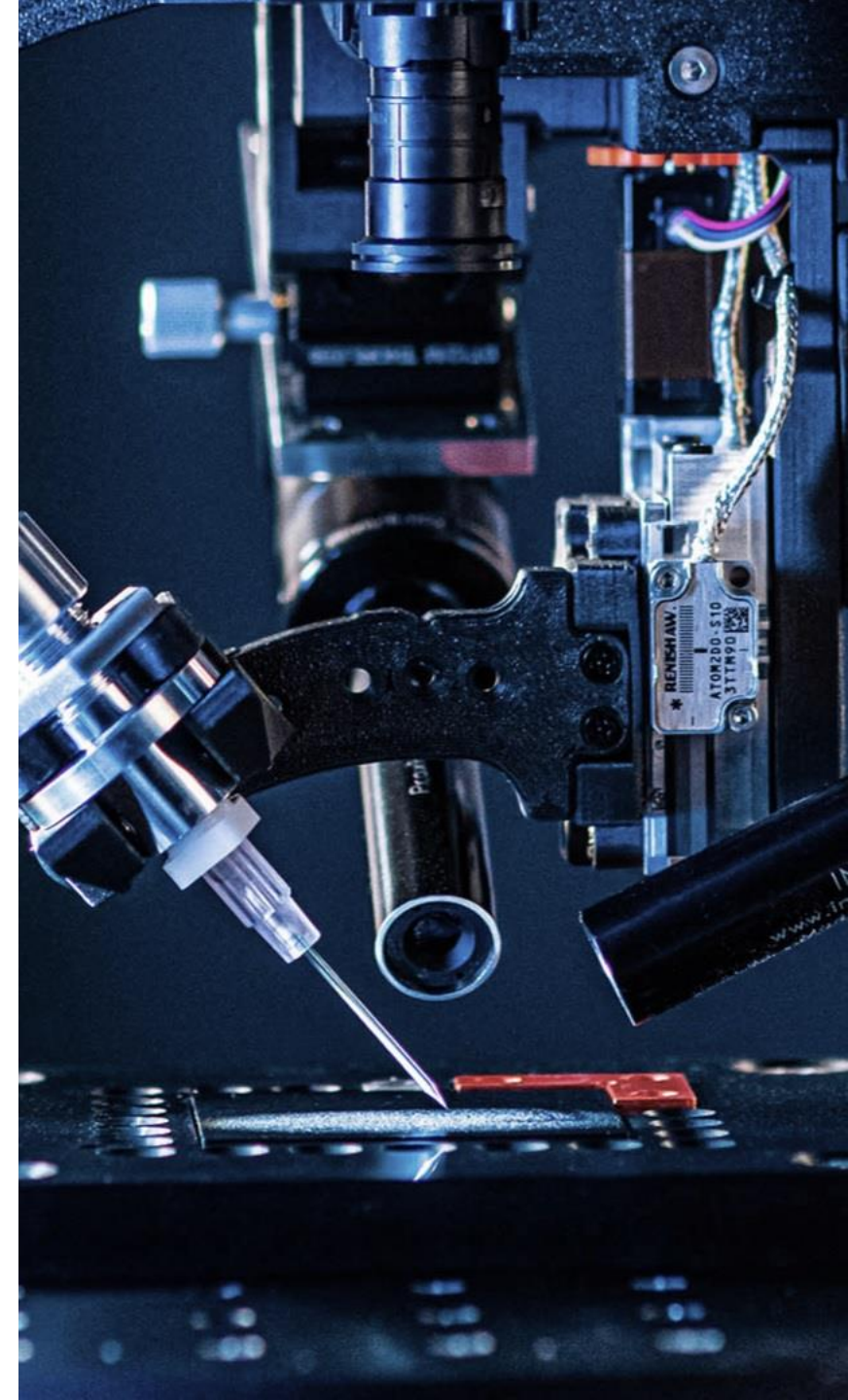




Powering the microelectronics of tomorrow

XTPL (WSE:XTP) Investor Presentation

January, 2025



Agenda

01 About XTPL

02 Industrial Implementations

03 Business Outlook

04 Financial Outlook

01

About XTPL

Global leader in ultra-precise nanoprinting technology



XTPL is a global player in the rapidly growing printed electronics market, leveraging disruptive technology and an interdisciplinary team of experts, with the ambition to increase commercial sales tenfold by the end of 2026 and a strong outlook for continued growth



Ultra-Precise Dispensing (UPD) technology empowers global manufacturers to produce advanced electronics with precision down to $1\ \mu\text{m}^1$, ensuring cost-effective and scalable production.



9 commercial projects have the potential to generate ~PLN 400m in average annual revenue once fully implemented with leading global electronics manufacturers.



Secured funds for completing the investment process, expanding production capacity beyond the PLN 100m commercial sales target post-2026.



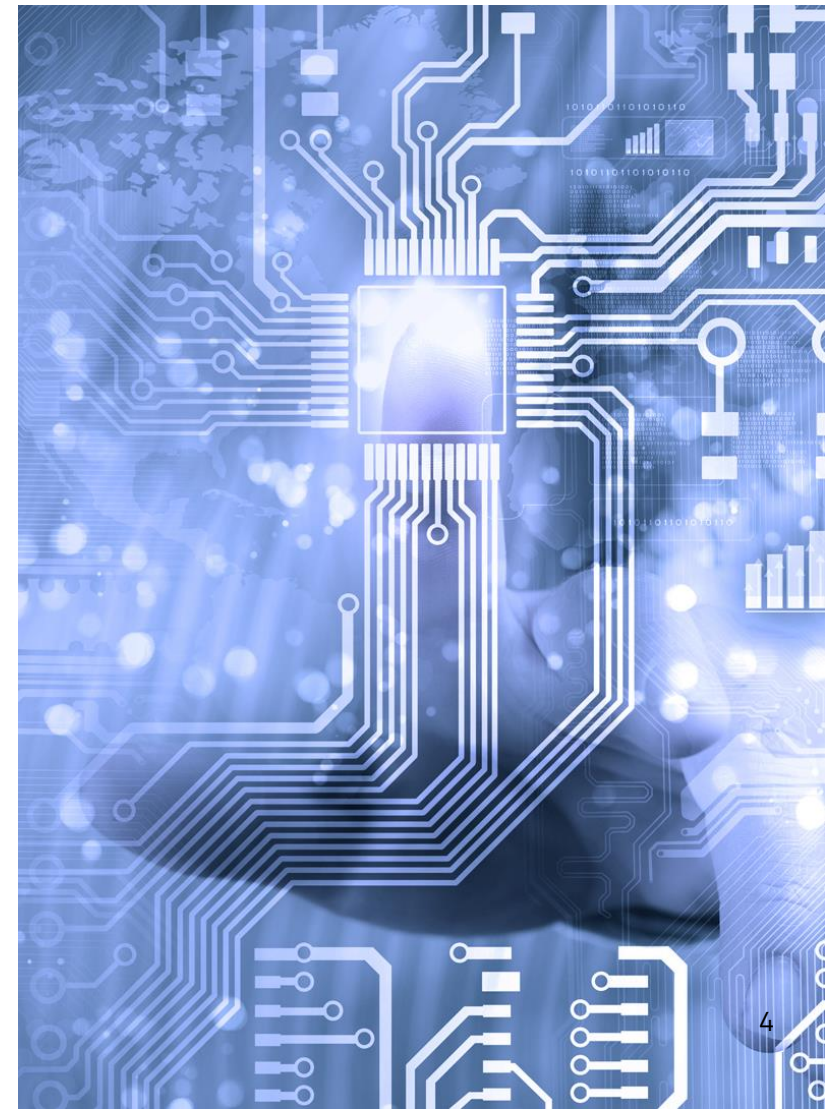
4 prototype industrial machines equipped with UPD module are currently undergoing testing worldwide. The end clients include the world's leading manufacturers of advanced electronics.



