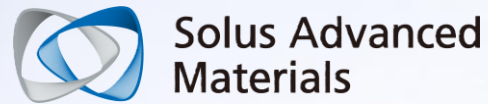


INVESTOR RELATIONS  
2026



# **INVESTOR RELATIONS**

**2026.02.05**

**Innovative Materials for a Better Future**  
Global Leader in Advanced Materials

---

Solus Advanced Materials Co., Ltd.

## Disclaimer

The primary purpose of this document is to provide information for its intended readers. Unauthorized access, copying, and redistribution are strictly prohibited. The data contained in this document was prepared for the convenience of investors and has not been audited. Some data can be revised subject to an external audit. Terms such as "forecast," "projected," "estimated," "planned," and "scheduled," as well as expressions containing such terms as found in this document reflect market conditions and Solus Advanced Materials' management activities. These terms can be revised subject to corresponding developments and without prior notice.

An inherent element of uncertainty applies to the data contained in this document. Actual performance figures can differ from indicated or forecast figures. This document was created to aid investor decisions, and Solus Advanced Materials assumes no liability for any losses resulting from or associated with its utilization. All data concerning Solus Advanced Materials' consolidated financial performance was prepared in accordance with the Korean International Financial Reporting Standards (K-IFRS).

# Table of Contents

INVESTOR RELATIONS 2026



Solus Advanced  
Materials

## 00 4Q 2025 Earnings Report and 2026 Plans

4Q 2025 Earnings and 1Q 2026 Plans  
2025 Annual Business Performance  
2026 Revenue Forecast and Key Strategies

## 01 Prologue

Corporate Identity  
Investment Highlights  
Business Roadmap

## 02 Growth Momentum

Battery Copper Foil Business: Momentum in the European Market  
Battery Copper Foil Business: Momentum in the N. American Market  
Battery Copper Foil Business: Diversification of Customer Base and Portfolio  
OLED : A Stable Cash Cow  
OLED : Settlement into the Market for Leverage

## 03 Business Overview

Battery Copper Foil Business  
OLED Materials Business

## 04 Company Overview

Company Overview and Milestones  
Global Subsidiaries

## 05 Appendix

Condensed Consolidated Financial Statements  
Condensed Consolidated Statement of Comprehensive Income

— SECTION 00

# 4Q 2025

# Earnings Report and 2026 Plans

---

Global Leader in **Advanced Materials**

| 4Q 2025 Earnings and 1Q 2026 Plans

| 2025 Annual Business Performance

| 2026 Revenue Forecast and Key Strategies



# 01 4Q 2025 Earnings and 1Q 2026 Plans by Business Division



## 4Q 2025 Earnings

### Battery copper foil

Progressive return of customer demand  
**saw** QoQ +14.3%, YoY -48.1% in sales

### Copper foil

Continuous increase in demand for high-end products for AI accelerators  
**saw** QoQ +24.9% and YoY +80.2% in sales

### OLED

Response to demand for products related to mobile devices and IT  
**saw** QQoQ +1.6%, YoY +0.6% in sales

## 1Q 2026 Plans

### Battery copper foil

Increased supply of battery copper foil for energy storage systems in North America  
Acquisition of additional customers in 1H  
Increased efficiency of production/cost systems for a turnaround

### OLED

Focus on increased sales of aETLs for IT and green hosts for mobile devices and TVs  
Increased application of HTLs and CPLs to TVs  
Supply of green hosts to Chinese customers

(Unit: KRW 100M)

Classification	Q4 2025	QoQ		YoY	
		Q3 2025	Growth Rate	Q4 2024	Growth Rate
<b>Sales</b>	<b>1,698</b>	1,451	<b>+17.0%</b>	1,657	<b>+2.5%</b>
Battery copper foil	<b>416</b>	364	<b>+14.3%</b>	802	<b>-48.1%</b>
Copper foil	<b>957</b>	766	<b>+24.9%</b>	531	<b>+80.2%</b>
OLED	<b>326</b>	321	<b>+1.6%</b>	324	<b>+0.6%</b>
<b>EBITDA (%)</b>	<b>-15 (-0.9%)</b>	-53 (-3.7%)	<b>+71.7%</b>	79 (4.8%)	<b>Change to deficit</b>
<b>Operating Profit (%)</b>	<b>-201 (-11.8%)</b>	-211 (-14.5%)	<b>+4.7%</b>	-113 (-6.8%)	<b>-77.9%</b>

# 02 2025 Annual Business Performance

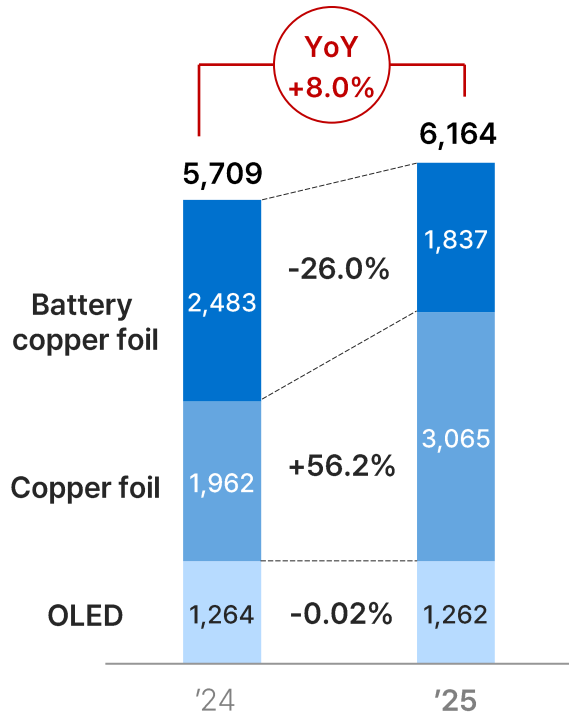


Despite falling demand of major customers for battery copper foil due to the abolition of the U.S. electric vehicle tax credit and inventory adjustments by customers, sales increased by 8.0% year-on-year to KRW 616.4 billion, driven by increased utilization of copper foil in AI accelerators.

EBITDA turned to a deficit of KRW -2.6 billion due to production adjustments and material fixed costs caused by decreased demand for battery copper foil. Operating profit decreased by 31.3% year-on-year to KRW -71.5 billion.

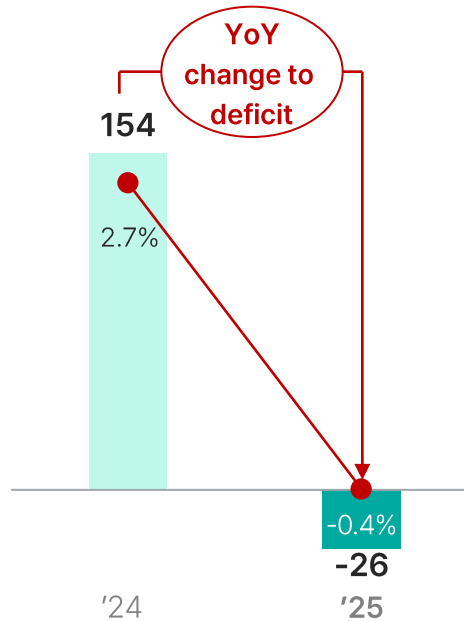
## Sales

(Unit: KRW 100M)



