mPLUS

Engineering the Future of Battery Manufacturing



Investor Relations 2026

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Investment Highlights

I. Company Introduction
II. Business Performance
III. Core Differentiation Strategy
IV. Autonomous Manufacturing System
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VI. Business Growth Strategy



★ Key Investment Highlights : Profit-driven Innovative Technology Company

Strong Financials

Net Cash KRW 38.5 bil

(26.3Q Peer Group Leader)

- **Selective Bidding :**
  Tech Competitiveness/Performance-based Profit Maximization
  Refrained from low-margin orders for the sake of upfront cash flow
- **Ample Cash Reserves (Solid Financial Stability) :**
  26.3Q Net Cash KRW 38.5 bil (L/E ratio 99%)
  Need to secure 50% of order amount in cash to complete order projects

✓ **Robust Financials & Ample Investment Capacity**

Autonomous Manufacturing

Physical AI

mEDAS[3] Autonomous Mfg System Take-off

- **mEDAS Autonomous Mfg Solution :**
  Real-time AI Data Analysis • Optimization • Autonomous Control
- **Process Automation / Unmanned Operation :**
  Preempt Demand from US/EU
- **AIMR[1] · UV[2] Line :**
  Autonomous Mfg Service Robot
  Favorable Market created by US FCC's Restrictions vs China

✓ **Automated Equipment → Autonomous Mtg Robot & System**

Pioneering Solid-State Battery Production

Full Line-up

Integrated Solution for Electrode & Assembly Processes

- **Core Proprietary Technology :**
  Dispensing Technology
- **Global Collaboration :**
  Top-tier Cell Makers/OEM & Co-R&D with Global SSB[4] Specialists
- **Expansion into SSB[4] Electrode Process :**
  Dry Coater & Roll Press

✓ **Next-Gen Battery Mfg Technology co-R&D**

Establishing Technical Entry Barrier

IP Monetization

Global Core Patents & Entry Barriers

- **Ultra High-Speed Notching :**
  600PPM Technology (CAPEX 70%↓, 2X Faster)
- **Royalty Income :**
  Sustainable Revenue via 140+ patents
- **Unique Selling Point :**
  Superior Operating Margins

✓ **Royalty Income Generation & Building Technical Barriers to Entry**

[1] Autonomous Industrial Mobile Robot
[2] Unmanned Vehicle
[3] mPLUS Equipment Data Acquisition, Analysis & Autonomous Control System
[4] Solid-State Battery

I. Company Intro _ Executive Management

Over 30 years of experience in rechargeable battery production equipment

* As of end-2025

Company Name	mPLUS Corp	**Business Performance**	Revenue KRW 184 bil / Operating Profit KRW 25 bil
CEO & Founder	Dr. Jong Sung KIM	**Total Equity**	KRW 102 bn (Shares Issued : 12,157,656)
Established	April 8, 2003 (KOSDAQ Listing: September 20, 2017)	**Key Shareholders**	Jong Sung KIM (CEO) 21.34%, Related Parties 2.35%
No. of Employees	350 (R&D 187)	**HQ Address**	27 Oksan Sandanro, CheongJu, Republic of Korea



Dr. Jong Sung KIM

CEO & Founder

- Seoul National University (BS) Mechanical Design Engineering
- University of Illinois at Chicago (MS, PhD) Mechanical Design Engineering
- **Samsung SDI / Head of Battery Mfg Technology Div**

Dr. Gang Ho KO Sr MD / CTO

- Seoul National University (BS, MS, PhD)
- GM Daewoo Technology Dept
- **Kookmin University / Professor of Automobile Technology**

Dr. Sung Jin LEE Sr MD / COO

- Seoul National University (BS, MS, PhD) Machine Dynamics
- Samsung Electronics / Production Tech
- **LG Energy Solution / Mfg Intelligence**