Projected 10x business scale growth, with annual revenues from the sale of products and services reaching PLN 100m in 2026, in line with the 2023-2026 Strategy.



The first-ever industrial implementation began in January 2025, with the end customer being a leading Chinese display manufacturer generating annual revenues in the tens of billions of USD.

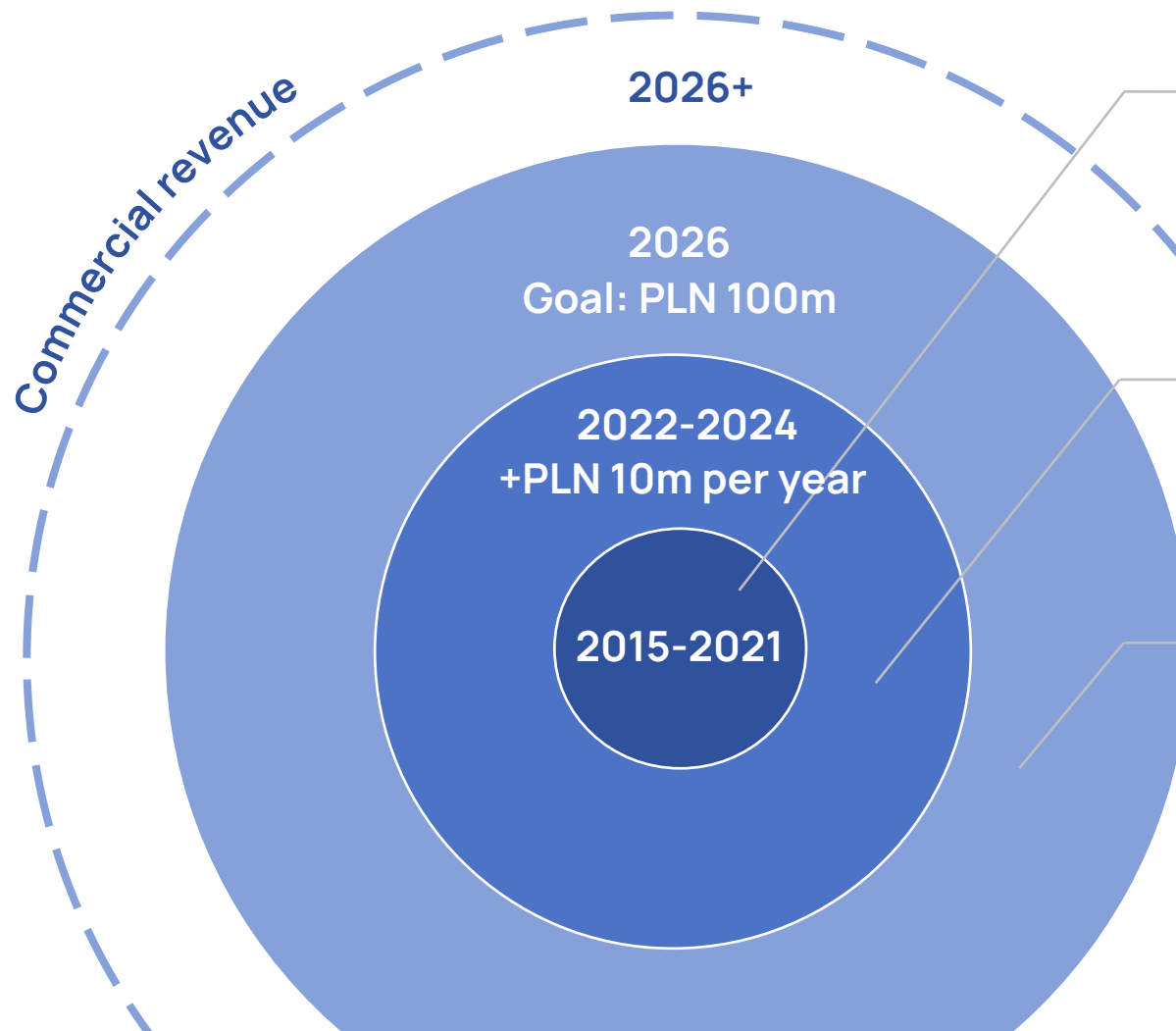


1) A micrometer ($1\ \mu\text{m}$) is one-thousandth of a millimeter, 50-100 times smaller than the diameter of a human hair.

XTPL business growth driven by the UPD technology



UPD technology is the key driver of XTPL's competitive advantage and the growing strength of its brand on a global scale. It fuels growth across all business lines: Delta Printing System devices (technology demonstrators), UPD modules for industrial applications (printheads) and HPMS (nanoinks, consumables for DPS devices and UPD modules).



Developed unique UPD technology

- Proprietary technology developed in Wrocław, validated by market demand
- Patented solutions through the development of an international IP cloud
- Scientific articles published by leading foreign research teams