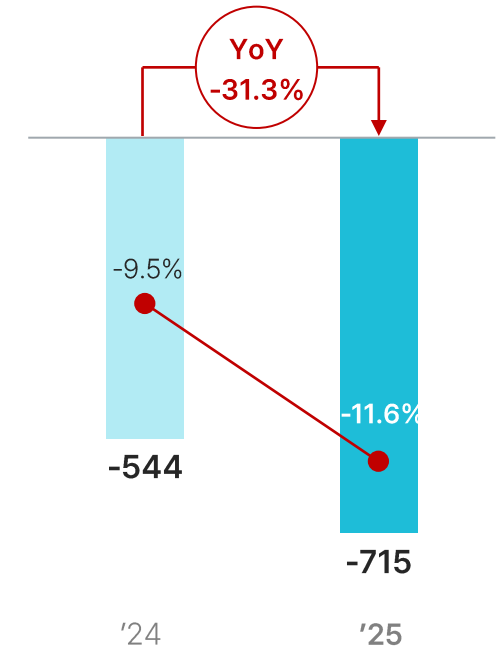
## EBITDA

● EBITDA Margin(%)  
■ EBITDA (KRW 100M)



## Operating Profit

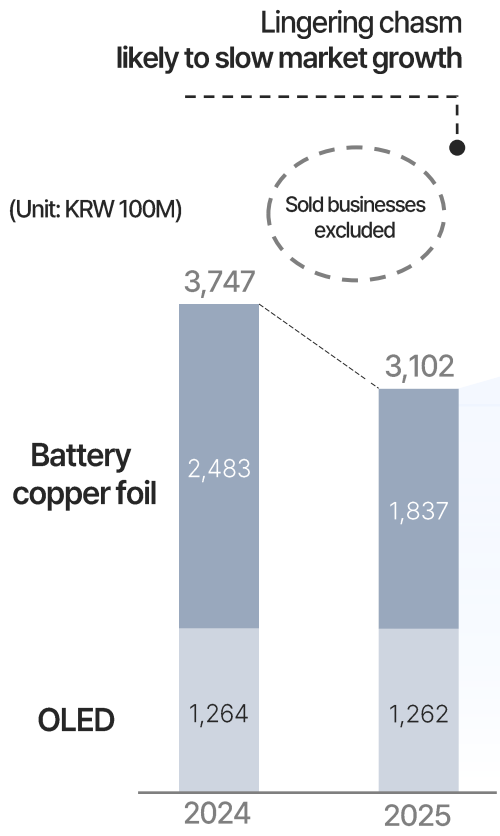
● Operating Profit Margin (%)  
■ Operating Profit (KRW 100M)



# 03 2026 Revenue Forecast and Key Strategies



- A revenue of KRW 533 billion is targeted for 2026, marking the first year of turnaround of the battery copper foil business through portfolio diversification and supply expansion
- Business divisions will be streamlined to focus on and optimize the battery copper foil business, with its high mid- to long-term growth potential, for improved profitability

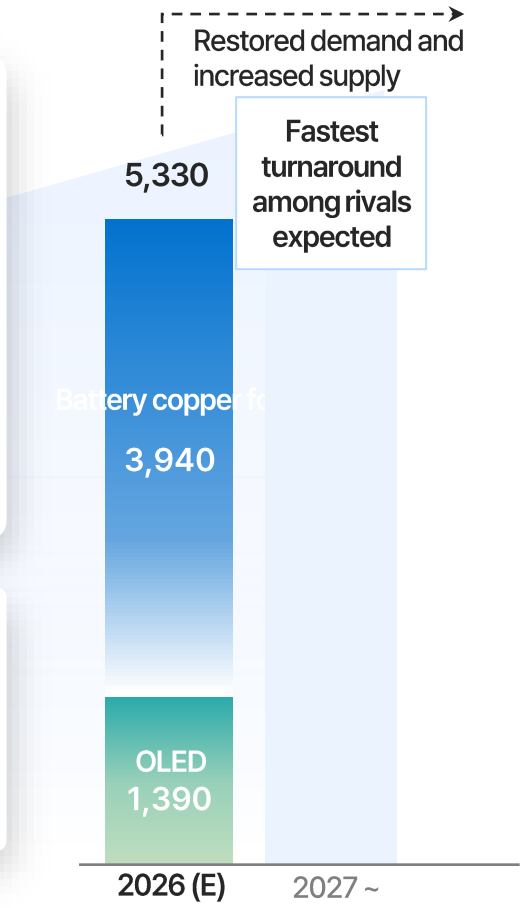


### Targeted Sales Growth of 114% for Battery Copper Foil Business

- Maximization of the effects of customer and product portfolio diversification**
  - Stronger relationships with existing customers and supply of new customers for full-scale mass production
  - Benefits from European market growth and secure regional supply chains
  - Increased proportion of high-end products and stable supply for energy storage systems
- Improved profitability through increased production and optimized operations**
  - Sale of the copper foil business for acquisition of investment funds, leading to increased battery copper foil production
  - Process optimization, better management of consumables, and improved energy efficiency
- Response to the future battery market and pursuit of R&D leadership**
  - Technological competitiveness in materials, surface technology, and AI processes

### Sales Growth by 10% Targeted for OLED Business

- Increased sales through business strategies aligned with the growth of the market for IT and mobile devices**
  - Larger range of new products, new businesses, and Chinese subsidiaries
- Improved profitability through intensive cost innovation**
  - Low-cost supply chain management and improved production efficiency and yield



SECTION 01

# PROLOGUE

Global Leader in **Advanced Materials**

Corporate Identity

Investment Highlights

Business Roadmap

01





## Creation of future value through advanced materials and innovative solutions

### Advanced Materials

## Advanced Materials

#### [Battery Copper Foil]

- Key materials for rechargeable batteries for **EVs, energy storage systems, and humanoid robots**
- Supply of high-end battery copper foil with properties **that include stretchability, improved durability, and ultra-thinness**

#### [OLED]

- A business model based on patents for **luminescent and non-luminescent materials**
- **Ongoing development of new OLED materials**

### Innovative Solutions

## Innovative Solutions

- Supply of customized materials to meet **global customers' high standards**
- A global supply chain optimized to **regional characteristics of Europe and North America**
- Long-term partnerships with customers through **stability of mass production and quality**

### Value Creation

## Value Creation

- Supply of core materials for future industries, **e.g., rechargeable batteries and OLED displays**
- A high-growth and stable portfolio centered on **battery copper foil and OLED materials**
- Proactive investment based on **mid- to long-term industry trends**



