



DELIVERING ENERGY MANAGEMENT SOLUTIONS

KULR Technology Group, Inc.
Q3'2024 Earnings Call Presentation
November 13, 2024

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.


Q3'2024 Financial and Operational Highlights

- Q3'24 Year-Over-Year Growth
 - Record revenue of approximately \$3.19M
 - Total customer number increased 83%
 - Engineering service revenue increased 22%
 - Engineering service revenue customer increased 143%
 - Product revenue customer increased 54%
 - Operating expenses decreased 38%
- KULR HQ officially moved to Webster, Texas
- Foundation for 2025 growth



Riding the Wave of Multiple Generational Technology Transformations

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

Space Economy

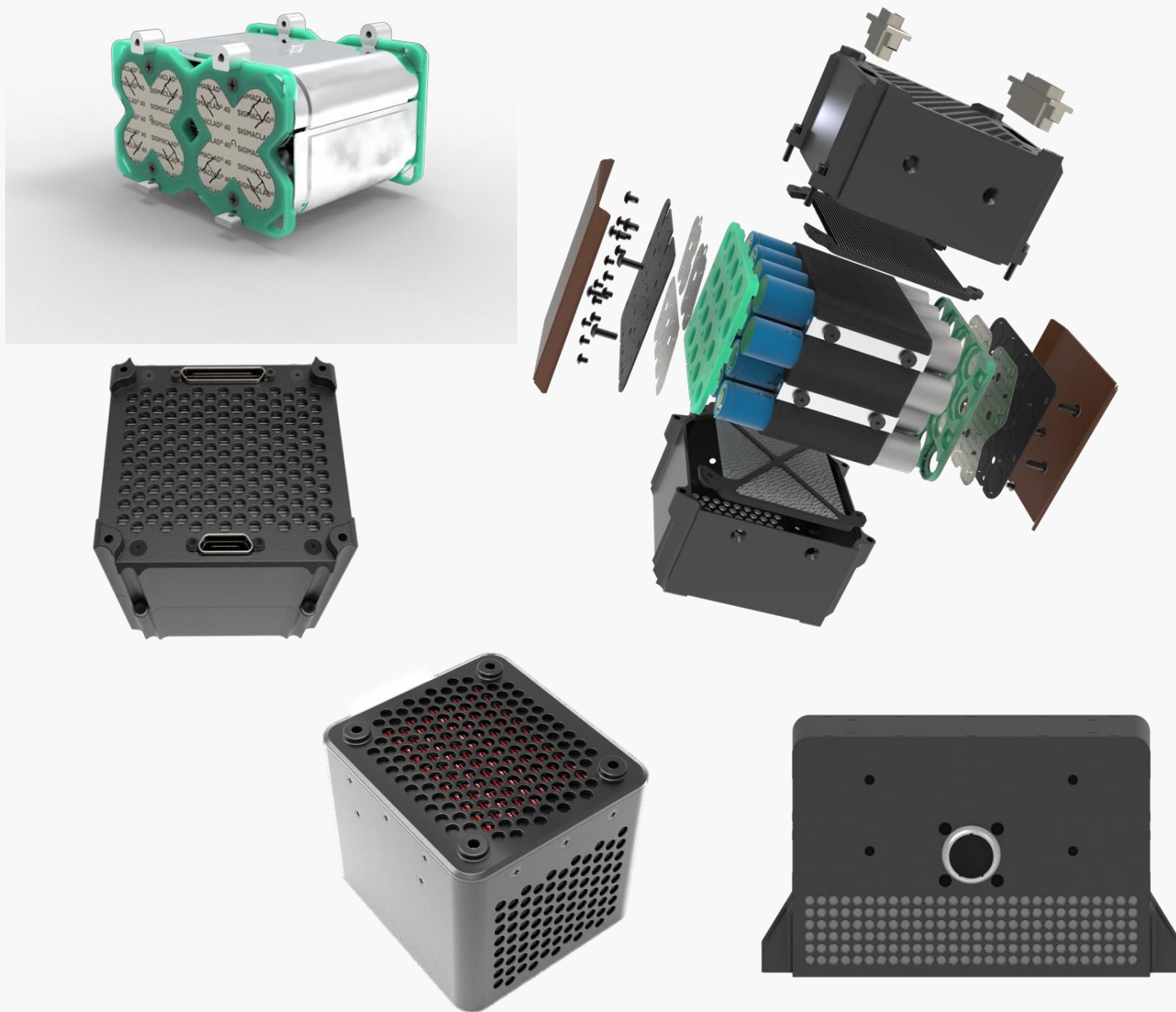


AI & Industrial Revolution 3.0



Renewal Energy

KULR ONE Space For Space Economy Driving Growth



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
- Market demand for COTS space battery

