



KULR TECHNOLOGY GROUP, INC.

Q2'2024 Investor Presentation

Forward Looking Statements

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.

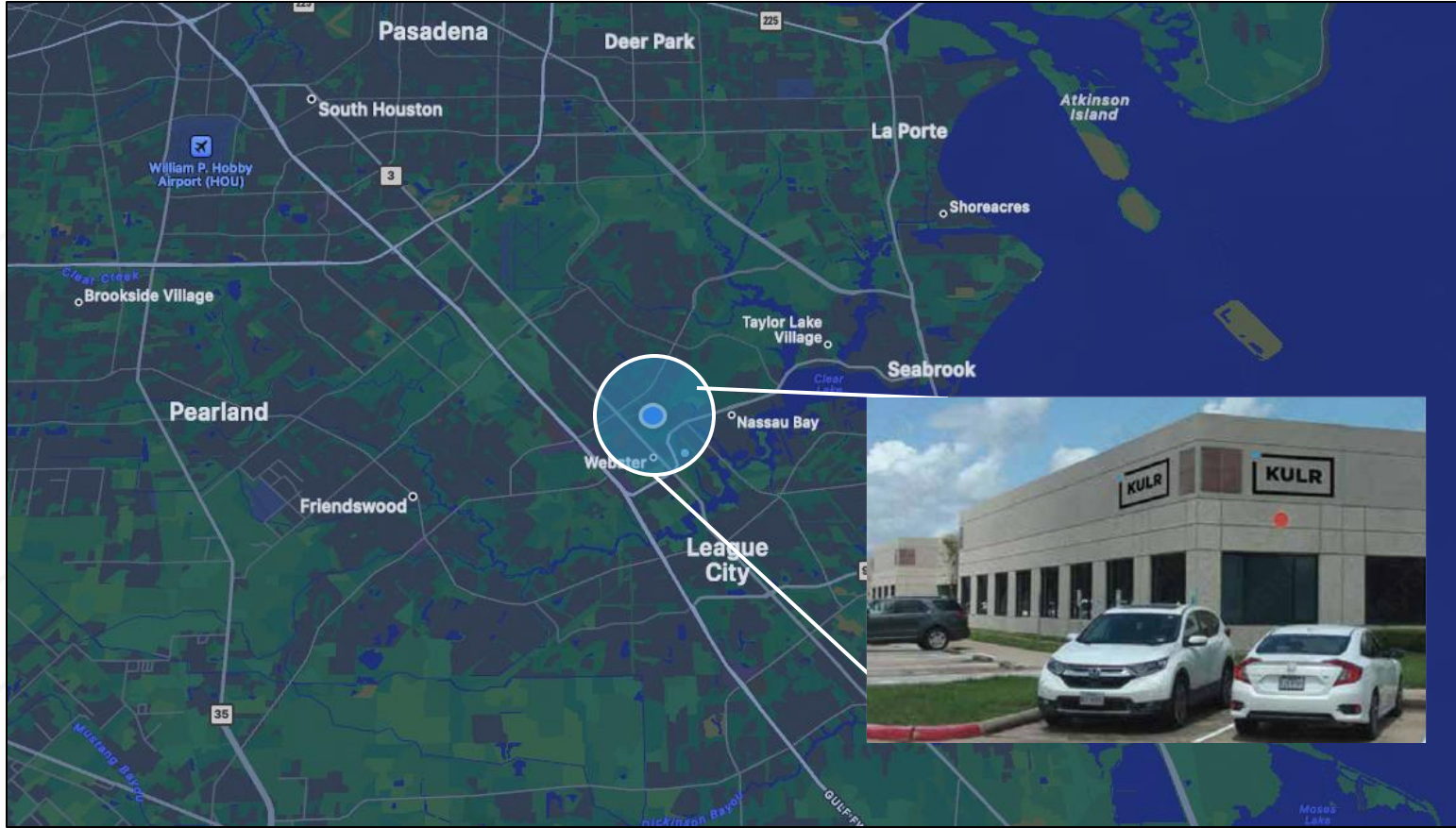
Financial and Operational Highlights

- Q2'24 Year-Over-Year Growth
 - Engineering Service Revenue up 76%
 - Total Customer Increased 53%
 - Service Revenue Customer Increased 86%
 - Product Revenue Customer Increased 25%
- KULR Texas Update : Center of Excellence for Battery Design and Testing
- KULR ONE Space : Expanding Customer Engagements
- KULR VIBE for Server and Industrial Applications
- Foundation for 2H'2024 Year-Over-Year Revenue Growth