## The **Number One** material solutions partner for the world



## 02 Investment Highlights (2)

### Established Presence in Europe and North America + Portfolio Development and Maximization of Profitability



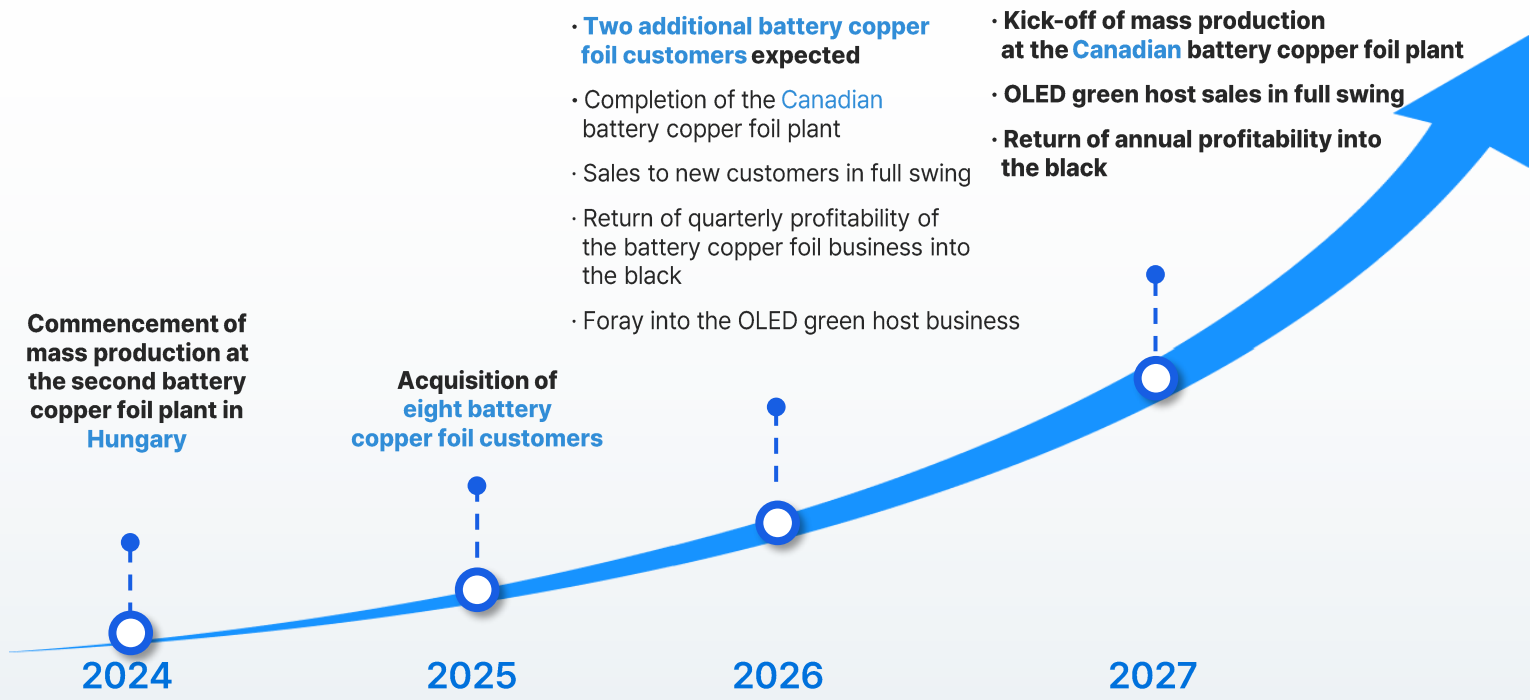
#### Operational Innovation Strategies

-  Secure a competitive edge by establishing the **industry's only local production system** in Europe and North America
  - Develop the capacity to accommodate local customers and reduce logistics costs
  - Leverage policy support for local manufacturers and address tariff issues
-  **Greater involvement** in the market for **energy storage systems** for production stability and a stronger customer base
  - Stabilize production volumes by increasing energy storage system-related sales, typically unaffected by demand volatility
  - Improve profit structure through increased operating rates and increased production of high value-added products for energy storage systems
-  Achieve a turnaround in performance through **customer base expansion** and **North American plant operation**
  - Achieve the performance improvement expected starting in the second half of this year, when supply of new customers is set to begin at full scale
  - Leveling up company image and profitability through full-scale activation of the North American plant in 2027

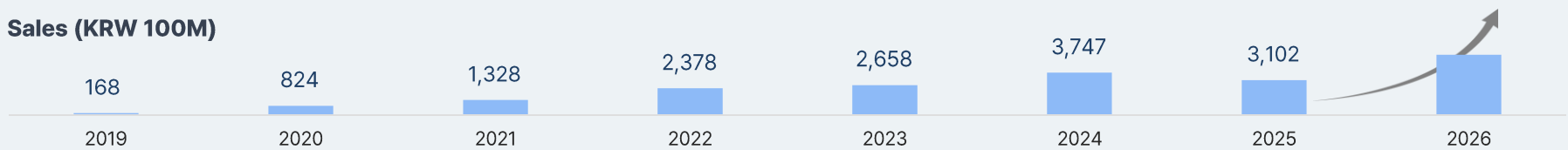
**Build a portfolio and enact localization strategies to maximize profitability, thereby achieving the foundation for sustainable growth**



## 2026/2027 Roadmap to a Quantum Leap



\* Sales (KRW 100M)



※ Based on sales from the battery copper foil and OLED businesses (excluding sales from the copper foil business, which is scheduled for sale)

— SECTION 02

# GROWTH MOMENTUM

---

Global Leader in **Advanced Materials**

| Battery Copper Foil Business: Momentum in the European Market

| Battery Copper Foil Business: Momentum in the North American Market

| Battery Copper Foil Business: Diversification of Customer Base and Portfolio

| OLED Business: A Stable Cash Cow

| OLED Business: Settlement into the Market for Leverage



# 01

## Battery Copper Foil Business: Momentum in the European Market (1)



### Market Leadership and Competitiveness Secured through the Local Production Facility in Europe, the Only One of Its Kind in the Entire Industry

#### Overview of Hungary Plants 1 and 2



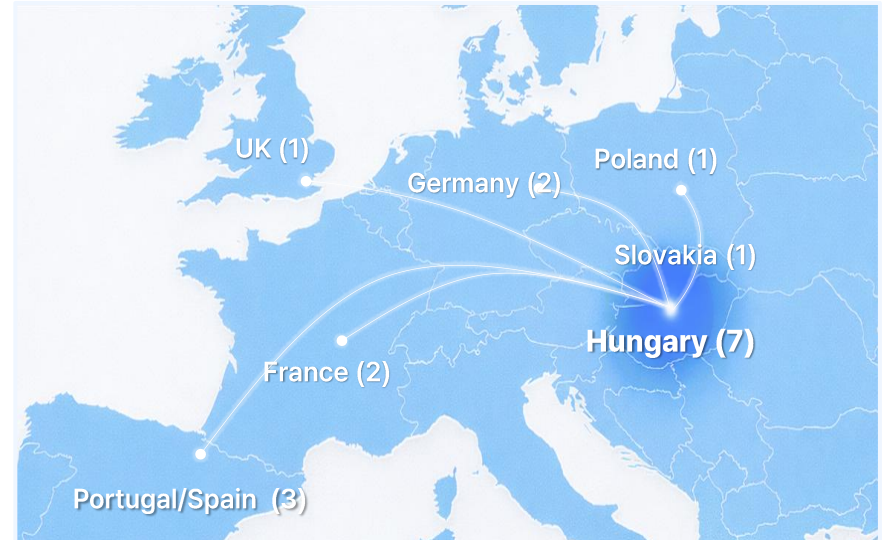
	Location	Tatabánya Industrial Park, Hungary
	Production Capacity	38,000 tons (15,000 tons at Plant 1 + 23,000 tons at Plant 2)
	Products	General and high-end (high-strength, high-stretch, ultra-thin) battery copper foil (Full line-up of battery copper foils produced)
	Mass Production Commencement	2021
	Employees	420 (As of December 2025)
	Total Investment	KRW 640 billion (Greater efficiency of capital expenditure over competitors due to early entry)

#### Locations of Europe's Major Battery Manufacturers

Located in Hungary, the heart of Europe's EV cluster  
 Located within one day from major customers, enabling rapid supply and reduced logistics costs

