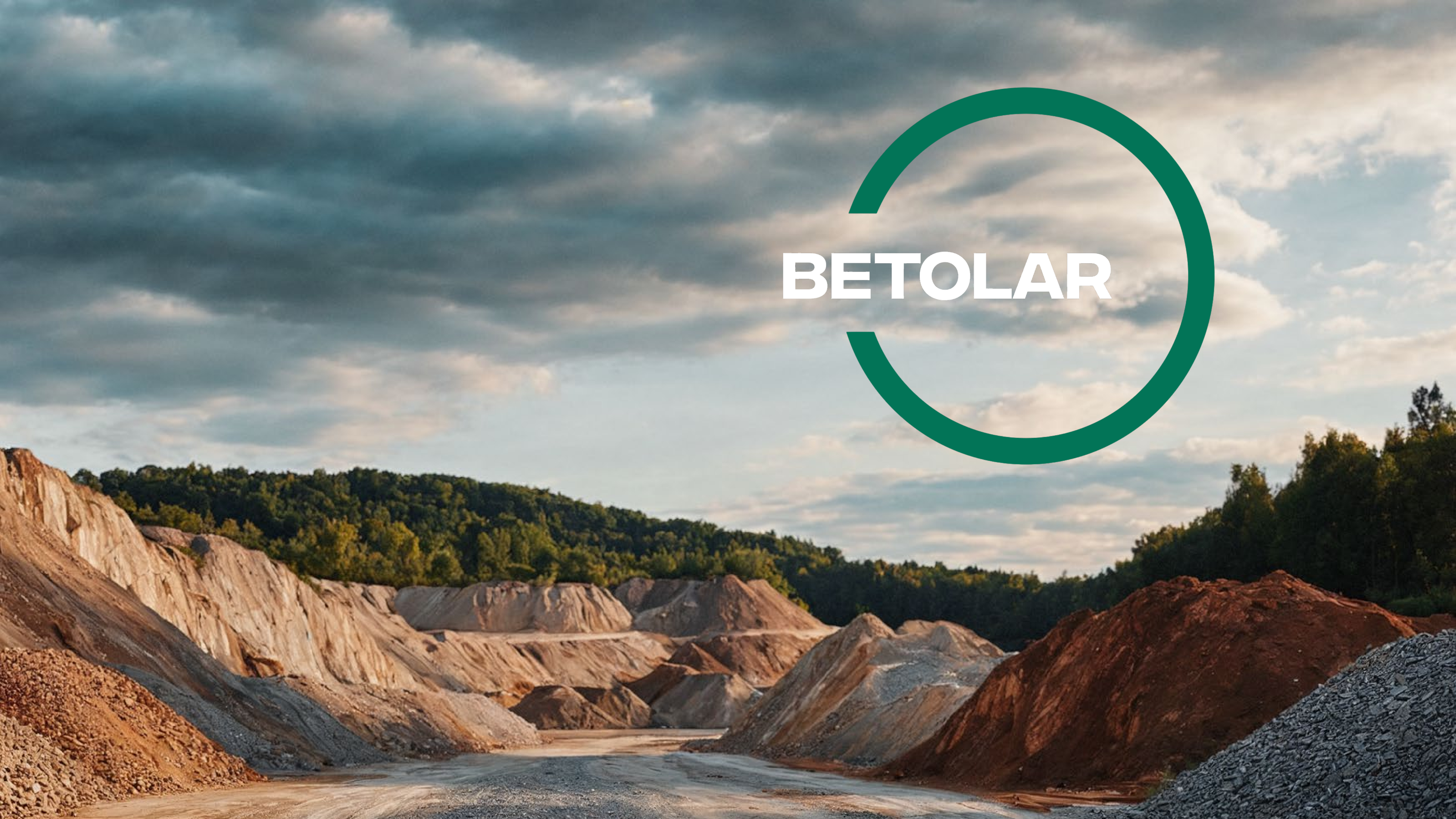
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Record High Sales Driven by New Projects

Push for Metal Extraction Technology Continues

Betolar Q1/2026 Business Review

Helsinki, April 23, 2026

Disclaimer

Certain statements in this presentation may constitute forward-looking statements. These statements relate to future events or Betolar's future financial performance that involve known and unknown risks, uncertainties and other factors that may cause Betolar's or its businesses' actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by any forward-looking statements.