KULR Texas – Center of Excellence in Battery Design & Testing












Strategic Location close to NASA and Customers



Collins Aerospace

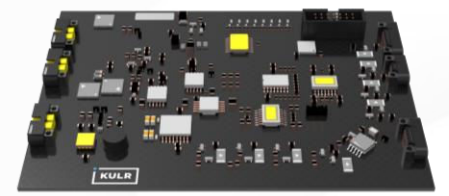


Battery Design and Analysis Capabilities

Custom Batteries	KULR ONE	Products
<p> Industry Experts</p> <ul style="list-style-type: none"> • Designs by engineering team with space flight hardware and BMS dev. experience. • Engineers with backgrounds from NASA, Axiom, commercial battery industry, small-sat industry 	<p> KULR ONE Space</p> <ul style="list-style-type: none"> • 18650/21700 architecture • Thermal runaway safety achieved via passive propagation resistant (PPR) design architecture. • Designed with intent for JSC 20793 Revision D satisfaction. 	<p> Radiation Tolerant Battery Management System (BMS)</p> <ul style="list-style-type: none"> • Designed for 20793 Rev. D battery systems • Off-the-shelf, vacuum tolerant & radiation tolerant, flight ready system. • Ground up safety first architecture.
<p> Computer Aided Design (CAD)</p> <ul style="list-style-type: none"> • Solidworks • Design management w/ Solidworks PDM • Autodesk Fusion 360 • Design management with Autodesk Fusion Manage • ISO9000/AS9100 controlled design release processes 	<p> KULR ONE Guardian</p> <ul style="list-style-type: none"> • 18650/21700 architecture • PPR safety strategy. • Robust materials selection for extreme environments. • Designed for DoD applications. • MIL-STD-810H and MIL-PRF. 	<p> CellCheck™</p> <ul style="list-style-type: none"> • Real time monitoring and logistics of battery performance. • Safety and state-of-health monitoring. • Fleet management.
<p> Finite Element Modeling (FEM) and Analysis</p> <ul style="list-style-type: none"> • ANSYS SpaceClaim & TD Direct • Thermal Desktop • SINDA/FLUINT • GT-SUITEmp 	<p> KULR ONE Air</p> <ul style="list-style-type: none"> • Pouch silicon cell architecture • Low mass / low volume structures for aerospace (eVTOL) applications. • Module-to-module propagation resistance strategy. • Consideration given to DO311 requirements. 	<p> WI-37A Screened Cells</p> <ul style="list-style-type: none"> • 18650 format li-ion cells. • Pre-screened to NASA JSC EP-WI37A • Cells arrive to customers pre-matched, screened, and ready to be installed.



100 Wh KULR ONE Space (K1S)



Radiation Tolerant BMS

Battery Cell and Pack Level Testing Services

Abuse Testing		Electrical Testing		Environment Testing	
<p>Small Fractional Thermal Runaway Calorimetry</p> <ul style="list-style-type: none"> Li-ion cells up to 10 Ah Total energy yield, Cell body vs. ejected energy yield Variability characterization vs. trigger method and SOC. Combination synchrotron. 	<p>Cell Level Abuse Testing</p> <ul style="list-style-type: none"> Temperature measurement Heater, ISC-D, and nail trigger methods 4K videography IR video feed Facilitate of online and in-person interaction with customer. 	<p>Gas Analysis</p> <ul style="list-style-type: none"> Equipped to take samples during testing (vacuum bottle) Submit for 3rd party analysis Evaluation of composition of expelled thermal runaway gases. 	<p>WI-37A Screening</p> <ul style="list-style-type: none"> Mass and dimensional consistencies Capacity retention. DCIR consistency. Visual defect inspection (scratches, dents, corrosion) Matched for pack installation. 	<p>Thermal Vacuum (2025 K1-TS Pipeline)</p> <ul style="list-style-type: none"> -60 C to +150 C thermal 10-6 Torr vacuum pull Can combine with Arbin systems for pack/module cycling. Electronics (BMS) check-out 	
<p>Large Fractional Thermal Runaway Calorimetry</p> <ul style="list-style-type: none"> Li-ion cells up to 200 Ah Total energy yield, Cell body vs. ejected energy yield Variability characterization vs. trigger method and SOC. 	<p>Pack/Module Abuse Testing</p> <ul style="list-style-type: none"> Temperature measurement Heater, ISC-D, and nail trigger methods 4K videography IR video feed Facilitate of online and in-person interaction with customer. 	<p>Particle Size Analysis</p> <ul style="list-style-type: none"> Ejecta materials vary in particle size depending on ejection characteristics and level of material decomposition. Microscopic characterization of particle size as a function of grouping. 	<p>Cell Cycling</p> <ul style="list-style-type: none"> 60 A / channel cycling capability w/ Arbin based systems. Cell capacity fade vs. cycle count vs. power profile. Accelerated aging (2025 pipeline). 	<p>Thermal & Humidity (2025 K1-TS Pipeline)</p> <ul style="list-style-type: none"> -40 to 120 C environment. Up to 100% humidity. Can combine with Arbin systems for pack/module cycling. Electronics (BMS) check-out 	
<p>Impingement Zone Mapping</p> <ul style="list-style-type: none"> Li-ion cells up to 30 Ah Ejecta impingement region intensity and heat flux characterization. High speed videography and frame by frame analysis of ejecta behavior. Variability characterization vs. trigger method and SOC. 	<p>Adiabatic Bomb Calorimetry</p> <ul style="list-style-type: none"> Adiabatic calorimetry modes Heat, wait, seek (standard ARC testing) Determination of material decomposition threshold Measurement of thermal runaway onset temperature Characterization of cell body heating rates 	<p>Specialized Instrumentation and Set-up (All Methods)</p> <ul style="list-style-type: none"> Equipped to provide custom specialized instrumentation and set-up for all testing methods. Ex: In-Situ HF sensors, gas collection systems, customizable NI based DAQ chassis. Controlled atmosphere composition experiments. 	<p>Module Cycling</p> <ul style="list-style-type: none"> 200 A / 200 V channel cycling capability with Arbin based system. Conductive set-up for pack/module electrical and thermal performance characterization. Can combine with abuse testing apparatus upon request. 	<p>Vibration (2026 K1-TS Pipeline)</p> <ul style="list-style-type: none"> Up to 300 lb payload. SLS, Vulcan Centaur, and GEVS profile compatible. 	