✓ Timely supply and reduced logistics costs

✓ Local production facilities benefit from EU policy support

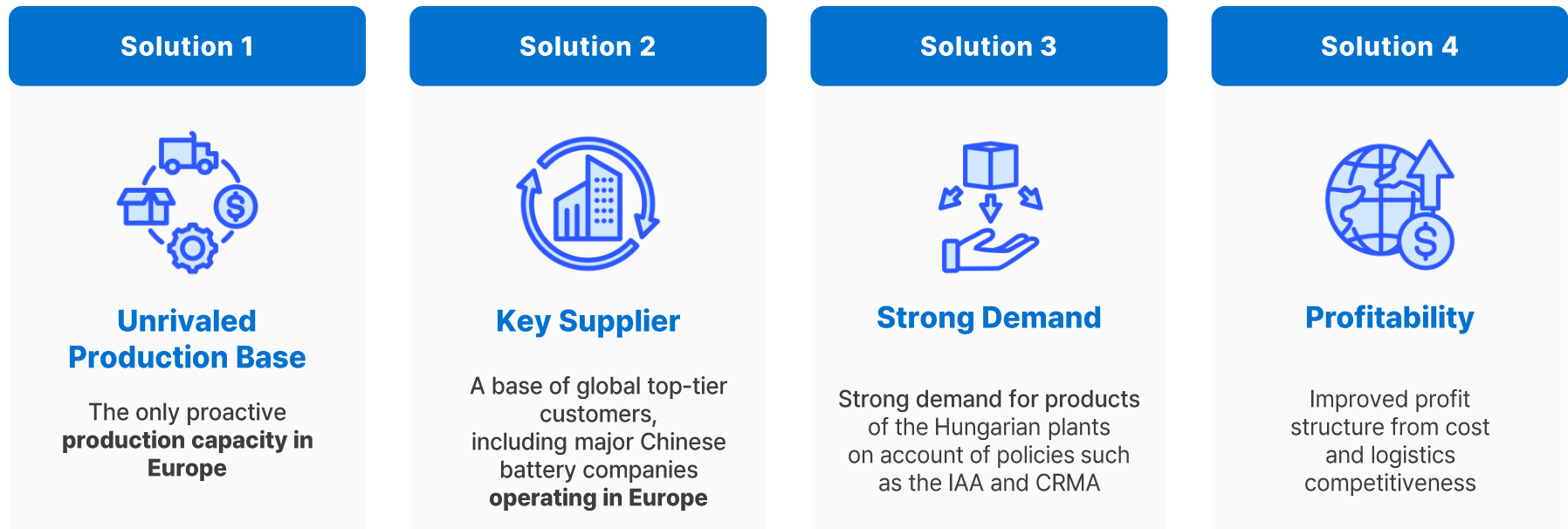


•Countries (Number of manufacturers)

# 01 Battery Copper Foil Business: Momentum in the European Market (2)



## A Local Production System, An Expanded Customer Base, and Improved Quality and Cost Competitiveness in the European Market for Improved Profitability

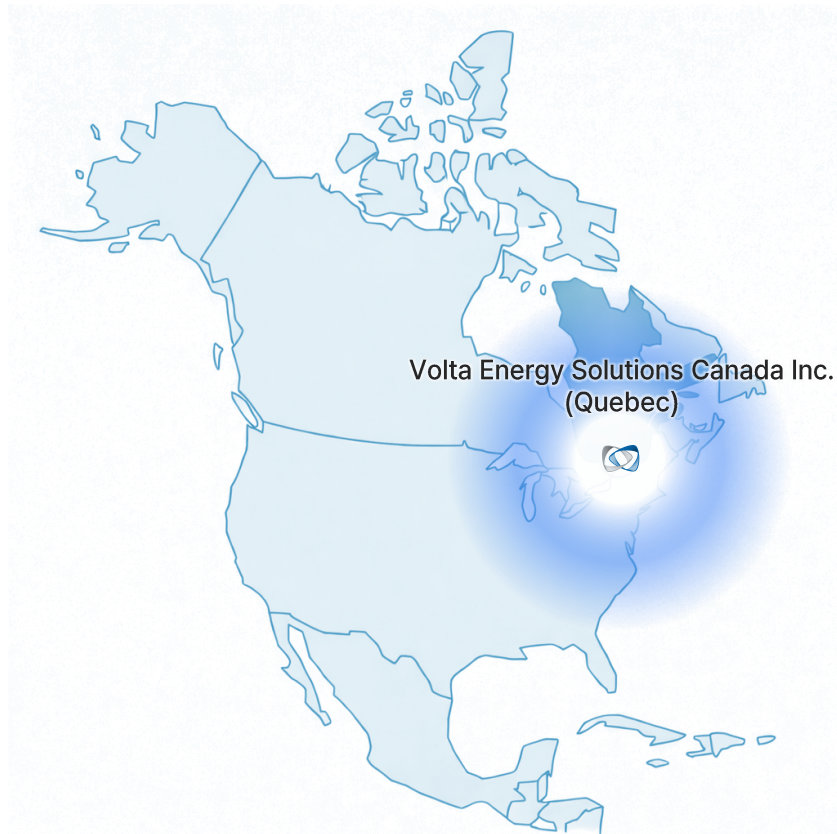


- **Industrial Accelerator Act (IAA):** A bill designed to strengthen industrial competitiveness of Europe through the imposition of technology transfer and localization requirements on countries like China and the restructuring of the European supply chain to promote regional production and investment
- **Critical Raw Materials Act (CRMA):** A bill aimed at supply chain independence by reducing dependence on specific countries for raw materials required in strategic industries, such as the battery and EV industries, to 65% or less, and through better utilization of European supply chains

# 02 Battery Copper Foil Business: Momentum in the North American Market



**Completion of North America's First Large-scale Battery Copper Foil Plant This Year, to be Followed by Customer Approval and Full-scale Production in the Following Year**



Volta Energy Solutions Canada Inc.  
(Quebec)

### Investment Size

**Approx. KRW 1 Trillion**

\* Increased construction and labor costs increase entry barriers and costs for latecomers

### Production Capacity

**Final Capacity: 63,000 Tons**

\* Approx. 25,000 tons scheduled for Phase 1 with production for EVs and energy storage systems set to take place simultaneously

### Procurement

**Approx. KRW 440 Billion**

Approx. KRW 440 billion (USD 300 million) secured through policy financing  
\* supply stabilization fund

### Timeline

**2027**

\* Mass production and supply to begin following customer approval

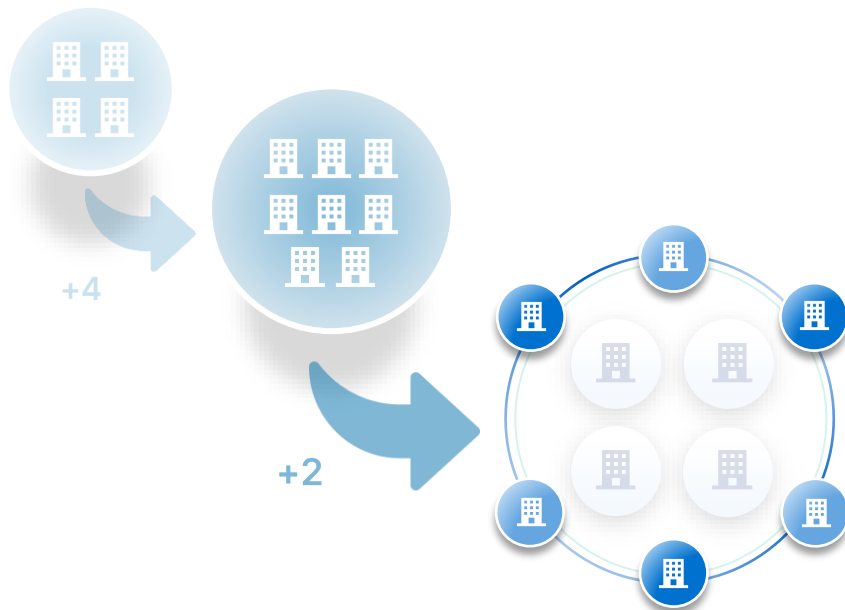
✓ Multiple battery companies are located in the area, including 1 in Ontario, Canada, and 10 in the Eastern United States.