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Agenda

1. Q1/2026 Highlights
2. Financial Review
3. Q&A

Tuija Kalpala
President & CEO

Mikko Wirkkala
CFO

Main events & after the period

Q1 / 2026

01

Record High Sales

January–March revenue was higher than ever before in the company's history

02

Push for Metal Extraction continues

Betolar received a follow-on order from Anglo American's Sakatti mine tailings project

03

Epanko Mine tailings

Betolar, Ecograf and GTK collaborate to transform Epanko mine tailings using Betolar's Metal Extraction Technology in Tanzania

04

Protecting critical infrastrucure

Betolar introduces a solution to protect critical infrastructure from drone and other threats

05

Trading on OTCQX started

Trading in Betolar's shares started on January 20, 2026 on the OTCQX International marketplace in the United States

Highlights

Q1 / 2026

Market

Market conditions remain favourable for Betolar's solutions, driven by increased interest in critical infrastructure resilience and for strategic and critical minerals. Growing security concerns, including the need to protect electrical substations and other essential assets, are accelerating demand for practical, rapidly deployable infrastructure protection solutions alongside growing demand for sustainable and circular materials.

Sales

Q1 revenue reached a record high level, supported by strong project execution and customer satisfactory, new customer engagements, and follow-on orders. Momentum continued across Mining & Metals, Circular Materials, and Infrastructure Solutions, including progress in the company's largest project order to date related to infrastructure and increasing commercial discussions related to critical infrastructure protection.

Innovation

Innovation in Q1 focused on solution-driven development with clear commercial relevance. Betolar advanced Metal Extraction Technology towards larger-scale demonstration and introduced a new solution for protecting critical infrastructure, addressing growing risks from drones and other physical threats. The infrastructure protection solution has entered commercialization supporting near-term revenue opportunities while strengthening societal resilience. Betolar currently has 26 active patent families, 49 granted patents, and 70+ patent applications pending.

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Betolar's Growth Plan 2026 and beyond

Key part of our strategy is our Metal Extraction Technology, which recovers critical and strategic metals from slags and mine tailings with high efficiency while simultaneously producing low-carbon circular cement. This creates a zero-waste value chain where all inputs become valuable outputs. By transforming underused materials into new revenue streams and increasing resource self-sufficiency, we help our customers move toward a more sustainable and resilient operating model.

Mining & Metals — *Expecting value in long-term*

Circular Materials — *Fast route to cashflow*

Critical Infrastructure Protection — *Fast route to cashflow*

Mining & Metals

- Mining & Metals developed positively during Q1 through both continued projects with existing customers and new engagements
- Betolar received a follow-on order from Anglo American’s Sakatti mine tailings project, advancing commercial cooperation and progressing Metal Extraction Technology towards industrial-scale evaluation
- In addition, Betolar initiated the Epanko mine tailings project in collaboration with EcoGraf and the Geological Survey of Finland (GTK), assessing the potential to recover valuable metals and enable circular material production

Circular Materials

- Circular Materials business developed positively both internationally and in Finland
- In India, sales of ground granulated blast furnace slag (GGBFS) continued to grow, supported by a strong customer base and partner network
- In Finland, Betolar commenced sales of blast furnace slag to the concrete industry, enabling immediate adoption of low-carbon materials and expanding commercial activity in circular construction materials
- During the period Betolar also focused on executing its largest project order to date related to infrastructure

GGBFS = Ground Granulated Blast Furnace Slag

Protecting Critical Infrastructure

- After the review period, Betolar introduced a new cost-effective solution for protecting critical infrastructure from drones and other physical threats
- Critical infrastructure plays a vital role in the functioning of society, and damage to these assets can cause widespread and long-lasting disruptions. Betolar's protection solution is primarily designed to safeguard electrical substations and main transformers, and it is also suitable for protecting other types of critical infrastructure
- The solution has reached commercialization supporting near-term revenue opportunities

Financial review

Mikko Wirkkala
CFO

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Financial and operational Indicators

Financial indicators (EUR thousand, unless otherwise specified)	Q1 / 2026	Q1 / 2025	2025
Revenue	441	164	946
Other operating Income	200	428	1 414
EBITDA	-972	-1,007	-3,709
Cash and cash equivalents and short-term fund investments (at the end of the period)	5,181	10,253	6,715
Liquidity and undrawn grants (at the end of the period)	6,148	12,408	7,681
Operational indicators			
Order intake (EUR thousand)	221	90	2,327
Number of new NRE projects	3	1	9
Personnel (average number during the financial period)	28	34	32