Anna Park Sr MD / CFO

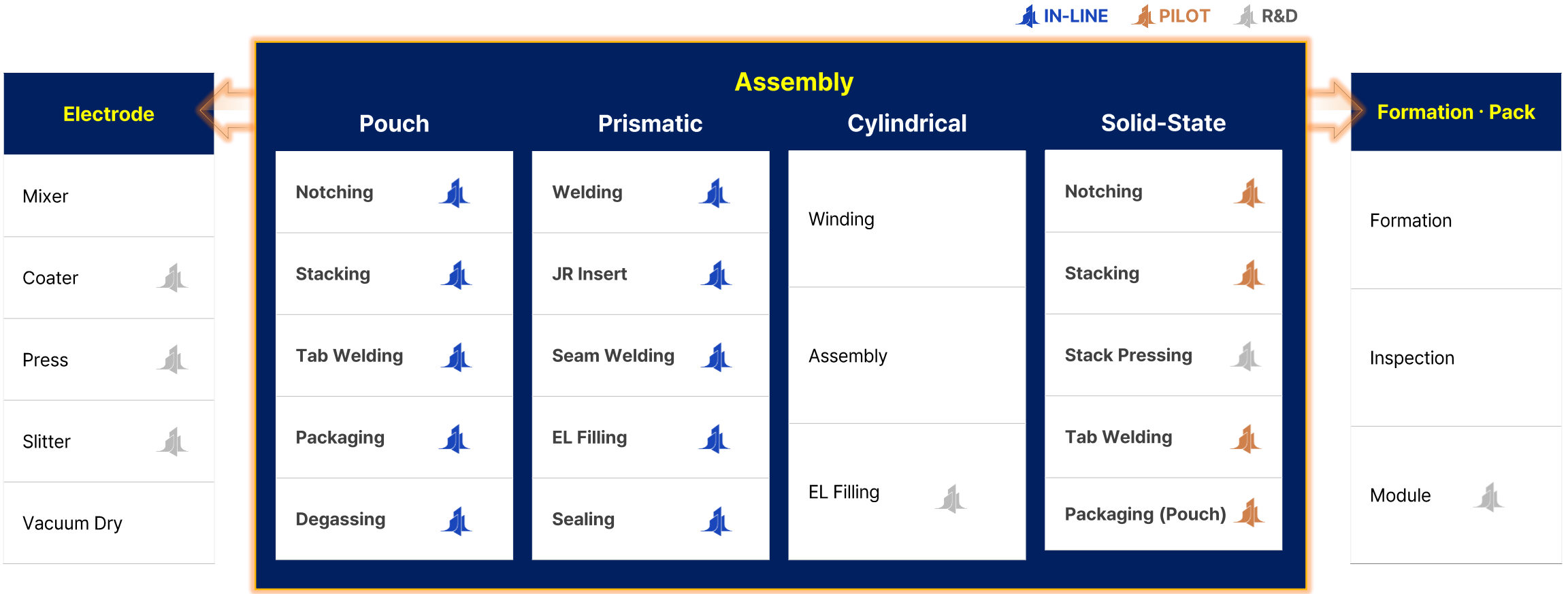
- Columbia University (MBA)
- Macquarie Securities / Co-Head of Asia Energy Equity Research
- **SK ON / EVP of Global Alliance Div**

Dr. Dae Kyum KIM Independent Director

- UCLA (BS), Mechanical Engineering KAIST (PhD), Computer Science
- **Korea University / Professor of Smart Mobility, Mechanical Engineering**

I. Company Intro _ Business Portfolio

Leader in Rechargeable Battery Assembly Equipment with Strategic Expansion into Solid-State Battery Electrode Dry Coater, Dispensing, and Pack Module Equipment



I. Company Intro _ First-Mover in EV/ESS Battery Assembly Equipment

World's First 1st Gen Rechargeable Battery (Pouch-type) Full-Assembly Line Equipment Maker

Founding Period : Rechargeable Battery Market Entry

- 2009 SK Innovation PILOT Assembly Line Order Intake
- 2008 World's First PILOT Assembly Line Order Intake
- 2003 Incorporated

Growth Period : R&D-Driven Trust

- 2012 SK Innovation Mass Production Phase 1 Assembly Line Delivery
- 2012 HMC Fuel Cell Assembly Line Delivery
- 2010 US A123 System Full Assembly Line Delivery

Leap Period : Global Scale-up & Next-Gen Market Leadership

- 2025 Korean Cell Maker SSB Assembly Line Order Intake
- 2024 Solid Power SSB Assembly Line Order Intake
- 2023 Rev KRW 340 bil, USD 200 mil Export Tower Award
- 2020 Established US Georgia Subsidiary
- 2018 Established Hungary Budapest Subsidiary
- 2017 KOSDAQ Listing