# 03 Battery Copper Foil Business: Diversification of Customer Base and Portfolio



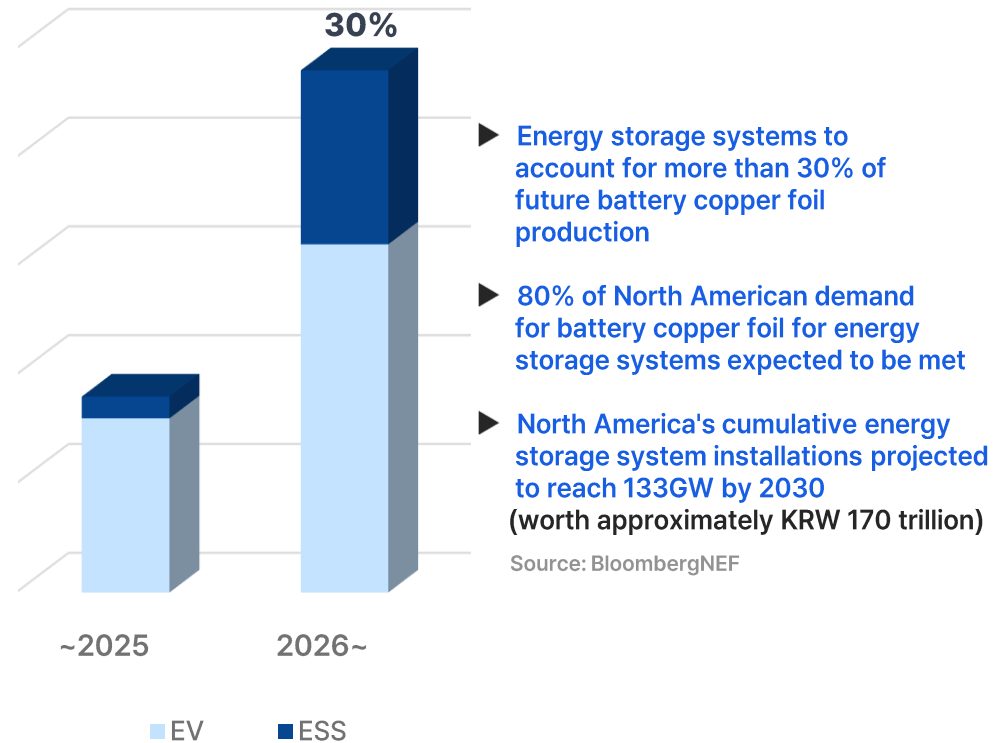
## Sales Growth to Drive Continuing Customer Base Diversification and Increase in Energy Storage System Business

### Increasing Number of Customers



- ✓ Expansion of customer portfolio to include over 10 companies will reduce dependence on specific customers
- ✓ Secure position as essential supplier by serving Europe's key battery manufacturers

### Share of Energy Storage Systems in Portfolio



# 04 OLED Business: A Stable Cash Cow



## Stable Cash Generation by OLED Business to Sustain Battery Copper Foil Investment Cycle



### A Stable Cash Cow

- Operating profit margin in the mid-10% range
- Fundamental financial stability to support the battery copper foil investment cycle



### High Entry Barriers

- High barriers to entry in the form of some 740 patents and exclusive process expertise
- Development of a diverse range of applicable materials in line with market trends

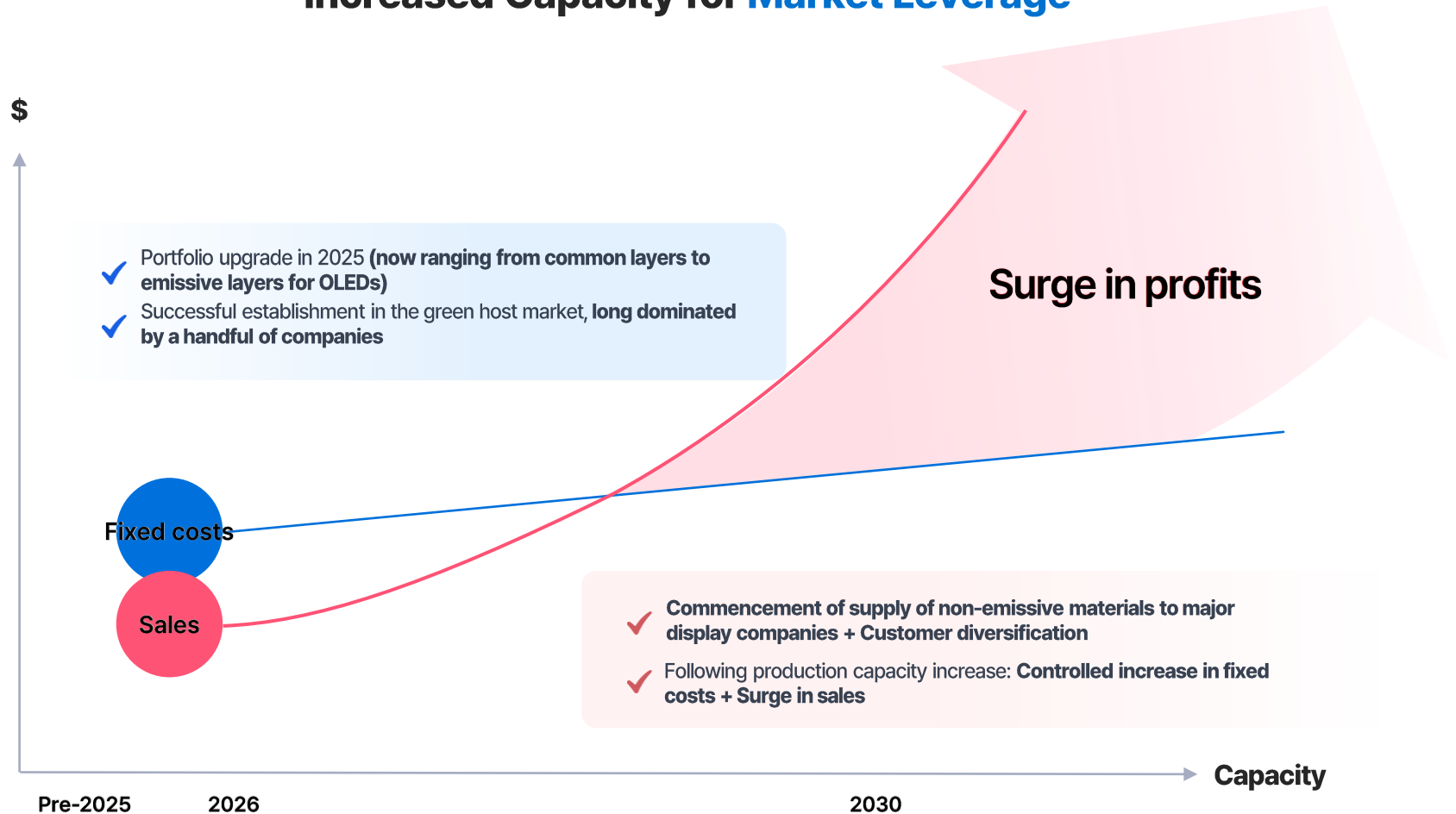


### A Solid Customer Base

- A consistently improving global top-tier reference base
- Non-emissive materials subject to equipment replacement cycles are expected to lock in customers