Technology commercialization and diversification

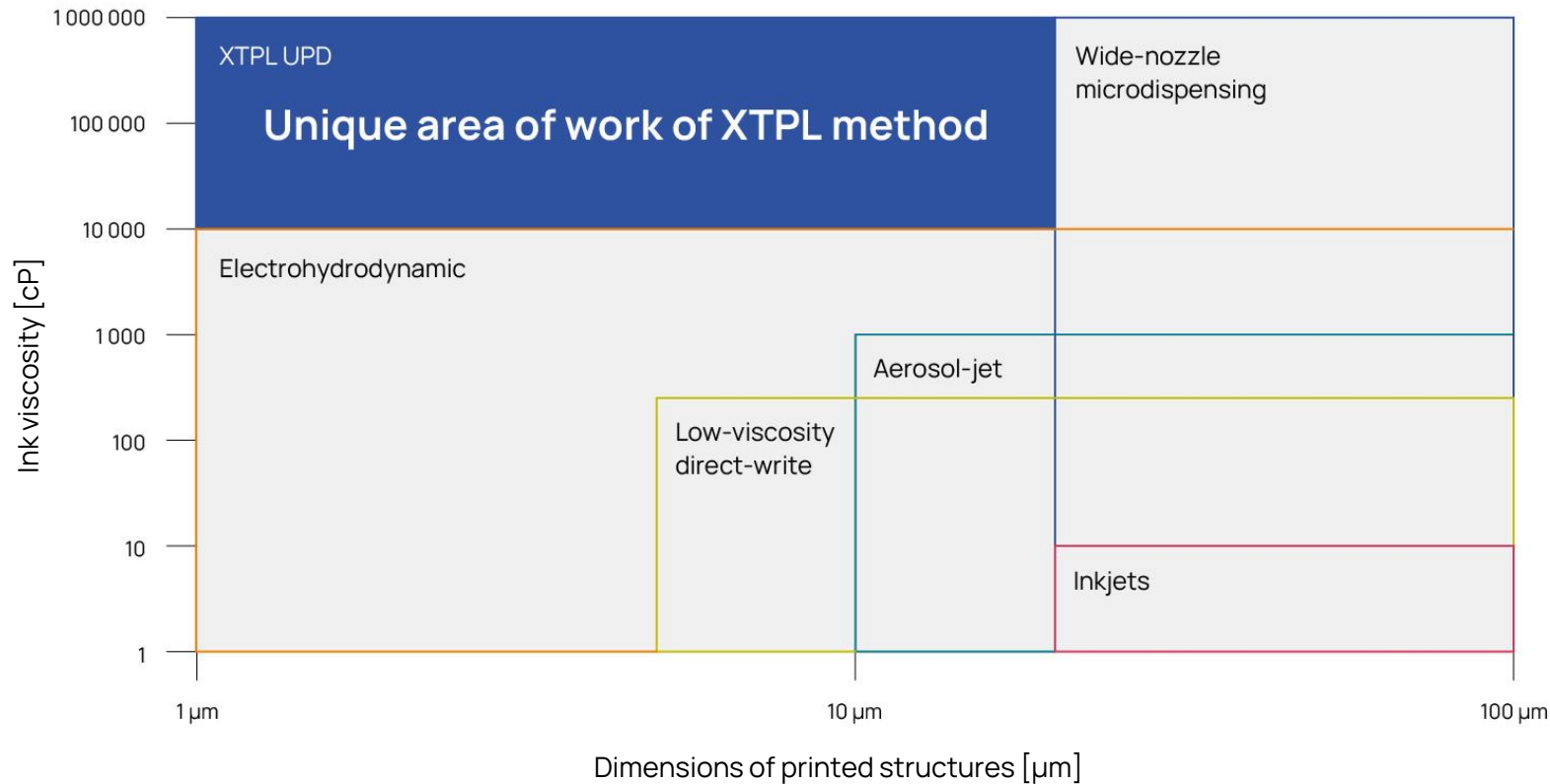
- Product diversification – 3 business lines: DPS devices, UPD modules, HPMS
- Business diversification – over 30 DPS devices ordered for industrial customers and research institutions
- Geographical diversification – products and services sold to clients from over 20 countries

Industrialisation of technology

- XTPL in the value chain of global producers of advanced electronics – first implementations of UPD technology on industrial lines
- A wide range of technological applications, including semiconductors, displays, PCBs, ICT and biosensors, with ongoing expansion into new application areas
- Development of new business lines (DPS+) and technological advantages (multihead)

UPD technology is changing the way electronics are produced

XTPL technology provides solutions unattainable with methods previously available in the market. It is unparalleled in terms of resolution, viscosity and the size of conductive structures, which can be as small as 1 μm (one millionth of a meter or one thousandth of a millimeter).



Legend:

-  A unique area of XTPL where no competing methods exist
-  XTPL's general work area



Precise application

- Deposition of high-viscosity materials in micrometer-scale structures
- High aspect ratios after a single ink deposition



Covering complex and varied substrates

- The ability to operate on flexible substrates, including 3D ones and steps
- Examples: electronic PCBs, silicon microchips



Safe for the environment

- It does not require corrosive solutions or electromagnetic fields



Efficient and flexible production, both in terms of time and cost

To find out more, check the video:
<https://www.youtube.com/watch?v=rasgt5CCPcY>

02

Industrial Implementations

The first-ever industrial implementation achieved

A milestone and a fundamental shift that reduces the risk of XTPL technology in the eyes of its partners. Demonstrating that UPD technology works not only in the laboratory but also under industrial conditions. XTPL's readiness to accelerate processes in both other existing and new industrial projects.

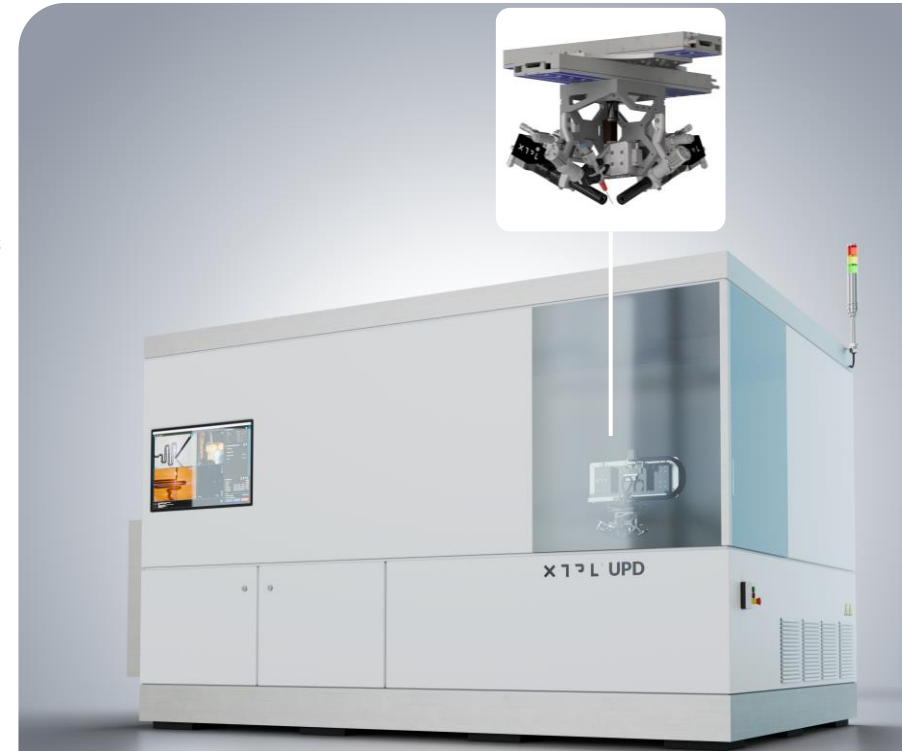
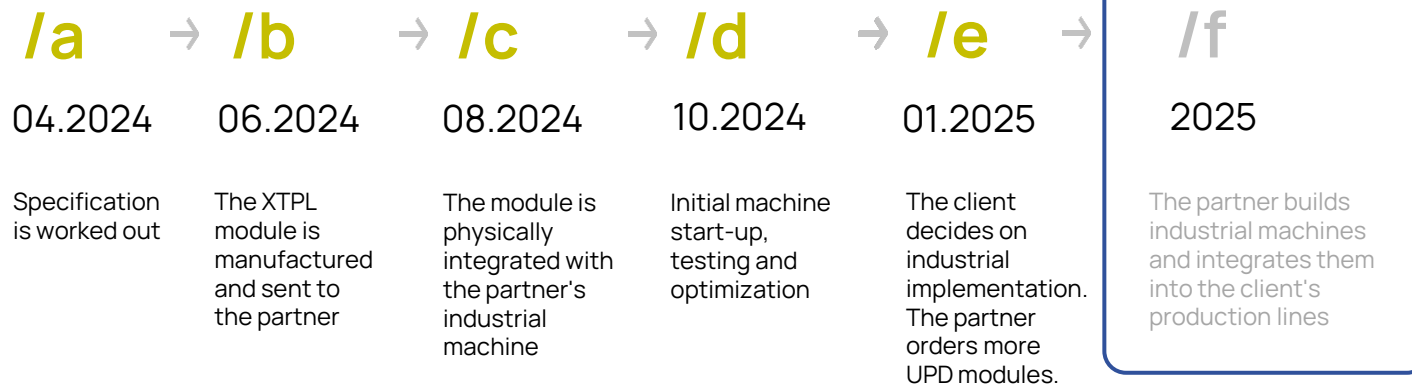
First batch of 6 UPD modules – to be delivered in H1 2025