Battery Pack Production and Engineering Services

Fabrication and Assembly Capabilities

<p>Precision Machining</p> <ul style="list-style-type: none"> 4-Axis CNC capable of regular building materials 3-Axis CNC capable of exotic material machining (Yttria, other ceramics, Syntactic foams) Router CNC for organics and light materials 	<p>Laser Cutting</p> <ul style="list-style-type: none"> CO2 Laser capable of cutting up to 0.5" thick organics and acrylics. Also capable of engraving Fiber Laser capable of cutting nickel and other metals to make battery tabs and components 	<p>Clean Room Availability</p> <ul style="list-style-type: none"> KULR maintains a clean room for assembly and testing of battery systems 900sqft built for ISO 8 certification
<p>3D Printing</p> <ul style="list-style-type: none"> Selective laser sintering (SLS) printing capable of nylon 11 and 12, and carbon fiber Regular FDM multi-head printing ability in ABS, PLA, Nylon, and others 	<p>Pack/Module Assembly</p> <ul style="list-style-type: none"> KULR maintains a prototype assembly lab in addition to the clean room. All required tools including high voltage tooling, plastic manipulation tools and a full electrical bench. 	<p>Check-out & Acceptance</p> <ul style="list-style-type: none"> Between the clean room and prototype room there are many high-power power supplies, load banks, battery testers and even Arbin Cyclers to perform testing at the cell and pack level.
<p>Standard Machine Shop</p> <ul style="list-style-type: none"> Standard hand and power tools Manual Mill Saws, grinders, sanders and polishers 	<p>Resistance Tab Welding</p> <ul style="list-style-type: none"> Resistance tab welding for battery pack assemblies in-house. High current welding with waveform data monitoring 	<p>IS9000/AS9100 QMS and Standards</p> <ul style="list-style-type: none"> KULR is certifying its Webster location as an AS9100 certified engineering and manufacturing facility to further serve the aerospace community



Haas® CNC Mill



Formlabs Fuse1 SLS 3D Printer



Amada Weld Tech Resistance Tab Welder



ISO 9001 Certification

Why KULR ONE Space and Why Now?

- Overall space economy to \$1.8T by 2035 (McKinsey & Company)
- Space battery market by Virtue Market Research estimated at \$3.67B in 2022 with expected growth to \$6.35B by 2030.
- Key Growth Drivers:
 - Rapid growth of private space companies
 - Continued growth over traditional prime contractors
 - Smaller satellites
 - Private space stations
- New Regulations and Technical Requirements:
 - NASA JSC 20793 Certifications
 - Fast time to market
 - Lower cost

The space economy is projected to triple in value to **\$1.8 trillion** by 2035, up from **\$630 billion** in 2023.

McKinsey
& Company

Source: McKinsey and World Economic Forum, 2024

KULR ONE Space Batteries

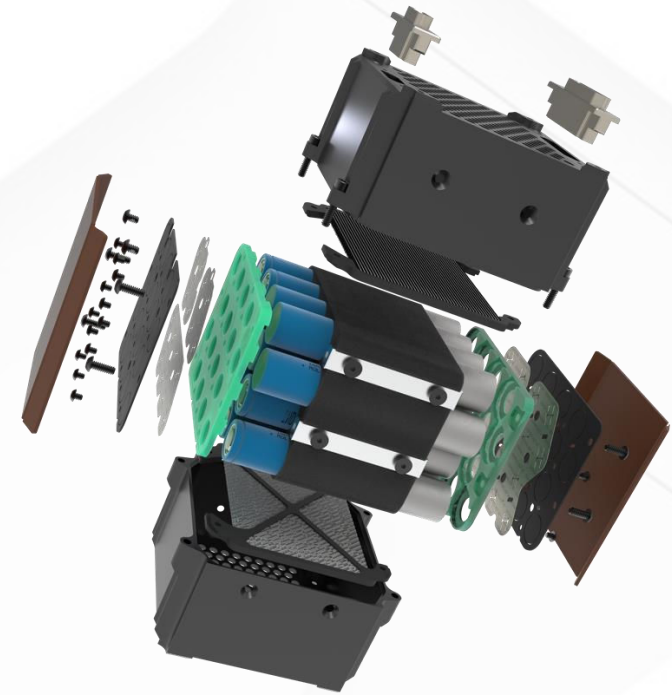
KULR's engineering team specializes in battery design services to deliver efficient and reliable power solutions for your unique requirements. Specifically, our team specializes in development of battery packs designed to mitigate the effects of thermal runaway and to prevent cell to cell propagation using passive propagation resistant (PPR) techniques, flame arresting devices, and side-wall rupture protection.