## Successful Foray into a Long-standing Monopoly Coupled with Increased Capacity for Market Leverage



— SECTION 03

# BUSINESS OVERVIEW

---

Global Leader in **Advanced Materials**

| Battery Copper Foil Business

| OLED Business



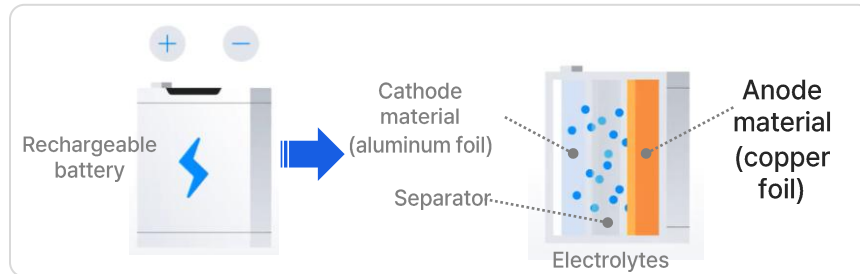
# 01 Battery Copper Foil Business (1)



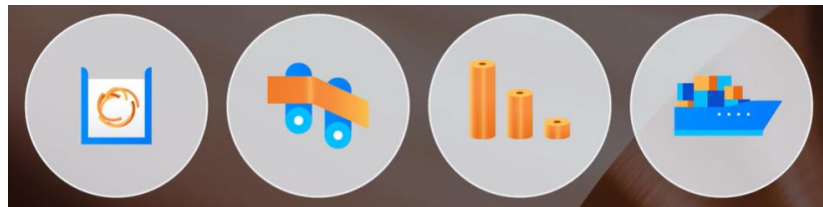
## Industry-leading High-end Battery Copper Foil Production Technology

### Battery Copper Foil

The ultra-thin copper foil that forms the anode material of EV batteries creates a path for movement of electrons, releases internal heat for cooling, and supports the electrode shape.



### Production Process



Dissolving of copper  
(Dissolving)

Electroplating  
(Plating)

Slitting  
(Slitting)

Inspection & shipping  
(Inspection & Shipping)

### Trends in High-end Battery Copper Foil Technology

- ✓ **Improved Driving Range**  
Thinner battery copper foil (thinner film) reduces weight, expands active material storage space, and improves energy density
- ✓ **Good Battery Lifespan**  
A solution is needed to address the stress applied on batteries during charging and discharge since this stress shrinks and expands the battery volume

### Merits of Solus Advanced Materials' Battery Copper Foil

- Thickness** Technology for manufacturing high-end battery copper foil with a minimum thickness of 4.5µm (thickness for general purpose: 8µm)
- Length** Mass production technology capable of defect-free winding by up to 30km or more
- STRENGTH** Technology for manufacturing high-strength battery copper foil with a strength of up to 70kgf/mm<sup>2</sup> (strength for general purpose: 30-40 kgf/mm<sup>2</sup>)
- ELONGATION** Technology for manufacturing high-stretch battery copper foil capable of stretching by up to 15% (stretchability for general purpose: 8%)



Exclusive approval of product durability by **the Automotive Cells Company (ACC) of France**  
**As the only high-end product approved in Europe,** Solus Advanced Materials products rise in competitiveness

# 01 Battery Copper Foil Business (2)

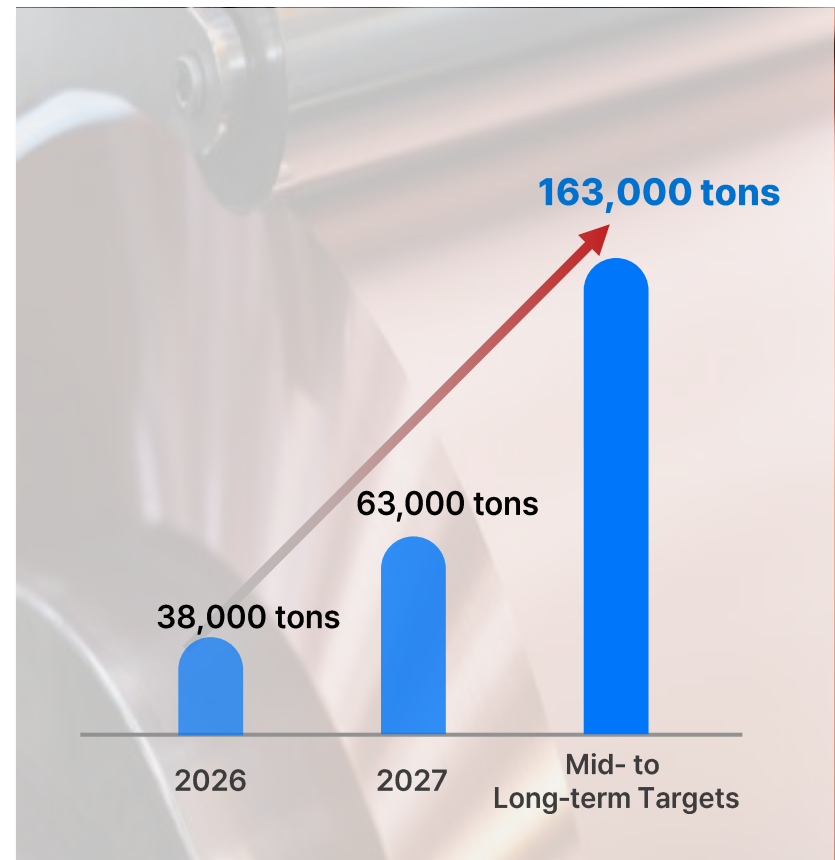


## Global Production Capacity of 163,000 Tons to Meet Booming Demand in EV and Energy Storage System Markets

### Types of Battery Copper Foil



### Battery Copper Foil Capacity



### Battery Copper Foil Production Plants



- Hungary Plant 1: 15,000 tons
- Hungary Plant 2: 23,000 tons
- Hungary Plant 3: 62,000 tons (planned)
- Canada Plant 1: 25,000 tons (planned)
- Canada Plant 2: 38,000 tons (planned)