- **Ordered by:** Yi Xin Technology, official distributor of XTPL solutions in the Chinese market
- **Direct partner:** A leading Chinese manufacturer of machines for mass production of FPDs
- **End client:** one of the largest display manufacturers from China with annual revenue of +USD 20 billion

Project potential in China

- Implementation period of several years with a possible total order volume of several dozen UPD modules
- The implementation is expected to have a positive impact on other projects evaluated with global partners
- XTPL's growing credibility and trust among global manufacturers of modern electronics

Executing the stage 4 of the implementation

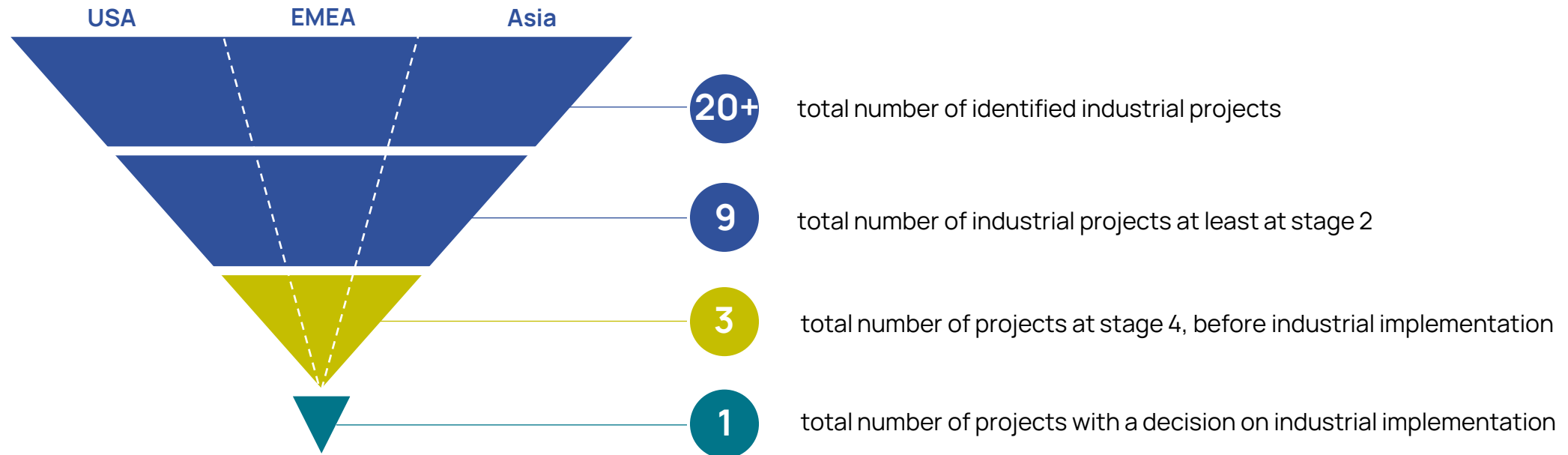


Pipeline of projects exceeding the PLN 100 million target



A geographically diverse pipeline of projects spanning various application areas, aimed at the industrial implementation of the UPD technology. If successfully validated and fully implemented, the nine projects that are currently at least at stage 2 have an estimated total potential of approx. PLN 400 million in average annual revenue over their respective lifespans.

Pipeline of industrial projects for global technology clients



Illustrative process of industrial implementation of the XTPL technology



Evaluation of key industrial projects worldwide



Four prototype industrial machines with a UPD module (printhead) are being tested globally, including a project in China – the first-ever industrial implementation of XTPL technology on production lines. The partners and end clients are leading global manufacturers of advanced electronics.

Diverse projects evaluated in key markets for additive technologies



China

- **Industry:** Flat Panel Displays
- **End client:** one of the largest display manufacturers from China with annual revenue of +USD 20 billion
- **Start of stage 5:** Q1 2025



South Korea

- **Industry:** Flat Panel Displays
- **Direct partner:** a leading global manufacturer from South Korea listed on KOSDAQ, with Samsung Display Corporation among clients
- **Start of stage 4:** Q2 2023



USA

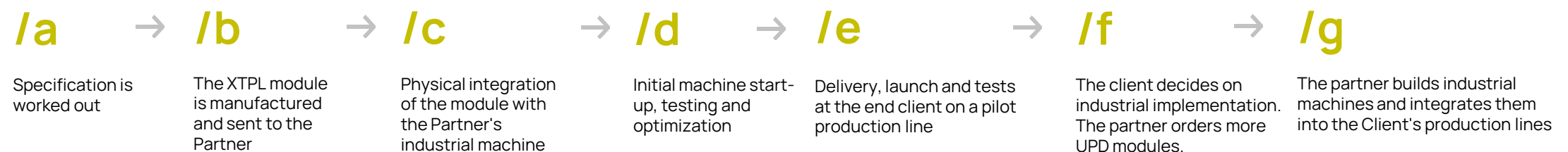
- **Industry:** Flat Panel Displays and semiconductors
- **Direct partner:** a Nasdaq 100-listed top manufacturer of industrial machines from the United States
- **Start of stage 4:** Q2 2023



Taiwan

- **Industry:** semiconductors (advanced packaging)
- **End client:** a leading global semiconductor manufacturer from Taiwan
- **Start of stage 4:** Q3 2022

A sample process of the stage 4 of implementation – testing a prototype device with a UPD module integrated