New Regulations and Technical Requirements:

- NASA JSC 20793 Certifications
- Fast time to market
- Lower cost

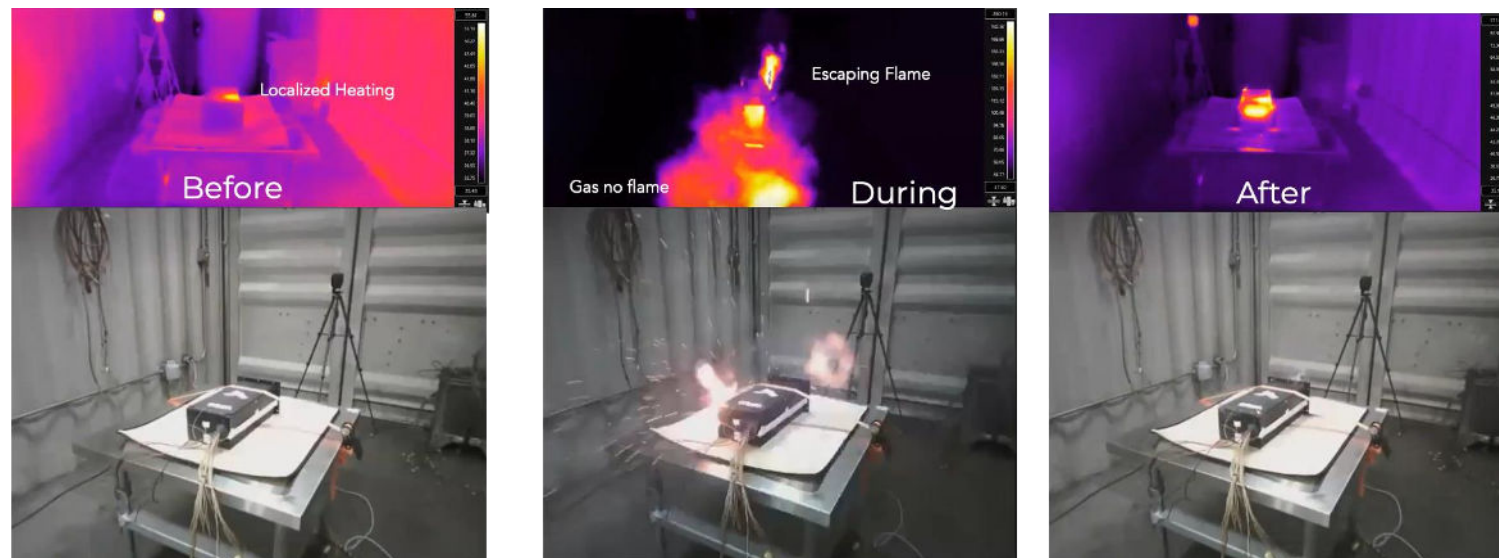
KULR ONE Guardian for DoD Applications



Military battery market expected to reach \$1.8B by 2030 from \$1.3B in 2022 (GMI Research)

Key Growth Drivers for Lithium-Ion Battery:

- Lithium-ion batteries provide high energy density, which enables longer mission durations, extended operational ranges, and more portable equipment, all critical in military applications where every ounce matters.
- Lightweight power sources are particularly advantageous for soldier-worn equipment and mobile systems.
- As defense technologies advance, there is an increased need for high-power applications, including drones, robots, laser systems, and hybrid-electric vehicles.
- Lithium-ion batteries are favored for their capacity to support high-power outputs and quick recharges, meeting the intense requirements of modern defense machinery.