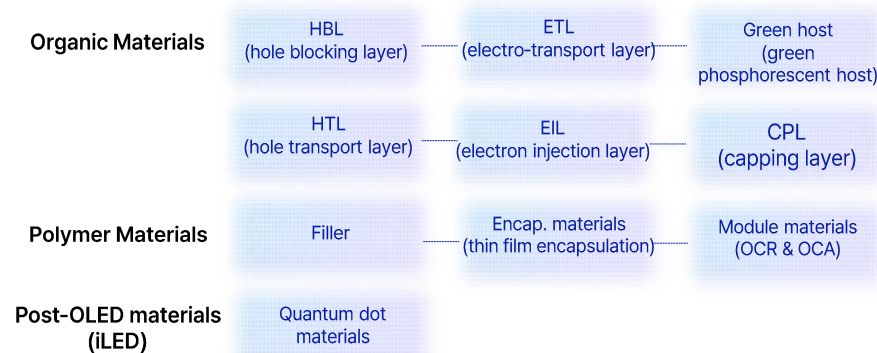


## An Exclusive Supplier of Customized, High Value-added Products Featuring Proprietary Technologies

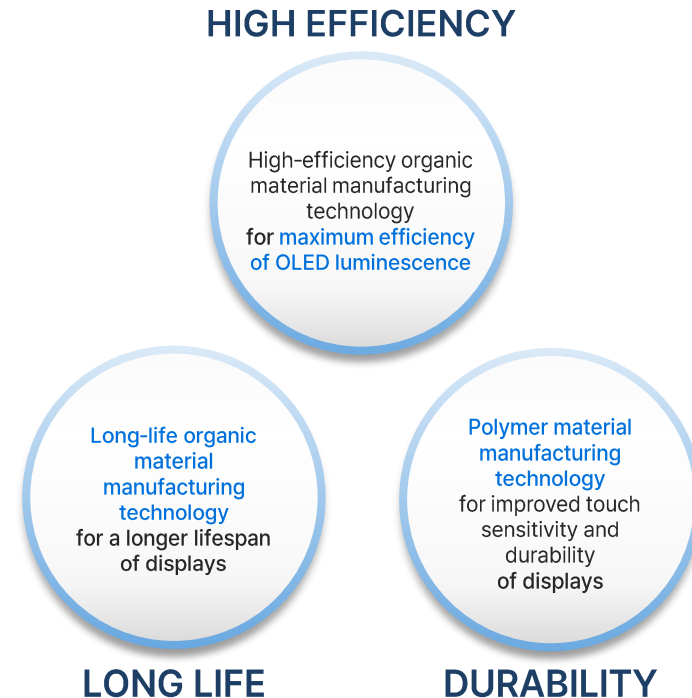
### OLED

- Vapor-deposited organic materials (common layers and emissive layers) for OLED displays
- Business expansion into non-emissive polymer materials and next-generation display technologies
- Maintenance of market dominance in the hole blocking layer (HBL) field since 2014
- World-class technological prowess, reflected in approximately 740 pending HBL-related patents

### OLED Materials



### Merits of Solus Advanced Materials' OLED Materials





## Improved Capacity for Production and Supply of OLED Materials to Secure Mid-/Long-term Growth and Production Volumes

### OLED Material Production Plants



(Korea) Bundang Headquarters

**Bundang Headquarters:** Responsible for R&D and sales. Products are developed at the organic and polymer material research center and sold to perennially managed customers.



(China) Changsu, Jiangsu

**Jiangsu Plant in China:** Built for preemptive response to the growth of Chinese customers and enhanced customer service.



(Korea) Iksan Hameyeol Plant in North Jeolla Province (New Plant)

**Hameyeol Plant (New Plant):** Completed in February 2026, this plant is where the old Iksan plant has been relocated, New factory expansion completed. Key activities include the production of key OLED products, rigorous quality control for competitiveness in terms of manufacturing technology, and in-house development of polymer materials and future technology for improving business competitiveness.