Benefits

- Pre evaluated architectures
- Low mass / low volume architectures
- Customized power solutions to meet unique requirements
- Enhanced safety features for better product safety
- Improved battery performance and durability

Key Features

- Low mass / low volume structures and packing factors
- Housing design and coating selection
- Cell selection
- Thermal protection for thermal runaway ejecta
- Cooling for thermal runaway
- Side wall rupture protection
- COTS vs. custom BMS selection
- Electrical interfacing and interconnect design
- Built to NASA JSC 20793 specification



KULR VIBE for Server and Industrial Fans

Instant Thermal Boost

- No changes, no added hw cost, same suppliers

AI / Server Transition

- AI is Coming Fast, 1KW GPUs, Blackwell
- liquid cooling is coming slow. Infrastructure transition
- Avoid throttling under max load conditions

HOW? Completely Remove Fan Vibration.

- Increase Fan RPM 2x, Reduce Noise
- Thermal Impact +35%, Improved Reliability

No Changes to Designs or Suppliers

- Just Better Thermal Capacity
- Safety Net for transition to liquid cooling

Architecture Overview

- ORv3 compliant
- 80U chassis
- Three interconnected trays using cables:
 - CPU Tray (20U)
 - Switch Tray (20U)
 - Accelerator Tray (40U)
- System and trays all support hot swap

CPU Tray

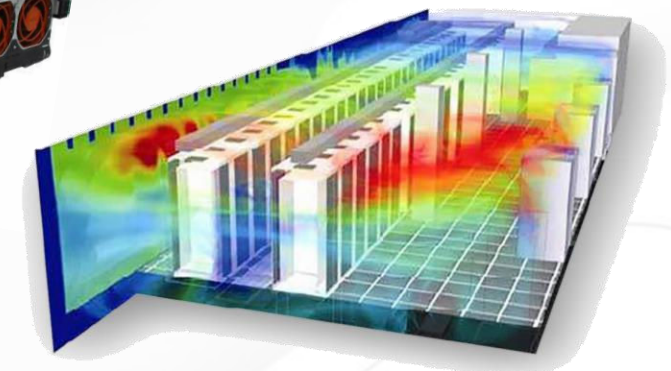
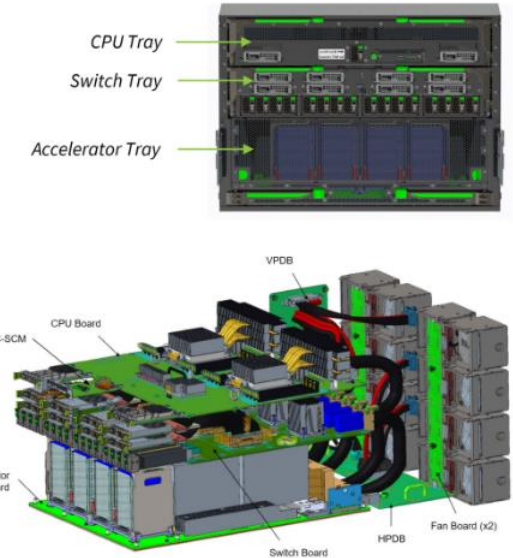
- 2-socket motherboard (Intel and AMD options)
- 8 downstream PCIe 5.0 x16 channels to the Switch Tray
- DC-SCM, horizontal form factor
- 2 OCP NIC 3.0 TSFF