Financial position and outlook

- Cash Balance €5.2 million at the end of the period
- €0.7 million remaining of Business Finland's grant, €0.3 million remaining related to other grants
- Liquidity and undrawn grants amount to €6.1 million, combining cash and outstanding grants

Guidance for year 2026:

Revenue for 2026 is expected to grow significantly compared to the previous year

Q&A

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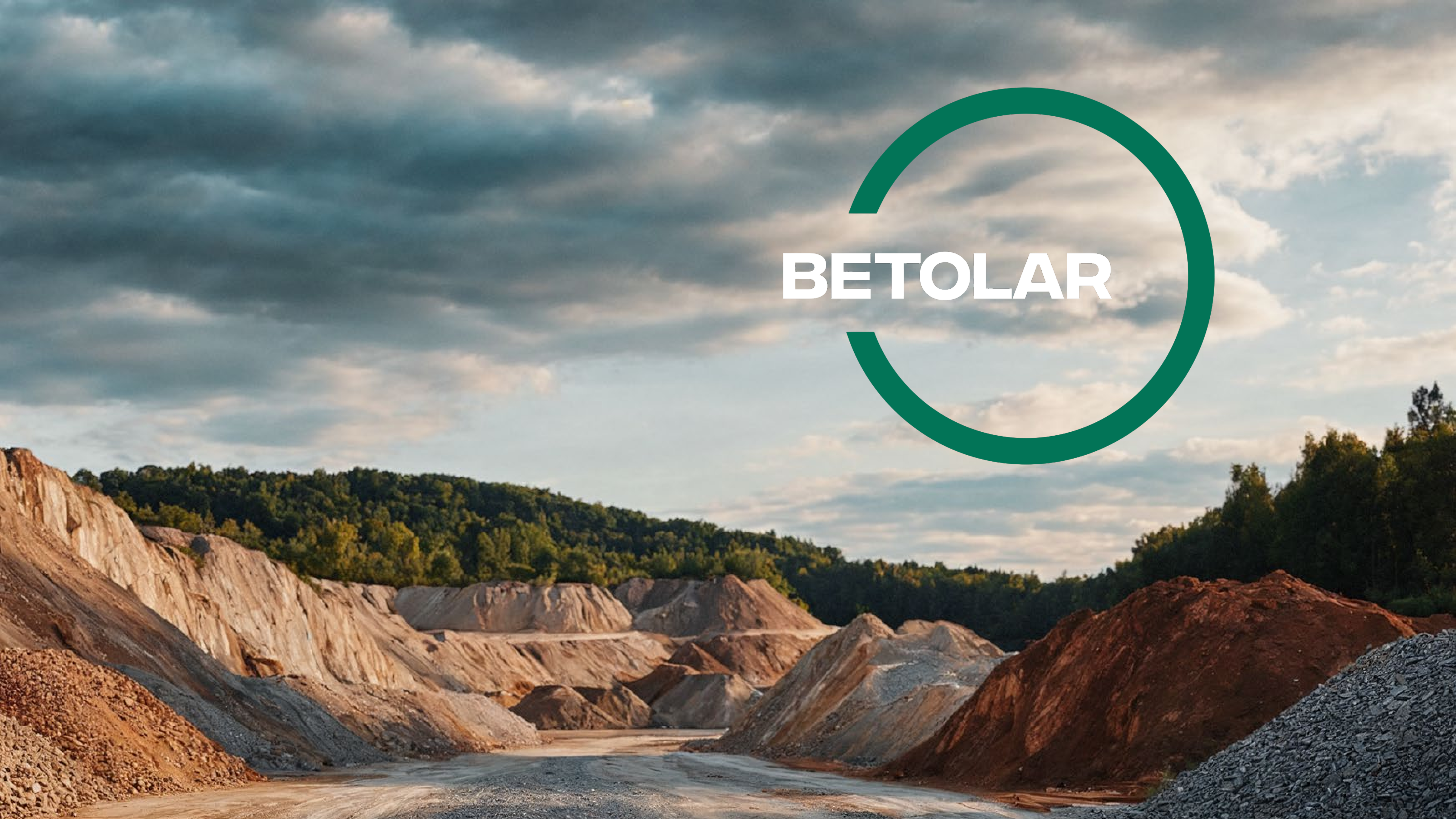
Thank you for your interest!

Next events

- → May 20, 2026: Investor fair, Tampere, Finland
- → August 12, 2026: Half-year Review
- → October 28, 2026: Q3 Business Review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