

<Q1 2026 Earnings Conference Call>

April 28, 2026 (Tue), 3:00 PM

Good afternoon.

Thank you very much for joining our earnings conference call for the first quarter of 2026.

Please note that the information we are presenting today contains preliminary results that have not yet undergone a formal review by external auditors. As such, these details are subject to change depending on the final audit outcome.

Both Korean and English versions of our IR Book are available for download on our website.

I would like to present our business performance and plans for the first quarter of 2026.

<Q1 Business Performance>

Our consolidated revenue for the first quarter of 2026 amounted to KRW 192.6 billion, representing a 22.2% increase year-on-year and a 13.6% increase quarter-on-quarter.

In the battery copper foil business, sales volume increased due to higher supply to existing major customers and the commencement of mass production for new customers. Meanwhile, the copper foil business drove sales growth as we expanded the supply of copper foil for AI accelerator applications.

EBITDA recorded KRW –1.3 billion, marking a shift to a loss year-on-year, but increased by 61.8% compared to the previous quarter. EBIT was KRW –22 billion, a decrease of 43.8% year-on-year and 0.5% quarter-on-quarter. While sales continued to grow, supported by expanded supply in both battery copper foil and copper foil, we continued to record an operating loss. This was attributable to the sustained burden of fixed costs and electricity rates at time when battery copper foil production volumes had not yet fully recovered.

However, starting from the second quarter, increased production volumes and higher utilization rates thanks to expanded supply to our battery copper foil customers are expected to ease the fixed cost burden. Consequently, we anticipate a gradual narrowing of losses as we move toward the second half of the year.

<Performance and Plans by Business Division>

I will now outline our performance and plans by business division.

Sales in our battery copper foil business reached KRW 61 billion, marking a 2.0% increase year-on-year and a 47.0% increase quarter-on-quarter, demonstrating a clear recovery. This was driven by an approximately 50% increase in supply volume compared to the previous quarter,

following a recovery in demand from major customers.

In the second quarter, based on our long-term partnerships with global OEM customers in North America, we plan to actively respond to rising demand generated by the expansion of models equipped with in-house batteries. In addition, the supply of battery copper foil for major customers' projects for energy storage systems (ESS) in North America is ramping up in earnest, and is expected to continue through the second half of the year.

We will flexibly expand our production capacity to meet this growing demand, while simultaneously pursuing both stable supply and improved profitability through optimized operations focusing on production efficiency.

Sales in our copper foil business reached KRW 104.5 billion, marking a 53.5% increase year-on-year and a 9.7% increase quarter-on-quarter. Supported by growing demand for high-value-added products such as AI accelerators, our supply of hyper very low profile (HVLP) copper foil products has steadily expanded, leading to an increase in our sales.

Sales in our OLED business reached KRW 27.1 billion, decreasing by 8.8% year-on-year and 17.1% quarter-on-quarter. This was attributable to intensified downward pressure on panel prices as set manufacturers adopted a defensive cost-cutting stance in response to rising semiconductor prices, as well as the cost-reduction efforts of panel manufacturers across the board.

However, starting from the second quarter, we plan to significantly expand the supply of our proprietary IP products for mobile and IT device panels and introduce new offerings. In addition, initial sales of the Green Host have been generated, with mass production expected to expand within the year.

<Future Plans and Outlook>

Now, I would like to discuss our future plans and outlook.

The ongoing divestiture of the copper foil business unit is slated for completion within this month, and the Company plans to focus its our resources capabilities on the battery copper foil and OLED businesses over the med- to long-term.

The battery copper foil business is expected to see both revenue growth and profitability improvement as supply expansion and higher utilization rates gain momentum.

The global electric vehicle market is gradually recovering, led by Europe, while in North America, demand for ESS is growing rapidly, diversifying growth drivers. Downstream demand is gradually improving as the recovery in electric vehicle sales by major European automakers and normalized inventory levels align with expanded investment in power infrastructure in North America.

Under these circumstances, we are actively pursuing two strategies simultaneously: expanding our market share among key clients and responding to new demand, leveraging our industry-leading customer portfolio. Accordingly, we expect the supply volume of our battery copper foil in the second quarter to nearly double compared to the first quarter.

In the med- to long-term, we also expect to benefit from the European Union's (EU) industrial policies. As the EU strengthens its policy framework to reinforce the supply chain for batteries and electric vehicles within the region, our battery copper foil plant in Hungary is expected to benefit directly based on its local production infrastructure. Utilizing this advantage, we plan to actively respond to the growing demand from our global customers.

Our OLED business division completed construction of a production facility in Hamyeol, Jeonbuk, last March, integrating both light-emitting (organic materials) and non-light-emitting (polymers) materials. This new facility possesses approximately double the production capacity of existing facilities. We plan to further strengthen the foundation for growth in the OLED sector over the med- to long- term by expanding the development of next-generation materials, improving mass production stability, and expanding new supply channels.

In addition, we are driving revenue growth centered on aETL for IT devices and green phosphorescent hosts for mobile and TV applications. While continuously expanding the application scope of HTL and CPL for TVs, we are also enhancing our product portfolio by securing new customers in China.

We will also diversify our revenue streams by expanding into new applications such as augmented reality (AR) and virtual reality (VR). Based on these efforts, we will work toward a gradual recovery in performance and further revenue growth.

This concludes our presentation on the first quarter 2026 earnings results and future business plans. Thank you.