Innovative Materials for a Better Future  
INVESTOR RELATIONS 2026

SECTION 04

# COMPANY OVERVIEW

Global Leader in **Advanced Materials**

Company Overview and Milestones

Global Subsidiaries

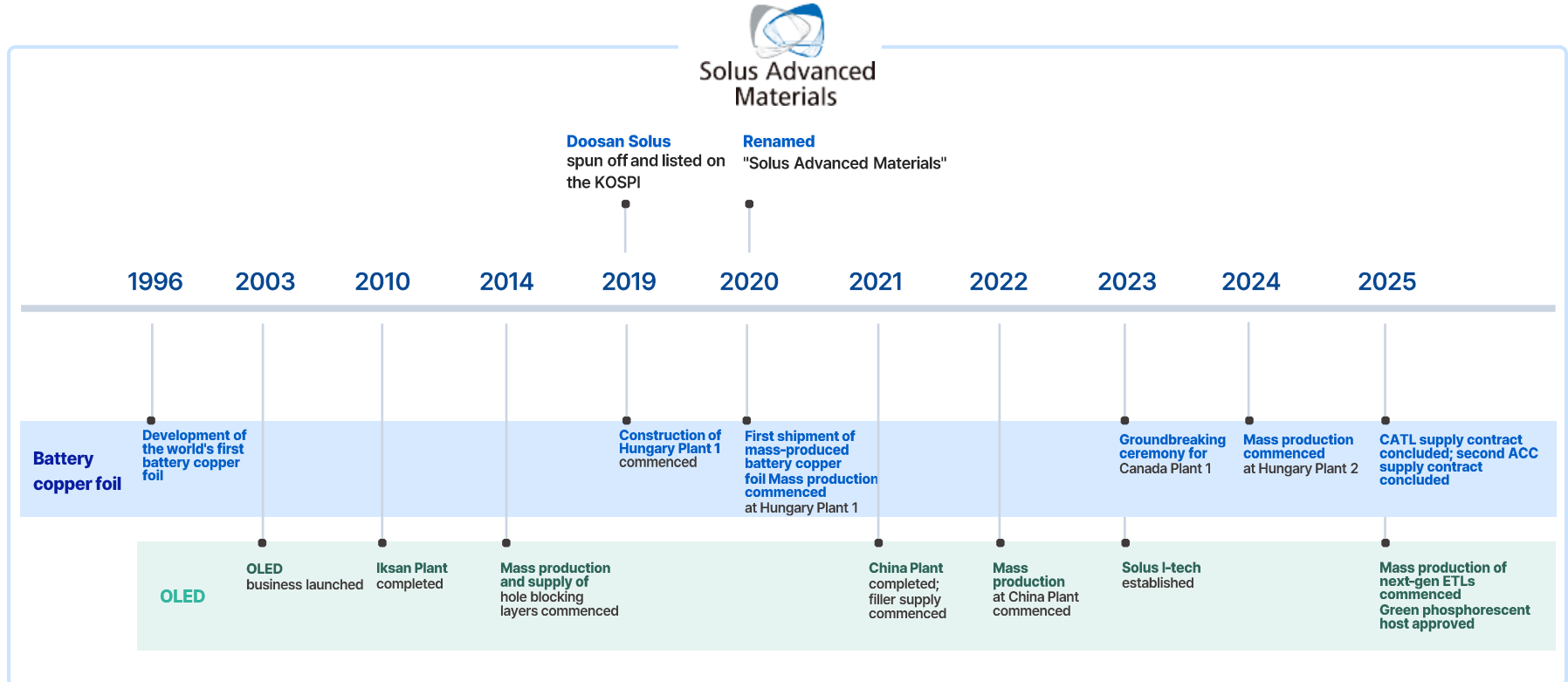


# 01 Company Overview and Milestones



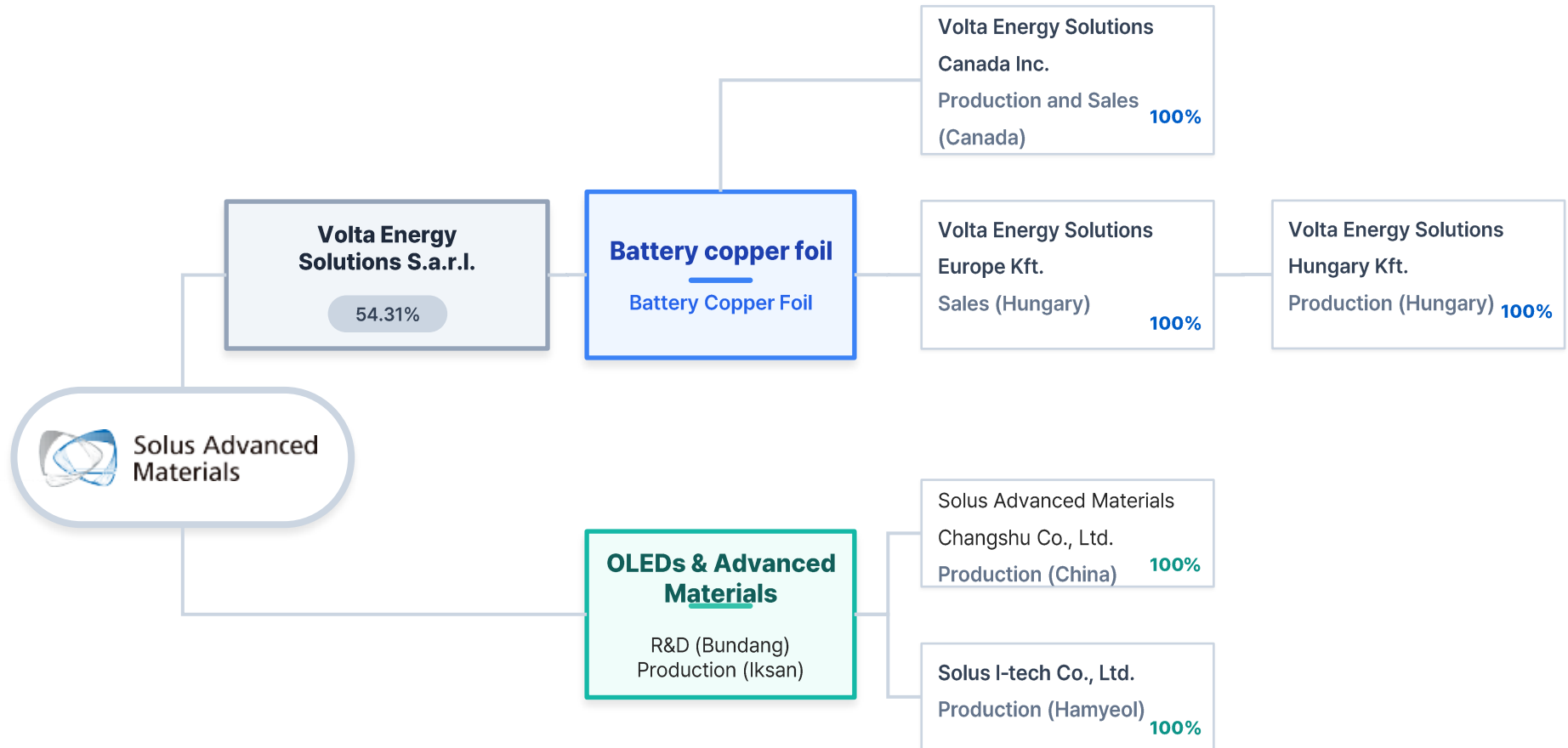
## Battery Copper Foil Pioneer Has Grown into a Top Global Supplier of Battery Materials

<b>Company Name</b>	Solus Advanced Materials Co., Ltd.	<b>Employees</b>	1,153 (March 2025)
<b>Established</b>	October 1, 2019	<b>Revenue</b>	KRW 616.7 billion (2025)
<b>CEO</b>	Kwak Keun Man	<b>Total Assets</b>	KRW 2,166.9 billion (2025)





## A Global Network of **Production Bases** (Korea, Europe, N. America, and China) for Optimal Market Response



— **SECTION 05**

# APPENDIX

---

Global Leader in **Advanced Materials**

| Summary Consolidated Statement of Financial Position

| Summary Consolidated Comprehensive Income Statement

# 01 Summary Consolidated Statement of Financial Position



(KRW 100 million)

Classification	'21. 12	'22. 12	'23. 12	'24. 12	'25. 12
Current assets	3,945	5,080	5,643	5,972	4,654
Non-current assets	6,171	9,530	11,424	14,822	17,016
<b>Total assets</b>	<b>10,116</b>	<b>14,610</b>	<b>17,067</b>	<b>20,794</b>	<b>21,670</b>
Current liabilities	2,926	4,221	5,680	8,236	11,156
Non-current liabilities	1,968	1,208	805	1,643	1,021
<b>Total liabilities</b>	<b>4,894</b>	<b>5,429</b>	<b>6,485</b>	<b>9,879</b>	<b>12,177</b>
Capital stock	40	45	45	91	91
<b>Total shareholders' equity</b>	<b>5,222</b>	<b>9,181</b>	<b>10,582</b>	<b>10,915</b>	<b>9,493</b>
Debt ratio	94%	59%	61%	91%	128%
[Borrowings]					
Borrowings	2,995	3,520	3,746	7,645	8,760
Cash	1,396	1,628	2,741	1,751	666
<b>Net borrowings</b>	<b>1,599</b>	<b>1,893</b>	<b>1,006</b>	<b>5,894</b>	<b>8,094</b>

# 02 Summary Consolidated Comprehensive Income Statement



(KRW 100 million)

Classification	2021	2022	2023	2024					2025				
				1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
<b>Sales</b>	<b>3,803</b>	<b>4,612</b>	<b>4,294</b>	<b>1,213</b>	<b>1,493</b>	<b>1,347</b>	<b>1,657</b>	<b>5,709</b>	<b>1,576</b>	<b>1,439</b>	<b>1,451</b>	<b>1,698</b>	<b>6,164</b>
Battery foil	378	1,127	1,546	463	668	550	802	2,483	598	460	364	416	1,837
Copper foil	2,036	1,805	1,636	437	502	493	531	1,962	681	661	766	957	3,065
Electronic materials	950	1,251	1,112	313	323	304	324	1,264	297	318	321	326	1,262
Bio	440	429	-										
Cost of sales	3,028	4,158	4,122	1,108	1,379	1,286	1,535	5,307	1,460	1,331	1,378	1,584	5,752
Gross profit	775	454	172	105	114	61	123	402	116	108	74	115	412
SG&A	725	906	904	245	218	248	236	946	269	258	285	315	1,127
<b>Operating profit</b>	<b>50</b>	<b>-452</b>	<b>-732</b>	<b>-140</b>	<b>-105</b>	<b>-187</b>	<b>-113</b>	<b>-544</b>	<b>-153</b>	<b>-150</b>	<b>-211</b>	<b>-201</b>	<b>-715</b>
<b>(%)</b>	<b>1.3%</b>	<b>-9.8%</b>	<b>-17.0%</b>	<b>-11.5%</b>	<b>-7.0%</b>	<b>-13.9%</b>	<b>-6.8%</b>	<b>-9.5%</b>	<b>-9.7%</b>	<b>-10.4%</b>	<b>-14.6%</b>	<b>-11.8%</b>	<b>-11.6%</b>
Gains (losses) on interest	-45	-67	-163	-41	-50	-43	-61	-194	-49	-59	-58	-61	-226
Gains (losses) on foreign currency transactions	81	113	-3	-5	2	-3	22	16	-10	-31	9	-16	-48
Gains (losses) on foreign currency translation	15	58	-7	121	82	-184	404	423	-91	-423	130	82	-302
<b>Net income before corporate tax</b>	<b>36</b>	<b>-367</b>	<b>1,884</b>	<b>-73</b>	<b>-81</b>	<b>-423</b>	<b>204</b>	<b>-374</b>	<b>-293</b>	<b>-630</b>	<b>-179</b>	<b>-226</b>	<b>-1,327</b>
Corporate tax	9	71	625	17	18	-60	77	53	27	-107	112	-9	23
Profit (losses) from continuing operations	27	-438	1,259	-91	-99	-363	126	-427	-319	-523	-291	-216	-1,350
Profit (losses) from discontinued operations	-25	-34	9										
<b>Net income</b>	<b>2</b>	<b>-472</b>	<b>1,268</b>	<b>-91</b>	<b>-99</b>	<b>-363</b>	<b>126</b>	<b>-427</b>	<b>-319</b>	<b>-523</b>	<b>-291</b>	<b>-217</b>	<b>-1,350</b>
Net Income of controlling shareholders	119	-113	1,875	17	3	-217	244	46	-157	-410	-101	10	-658

※ The above data for 2025 3Q is based on unaudited financial statements.

※ Due to the disposal of Solus Biotech, discontinued business (bio) was excluded from sales from 1Q 2023 and classified as discontinued operating profit (losses).

INVESTOR RELATIONS  
2026



**Solus Advanced  
Materials**

---

**INVESTOR RELATIONS 2026**