Switch Tray

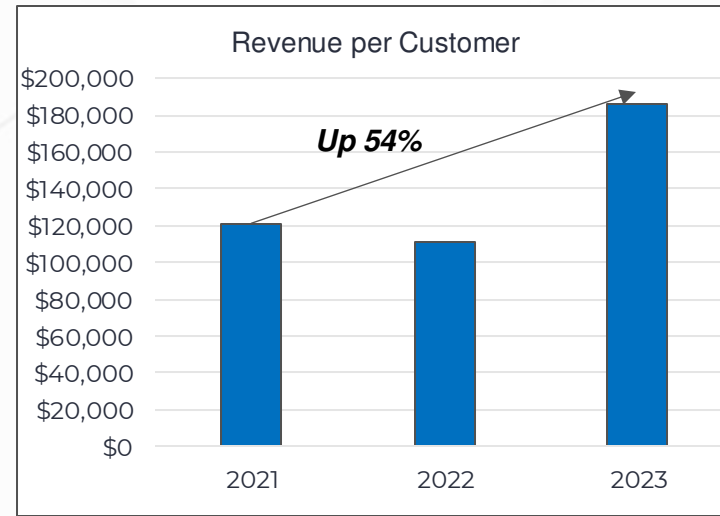
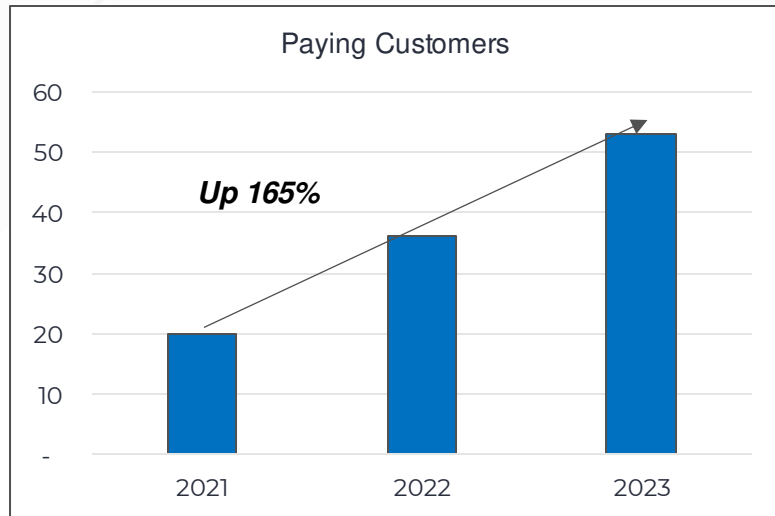
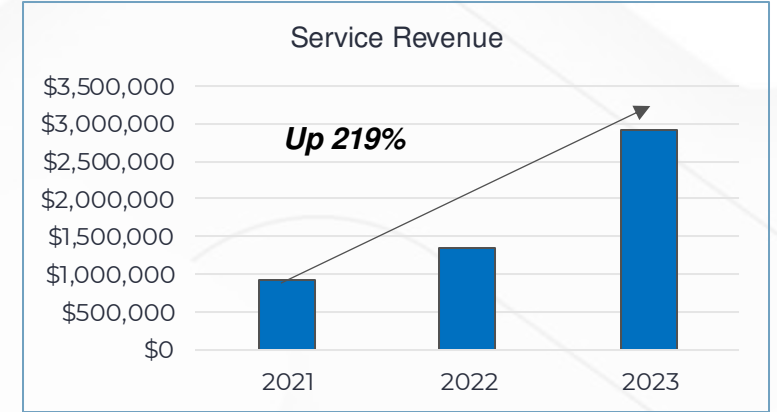
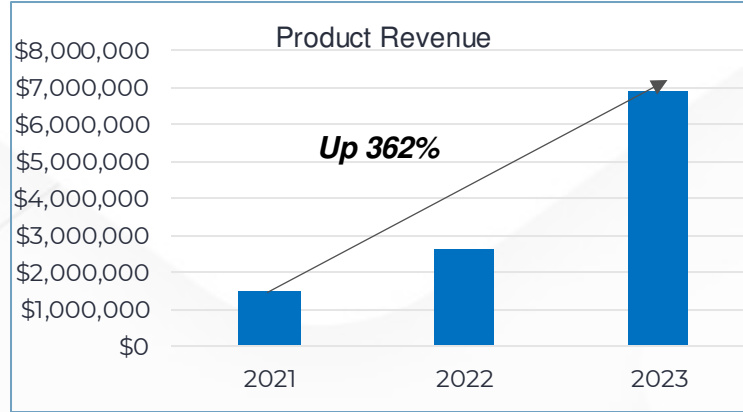
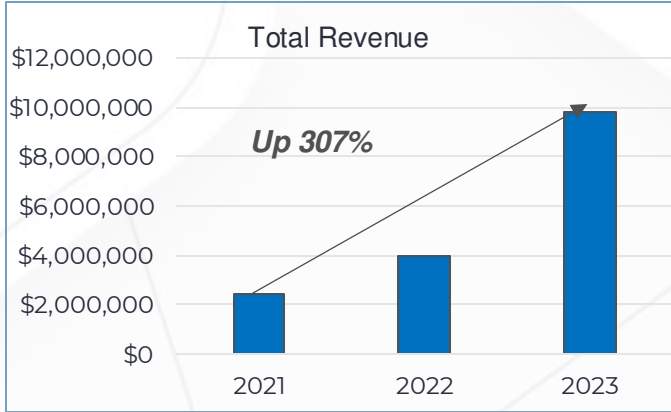
- 4 Broadcom PEX89144 PCIe 5.0 switches with 144 lanes each
- 8 upstream PCIe 5.0 x16 channels from CPU tray
- 8 OCP NIC 3.0 TSFF
- 16 E1.S SSD
- 8 downstream PCIe 5.0 x16 channels to accelerator tray