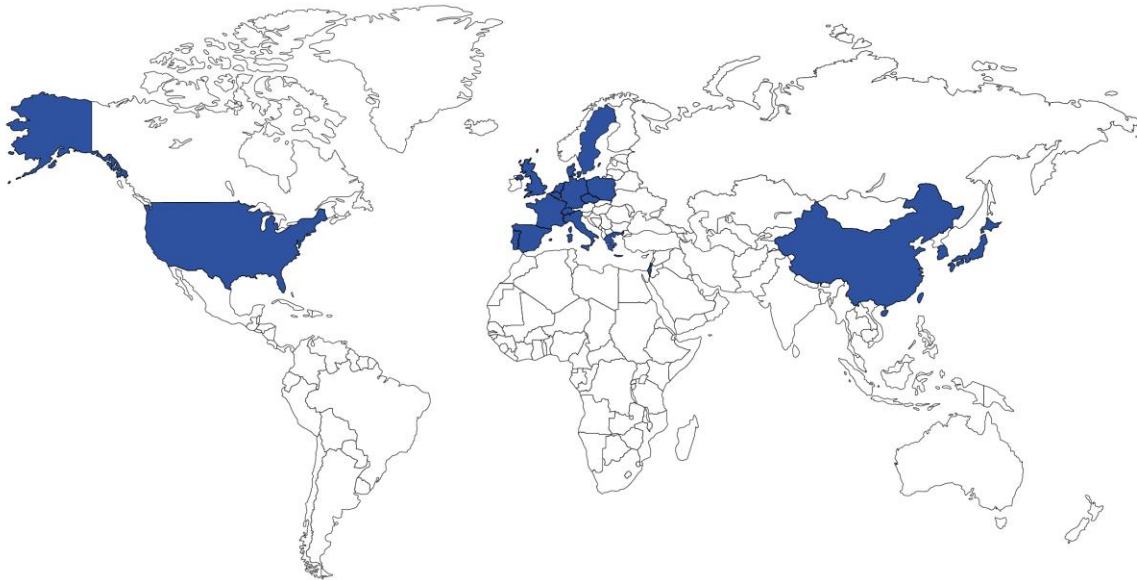
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Business Outlook

Global commercialization of the XTPL portfolio

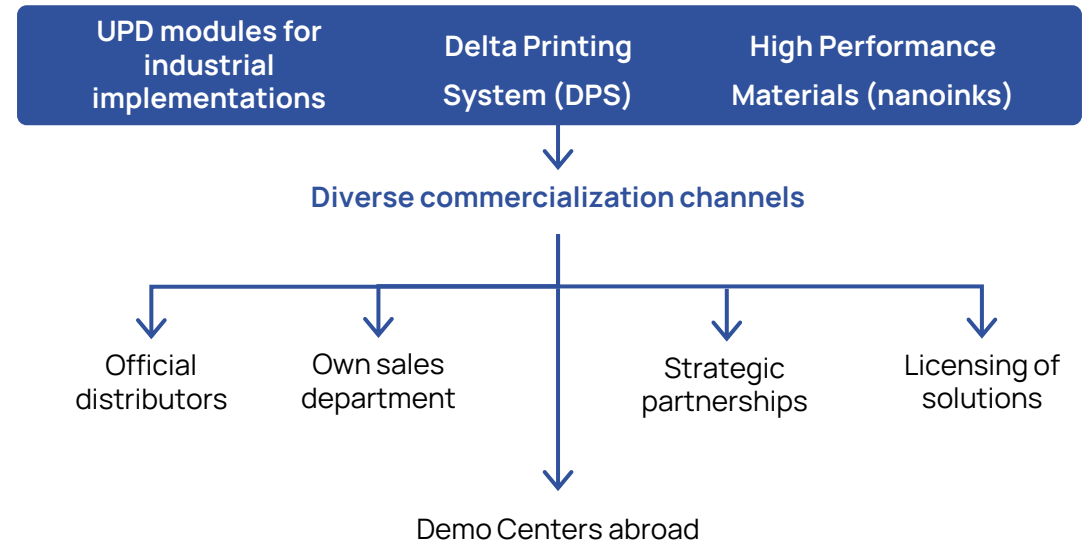


XTPL has successfully commercialized its products in over 20 countries and is conducting UPD technology evaluations with global printed electronics manufacturers for future industrial implementations.



15 distributors in the USA, France, Germany, the British Isles, South Korea, China, Taiwan, India, Japan and Australia

Own sales and global distribution of proprietary products



In November 2024, the first Demo Center opened in Boston, USA. By the end of 2026, the plan is to open two additional centers in key technological markets, such as South Korea and Taiwan.

The first foreign Demo Center

The center is located in a key market for modern technologies – Boston, USA. It is part of a new technology incubator, attracting innovators and technology corporations that seek new solutions. The Boston metropolitan area alone is home to over 40 higher education institutions, including: MIT, Harvard and Cambridge.

Team and equipment

- **Coordination:** Sales Director for North America Urs Berger, hired in 2024, over 20 years of international experience and MBA
- **Team:** Field application engineer responsible for the technology and its demonstration to clients
- **Cooperation:** joint activities with official American distributors of XTPL solutions – CWI Technical Sales and Ontos Equipment System
- **Equipment:** a showroom with XTPL products, including DPS, possibility of carrying out on-site tests

Benefits for XTPL

- **Break-even:** achieved in 2024 with the sale of 5 DPS devices
- **Commercialization:** expanded reach into the key North American market, enhanced support for current and future clients and faster delivery of consumables (HPMs, nanoinks, nozzles)
- **Applications:** the opportunity to enter new segments, including those requiring strict confidentiality and limited access to information, made possible by the local branch
- **R&D projects:** invitations to participate in grant initiatives, including those under the Chips Act and close collaboration with major technology corporations

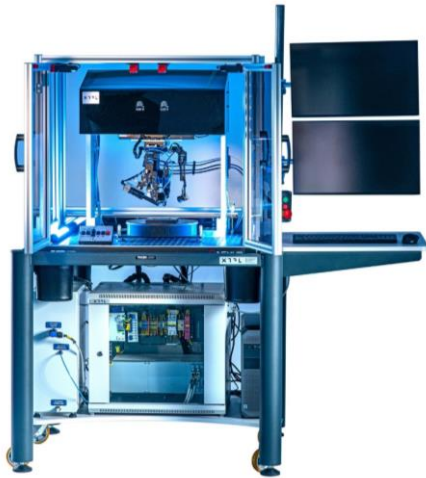


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DPS devices delivered in the USA and Canada in 2022-2024

5
DPS devices delivered in the USA and Canada in 2024 alone

1
An industrial project at an advanced Stage 4 for a partner listed on Nasdaq 100

Delta Printing System as a technology demonstrator



34 DPS devices ordered*

9 ordered in 2024

12 delivered in 2024

a more balanced and desirable distribution of offtakers in 2024 by region and client type

Examples of DPS clients:



	2020	2021	2022	2023	2024
DPSs ordered	1	4	7	13	9
DPSs delivered	1	3	3	13	12

Sales in 2024

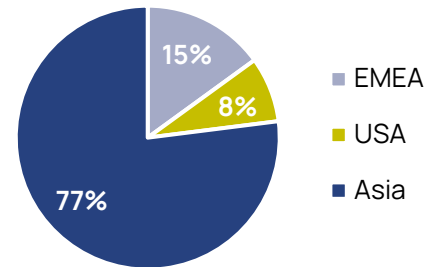
- Normalization in the Chinese market post 2023 – driven by the post-pandemic market recovery and cash injection for domestic R&D investments
- Slower flow of orders in 2024 from research institutes related to delays in grant projects; at the same time, an increase in deliveries to industrial clients
- ~80 leads in the sales funnel, including approx. PLN 12 million of potential sales that can be generated with the current inventory level of PLN 5.0 million (as at September 30, 2024)
- A significant year-on-year growth in device sales is expected in 2025

Key information about DPS

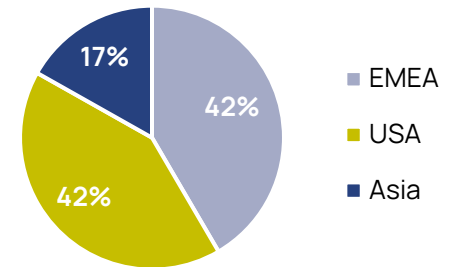
- Constantly upgraded functionality and software of the device
- The price of a DPS device is approx. EUR 170-200 thousand, depending on client type and region
- Global annual sales of equipment for R&D, prototyping and small-lot production is estimated at approx. 250-500 units/year

DPSs delivered by region

2023

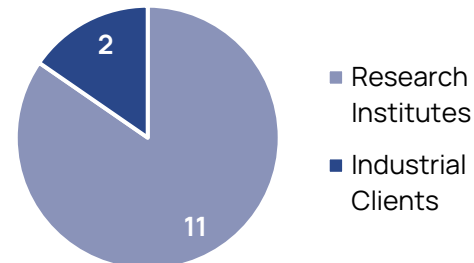


2024

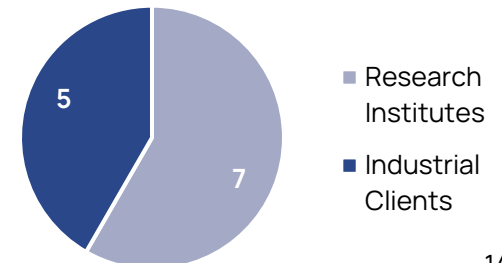


DPSs delivered by client type

2023



2024



*Since the start of commercialization at the turn of 2020/2021

Development of a new product: Delta Printing System+

A new business line consisting of DPS+ devices, aimed at bridging the gap between DPS systems and UPD modules. It is being developed in response to identified market demand and is currently in an advanced R&D phase. The commercialization of this new product range is expected to impact revenues starting in 2026.



Purpose and buyers

- Small-scale industrial production at corporate clients where DPS devices or UPD modules will not be used
- HMLV (High-Mix Low-Volume) – a broad range of products (High Mix) produced in relatively small quantities (Low Volume)
- DPS+ is a standalone product with a higher level of automation compared to DPS

Benefits for XTPL

- Specific features that enable the sale of a higher volume of devices within a single order
- A price of approx. EUR 300 thousand per unit, while maintaining high margins comparable to those of DPS devices
- Further product diversification to reach new clients, including corporate ones
- Expected strong contribution to the strategic goal for 2026

A portfolio tailored to the needs of global clients



XTPL is continuously engaged in R&D, expanding the functionality and potential of its individual business lines while developing new product ranges to meet market demand. An increase in the commercialization of any business line drives growth in other lines, including consumables.



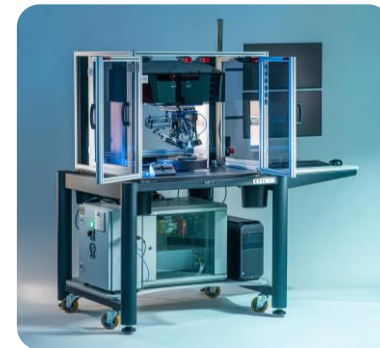
UPD modules for industrial implementations

- Nanomaterial deposition modules; integration with industrial equipment
- They can be used in various application areas, including semiconductors, FPDs, advanced PCBs and more
- Average price: ~EUR 80-100 thousand



DPS+ (tentative name)

- Product in the development phase (R&D).
- High-Mix Low-Volume production
- Buyers: corporate clients
- Average price: approx. EUR 300 thousand
- Commercialization: 2026



Delta Printing System (DPS)

- XTPL technology demonstrator
- Standalone system for use by electronics manufacturers in R&D and prototyping
- Buyers: research institutes and industrial sectors
- Average price: ~EUR 170-200 thousand



High Performance Materials (nanoinks)

- Silver nanoinks with an excellent stability for use in various printing techniques
- Gold nanoinks with high insulation properties
- Products sold to industrial and academic partners from EMEA, USA and Asia
- Consumables for DPSs and UPD modules



New generations of products and solutions based on UPD technology, including the initial R&D phase for the multihead system

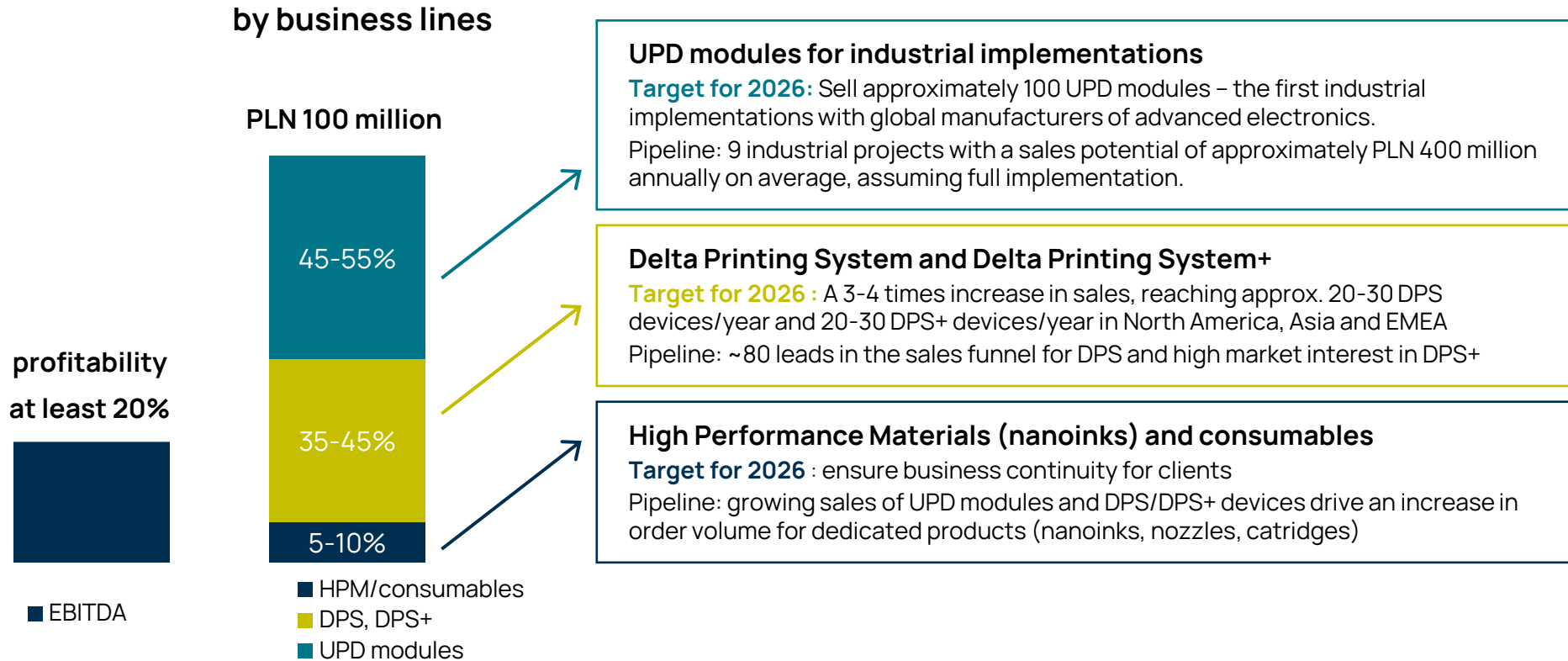
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Financial Outlook