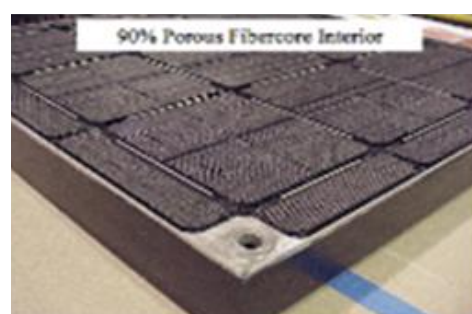
Space and DoD Proven Thermal Management Solutions

Extensive Spaceflight History

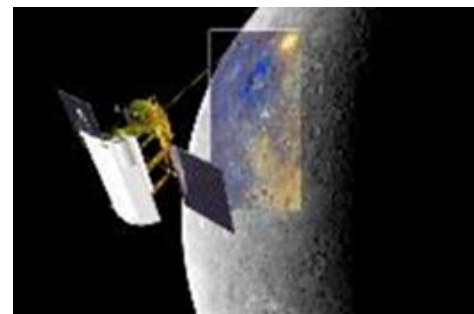
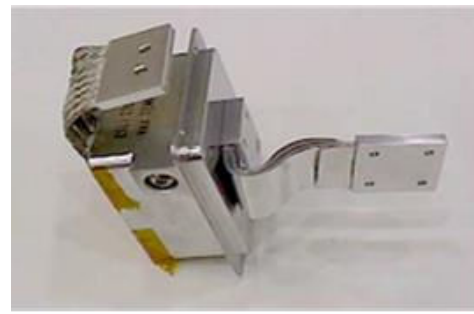
Space Shuttle
1998



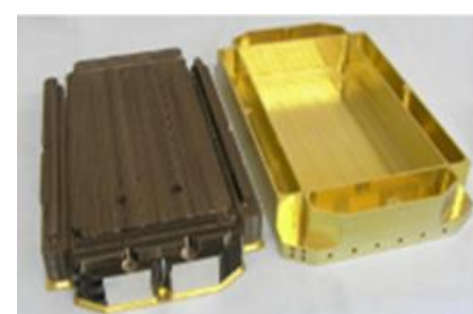
X-38
1999



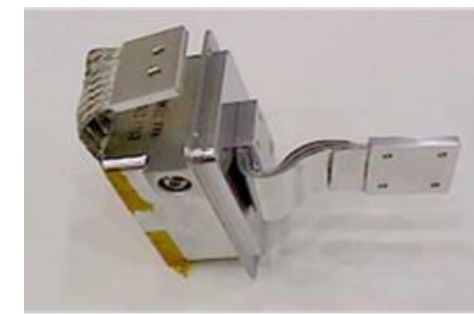
Mercury Messenger
2002



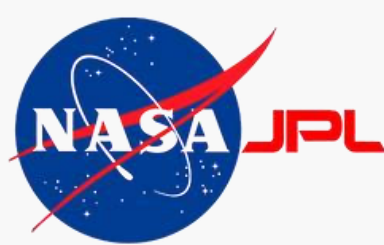
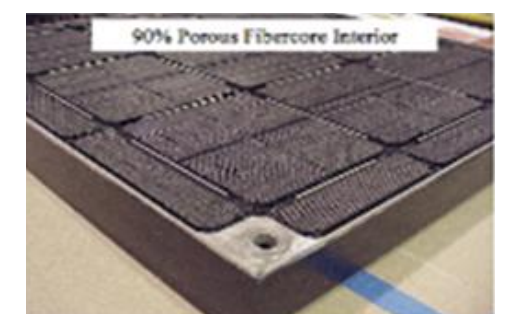
International Space Station
2017



Mars Rover Perseverance
2020 - Present




Artemis
2022 - Present



KULR ONE Air For EVTOL and Electric Aviation

Rob Wiesenthal
@wiesenthal Follow

A significant policy statement by the incoming presidential administration has been a commitment to accelerate the certification and adoption of Electric Vertical Aircraft (“EVA” or “eVTOL”) in the U.S. We look forward to the potential of accelerating our timeline to transform our accessible fleet of helicopters to EVA using a rapid, but prudent, process. [\\$BLDE](#)



Dozens of major companies



Partners and Customers



Q3'2024 Earnings Call Presentation

SafeX Product Eco-System



2.5 kWh Li-ion Battery @ 100% SOC



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KULR Xero Vibe for Computer Server and Industrial Applications

Research firm Gartner projects that spending on data center systems will reach \$318 billion this year, up 34% from a year earlier. In 2025, Gartner sees data center spending growing 15.5% to \$367 billion, outpacing the 9.3% rise that Gartner projects for overall global IT spending.