Accelerator tray

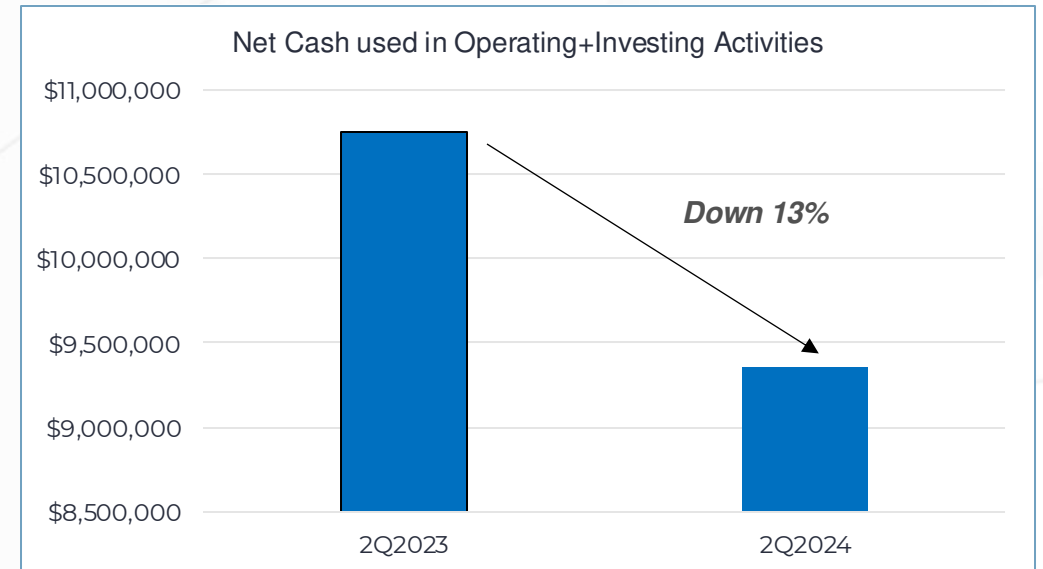
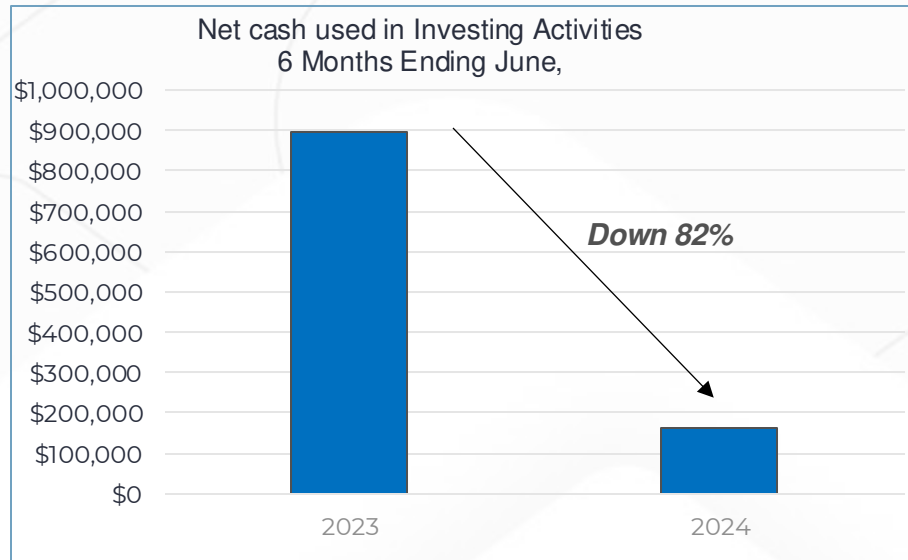
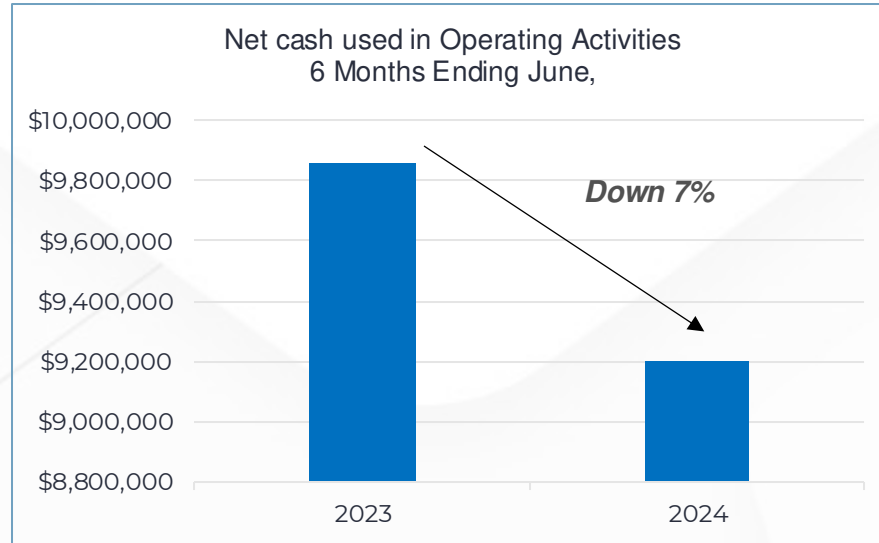
- Compatible with NVIDIA HGX pinout specification