A detailed plan to achieve PLN 100 million in sales

XTPL's 2023-2026 strategy aims to achieve PLN 100 million in revenues from the sale of products and services in 2026 (a 10x increase compared to 2022). The ESOP provides for at least 20% profitability at the EBITDA level. The implementation of the plan is based on the diversified involvement of all business lines, including the first industrial implementations and commercialization of DPS and DPS+ devices.

Estimated contribution to revenues



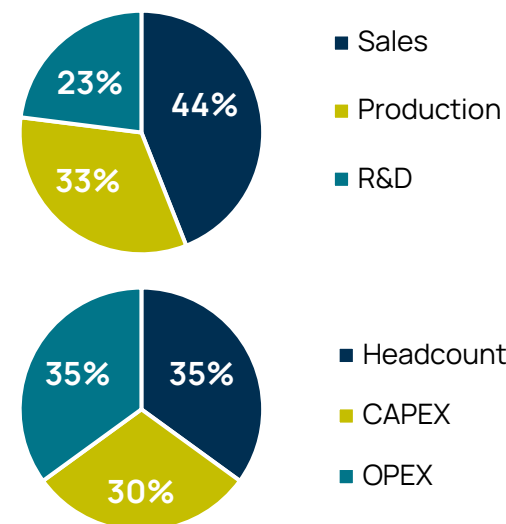
Secured funds for the execution of the investment process



The investment process, amounting to approximately PLN 60 million for the years 2023-2026, lays the foundation for a 10x increase in commercial revenues to PLN 100 million in 2026. The funding for the implementation of Stage 1 was raised through a public offering completed in 2023: PLN 36.6 million gross, and the funding for the implementation of the second and last stage was secured in a public offering in 2024: PLN 27.6 million gross.

Investments in key areas for further growth	
Sales	<ul style="list-style-type: none"> Support for the sales and marketing team 3 Demo Centers set up abroad in key locations, equipped with XTPL products
Production	<ul style="list-style-type: none"> A 3-4 times increase in production capacity for the DPS and HPM (nanoink) business lines Increasing the production capacity for UPD industrial modules to approx. 100 modules/year (heads, nozzles, cartridges)
R&D	<ul style="list-style-type: none"> Continued work on the development of the existing product portfolio Work on new products (including DPS+ and multihead)

Expected structure of investments planned (PLN 60 million), broken down by individual areas



When fully implemented, the investment plan will also drive a further increase of 50-60% in production after 2026.

Outcomes of completing Stage 1 of the investment process



In 2023-2024, XTPL successfully completed the first stage of its investment process, strengthening key areas such as sales, production, R&D and organizational development, while aligning internal processes with its strategic goals. XTPL is now well-positioned to scale sales, with the goal of reaching PLN 100 million in commercial revenues in 2026.

Sales

- Significant progress in advancing industrial projects and a growing number of leads in the pipeline
- A business development team in place, including the Global Sales Director, Managing Director of XTPL Inc. and the person responsible for the APAC region
- The opening of an overseas Demo Center in Boston, USA, with break-even in 2024
- Expanding the network of international distributors to include more than ten experienced and well-known entities in the industry
- Increased activity at international conferences and trade fairs, leading to more business meetings and sales opportunities

Production

- Increasing production capacity to support the scale of orders outlined in the Strategy
- A 2-fold increase in the production of DPS devices
- A reduction in the delivery time of DPS devices to clients from several months to just a few weeks
- Secured stock of key components for production