KULR Xero Vibe Benefits

- Reduces fan vibration to Zero
- Reduce energy consumption
- Increase fan speed, airflow and cooling effect
- Reduce noise level
- Longer operational lifetime



Applications and Roadmap

- Crypto Mining
- Wind Farm Turbine
- Embedded KXV Systems



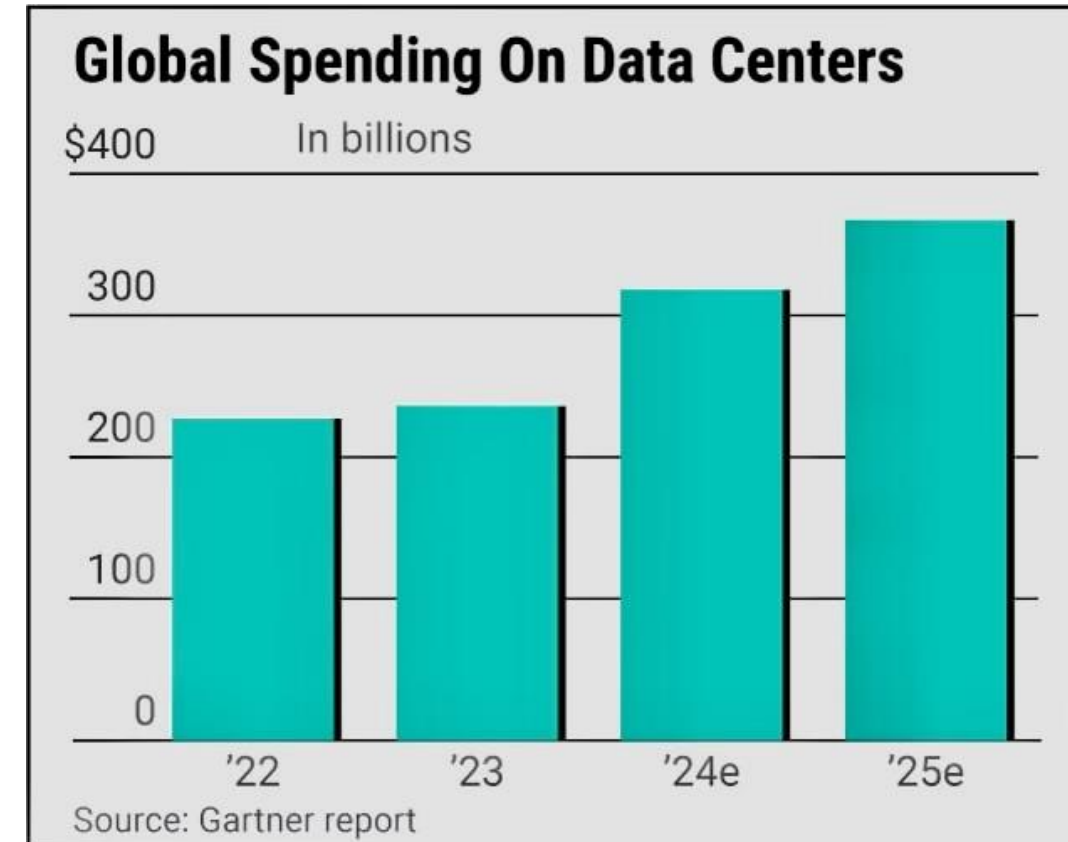
KULR Business Model Scalability

Products & Services	Design Services	Product Sales	Subscription Services	IP Licensing
KULR ONE Batteries	✓	✓	✓	✓
SafeX Products	✓	✓	✓	✓
KULR ONE Design Services	✓	✓	✓	✓
KULR XERO VIBE	✓	✓	✓	✓
Thermal Management Products	✓	✓	✓	✓



AI & Industrial Revolution 3.0

- Increase Productivity
- Streamline Operations
- Software Development Automation
- AI Data Center Infrastructure Growth
- AI Agent for the Physical World Interface



Q3'24 Financial Summary

YoY Q3 Highlights

- 01 Record Revenue
- 02 Increased # of customers
- 03 Lower vendor and customer concentrations
- 04 Gross margin up even without licensing
- 05 Expenses lower
- 06 Balance sheet getting stronger