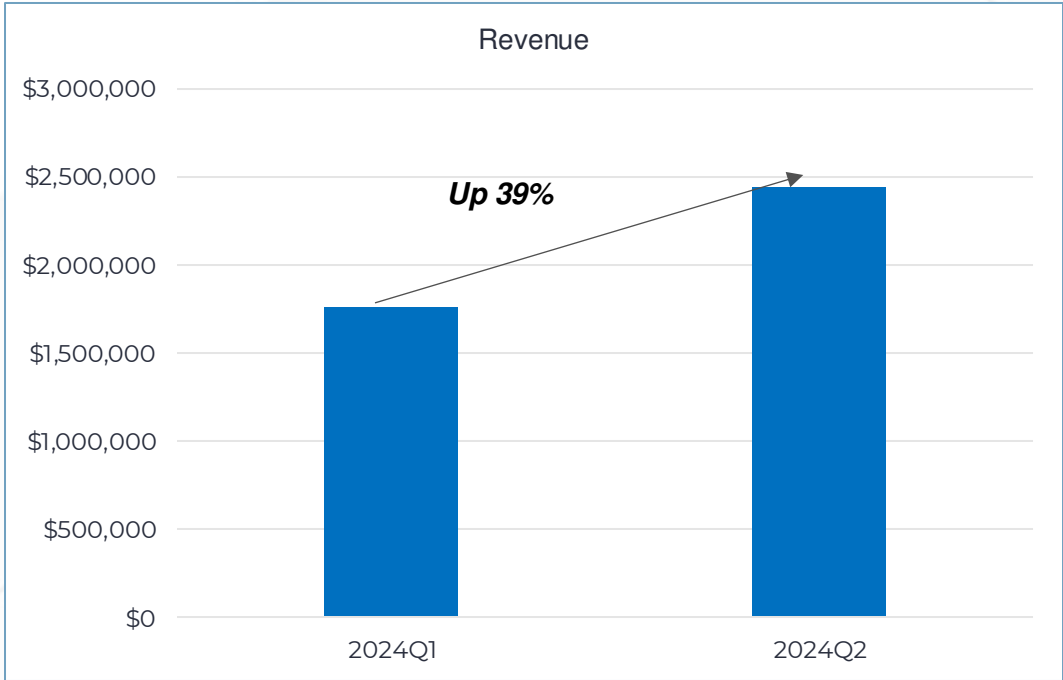
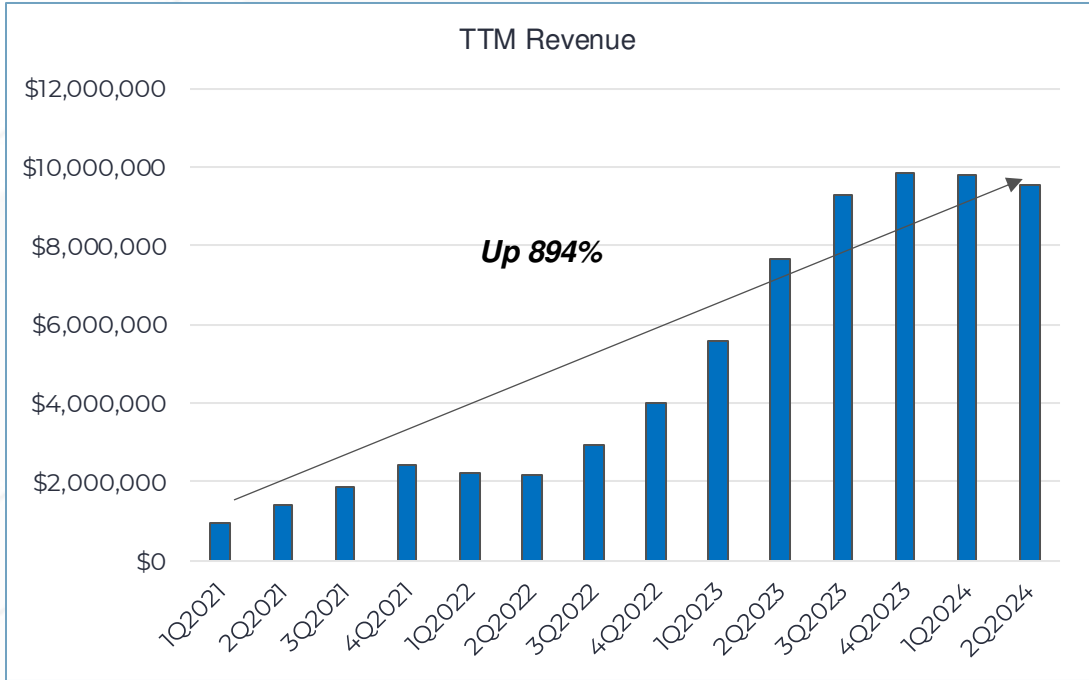
Key Growth KPI's are Up



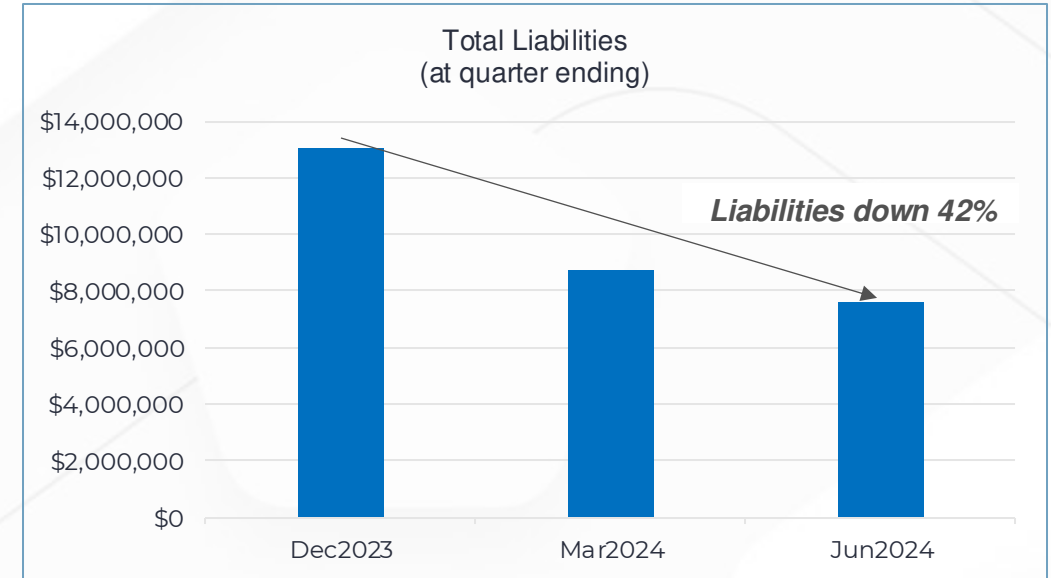
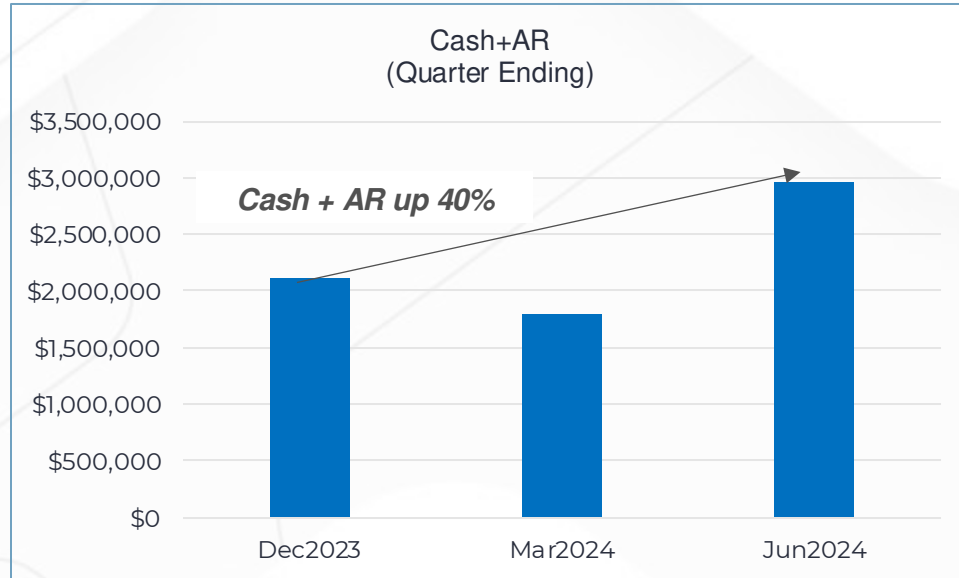
Using Less Cash