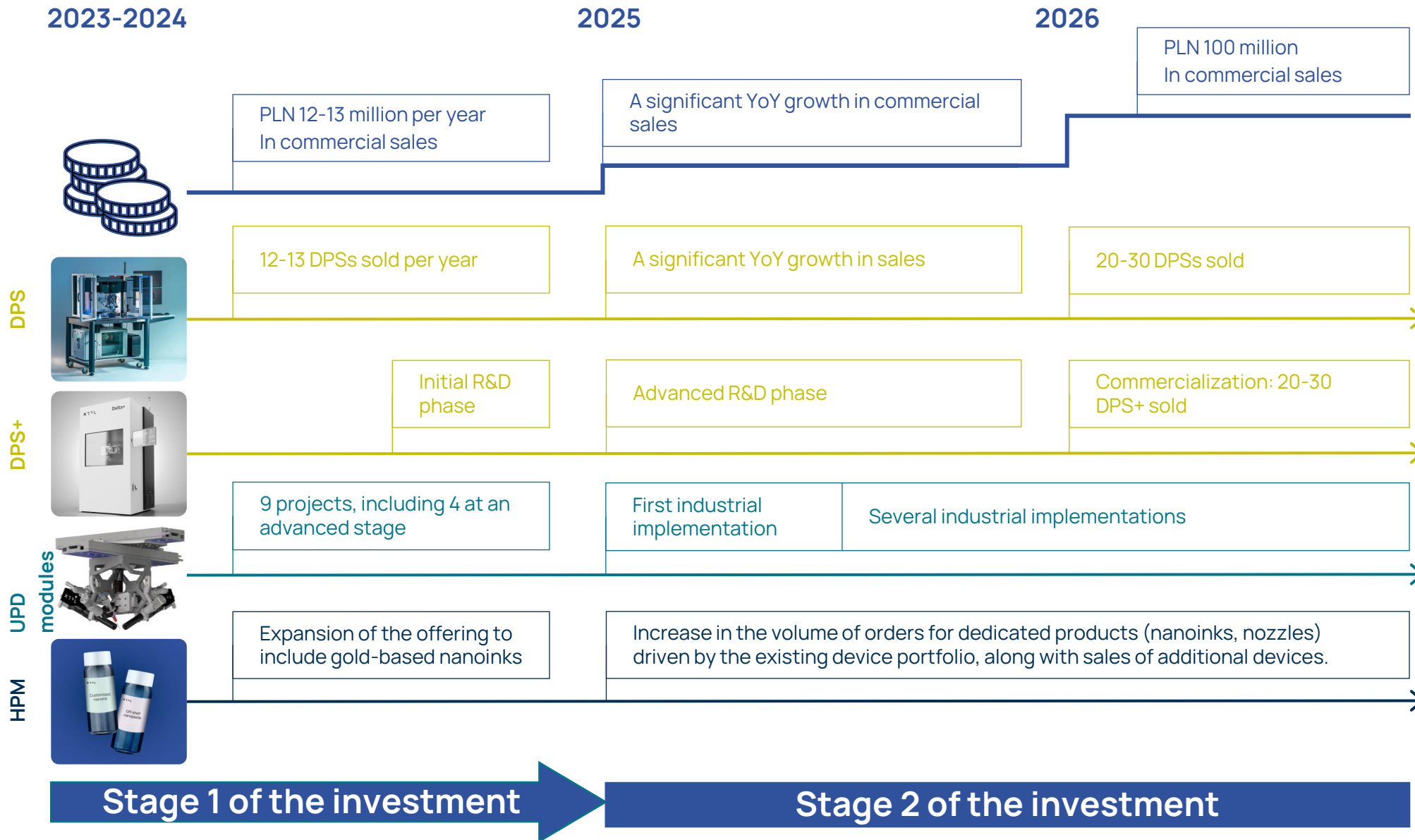
R&D

- Intensive work on the development of existing products
- Advanced stage of work on DPS+ devices
- A milestone in the multihead research phase, featuring 8 nozzles compared to 1 in current products
- Expanding the nanoink portfolio to include gold ink

Organization

- An approximately 2-fold increase in employment to the optimal level for implementing the strategy, totaling 70-90 interdisciplinary experts
- Implementation of new management processes and systems
- Establishing a team to manage current and future products (New Product Development)

XTPL's development prospects within the Strategy timeframe



XTPL transformation within the Strategy timeframe



XTPL Mission: To be a leader in delivering breakthrough solutions in printed electronics, setting the standard for the global nanofuture.

XTPL Vision: Ensure that global manufacturers can pursue cost-effective and scalable production of advanced, next-generation electronics.

XTPL in 2022

XTPL in 2026

Sales and business development			
Revenues from the sale of products and services	PLN 10 million	Revenues from the sale of products and services	PLN 100 million
Industrial Implementations	Advanced stages in several projects	Industrial Implementations	First full industrial implementations
Main markets	Semiconductors, displays, PCBs	Main markets	Semiconductors, displays, PCBs + telecommunications, biosensors and more
Sales activities	Distributors in several markets and a multidisciplinary sales department	Sales activities	An extensive international network of distributors, physical Demo Centers in three key technological markets and a dedicated sales team.
Operational and organizational development			
Production capacity	Enabling the generation of the first significant sales + progress in implementation projects	Production capacity	Potential to generate sales that exceed the strategic goal, supporting multiple industrial-scale implementations
Organization	A mature R&D company with a flat organizational structure, where tasks overlap	Organization	A leading deep tech company in Poland, dynamically scaling its business with a process matrix driven by world-class experts

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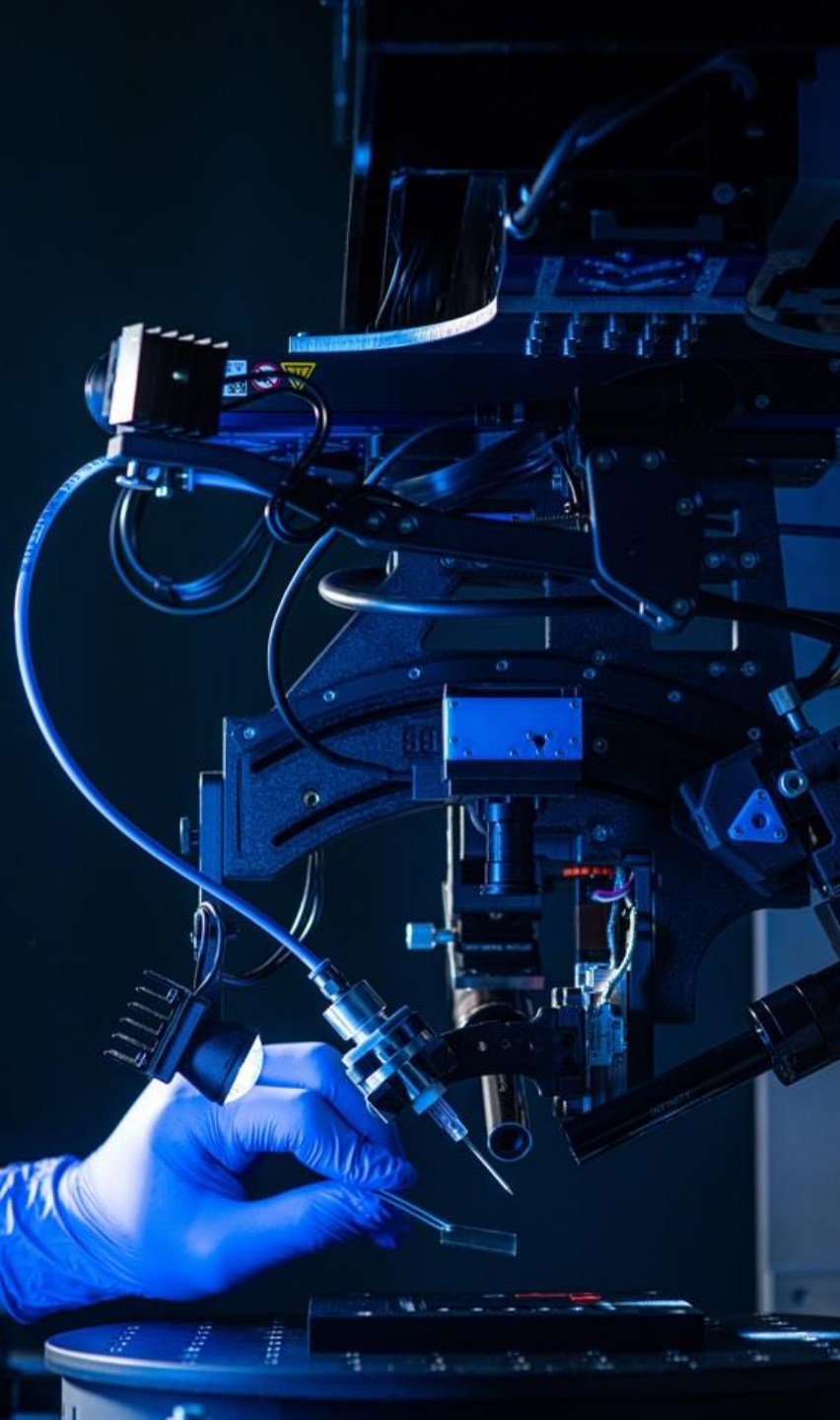
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XTPL®

Thank you

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