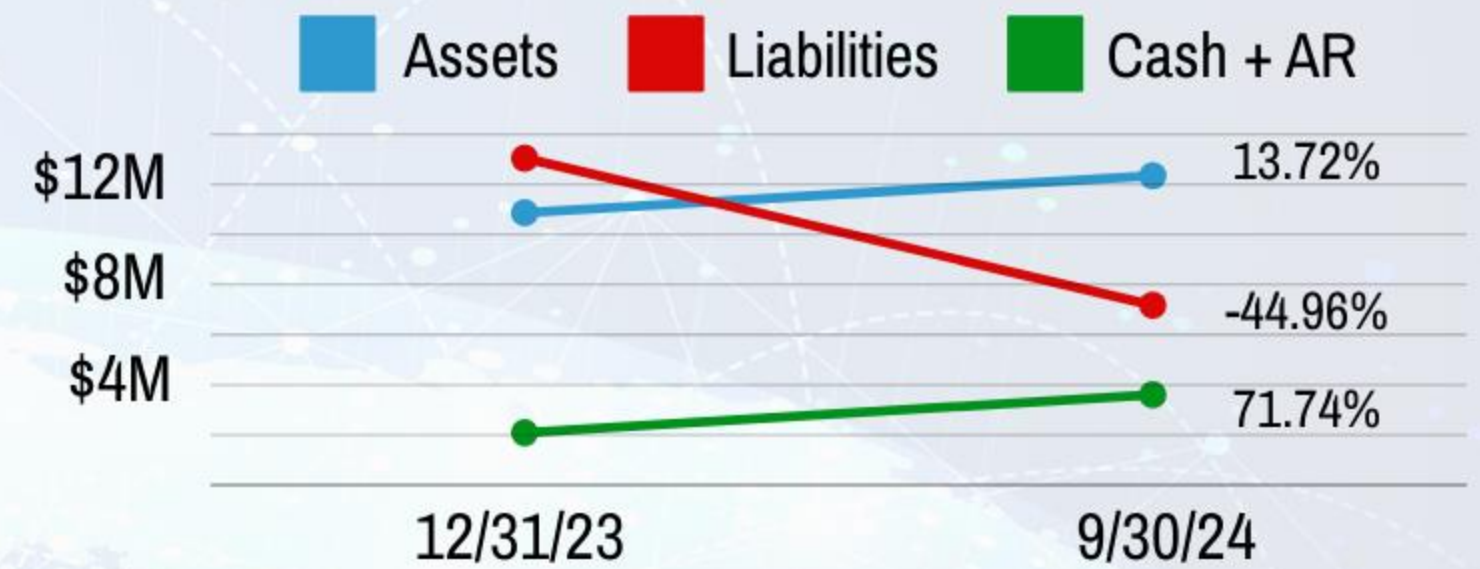
TTM Revenue



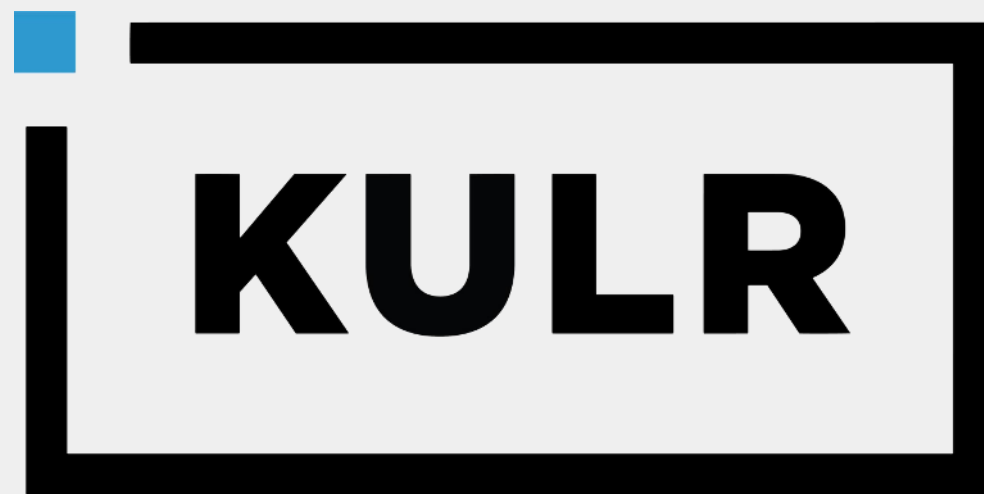
Financial Summary

	2023Q3	2024Q3	% Inc/(dec)
Total Rev	\$3,041,007	\$3,185,778	5%
Product	\$1,896,470	\$765,201	(60)%
Service	\$1,144,537	\$1,391,810	22%
License	\$0	\$1,028,767	NA
Customers	18	33	83%
Product	13	20	54%
Service	7	17	143%
License	0	1	NA

Balance Sheet Getting Stronger



Q&A



KULR

Thank You