Revenue Growth Continues



Balance Sheet is Stronger and More Stable

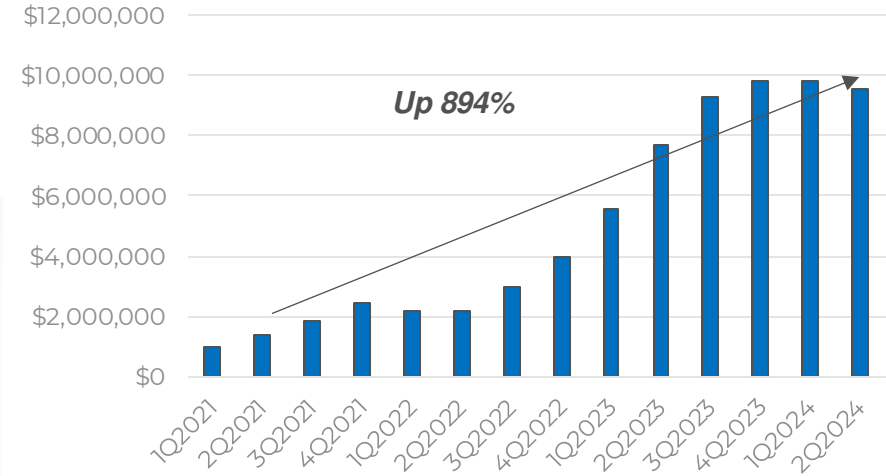


Q2'24 Financial Summary

YoY Summary

		2023Q2	2024Q2	QoQ%
Revenue	Total Revenue	\$2,695,506	\$2,432,005	-10%
	Service Revenue	\$738,136	\$1,297,236	76%
	Product Revenue	\$1,957,370	\$1,134,770	-42%
Customers	Total Customers	17	26	53%
	Service Customers	7	13	86%
	Product Customers	12	15	25%

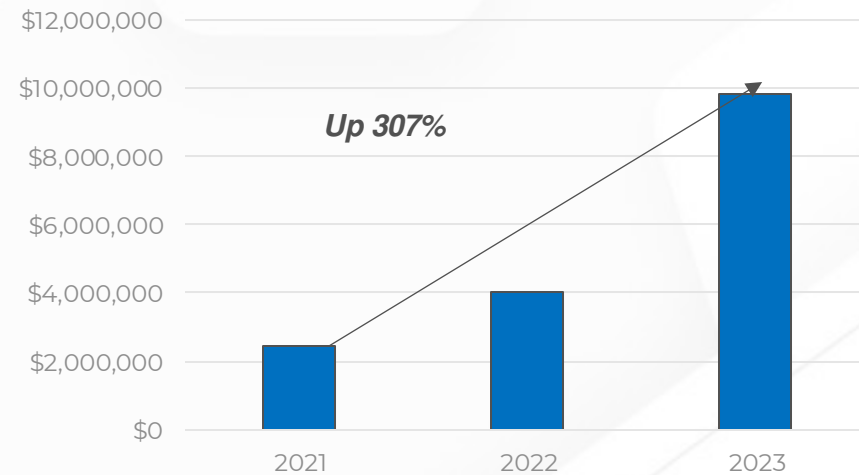
TTM Revenue



2024Q2 Highlights

- YA SEPA terminated
- Service revenue grew 76% - can foreshadow Product revenue
- Gross margin 21% (24Q2) v. 37% (23Q2)—anticipate return to trend
- Paying customers increased +53%
- Q2 operating expenses down 17% from Q2 last year
- Stronger Balance Sheet v. 12/31/2023
 - Cash+AR UP 40%
 - Liabilities down 42%
- Cash used Operating+Investing activities down 13% 24Q2 v. 23Q2

Revenue



Thank You!