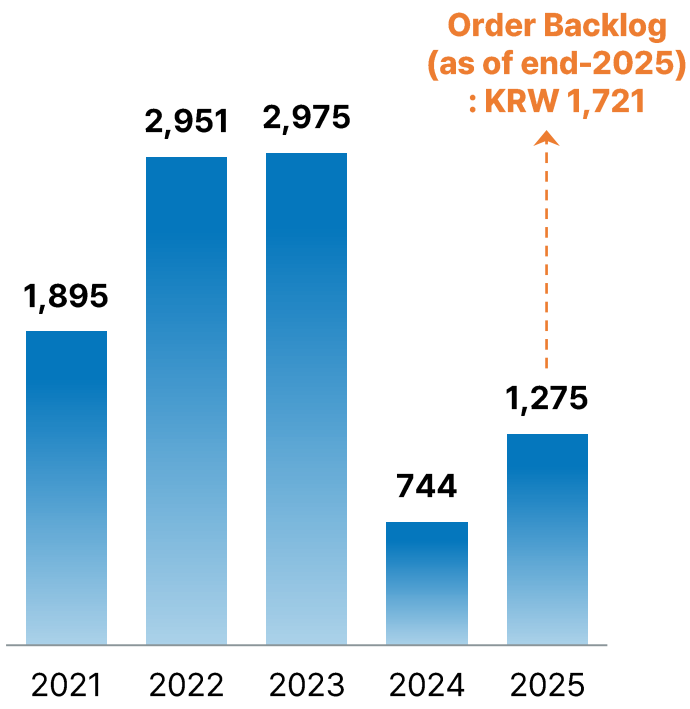
(Unit Volume)	Global Equipment Supply Track Record				Major Global Clients
	Notching	Stacking	Assembly	Other	
Korea	40	44	43	11	SK on, LG Energy Solution, SAMSUNG SDI, HYUNDAI, KIA
US	33	18	37	8	gm, Ford, A123 SYSTEMS, RIVIAN, one, Solid Power
EU	42	4	89	5	VERKOR, PowerCo, northvolt
Asia	196	63	108	28	AESC, EVE, SVOLT, TN POWER, ENERTECH

I. Company Intro _ Business Performance Overview

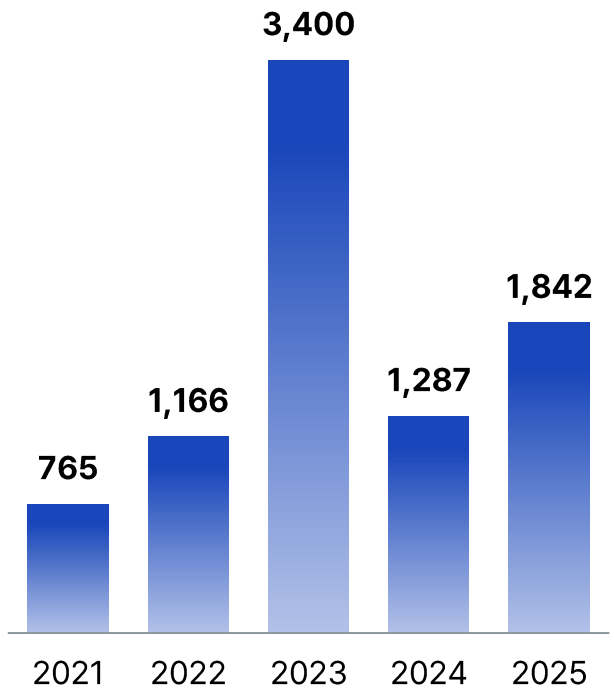
Profitability Driven by Selective Order Intake Strategy

(Unit: KRW 100 mil)

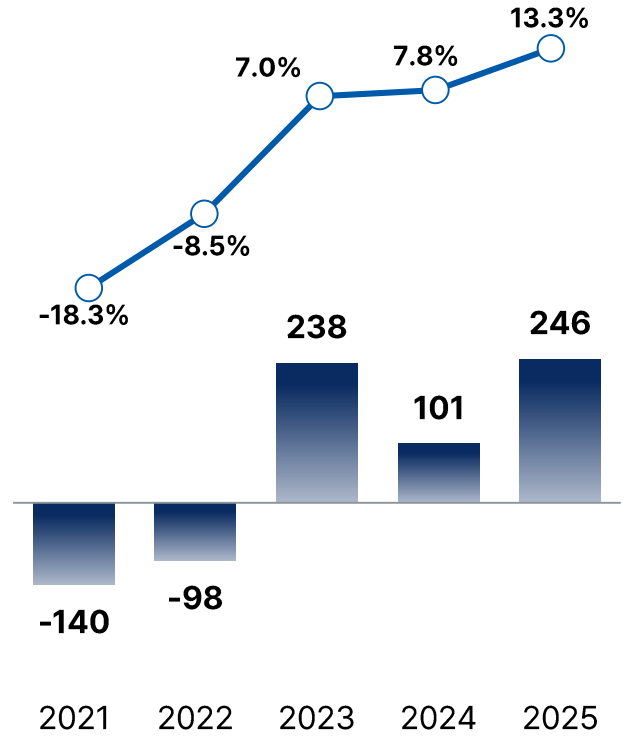
New Order Intake



Revenue



Operating Profit / Margin



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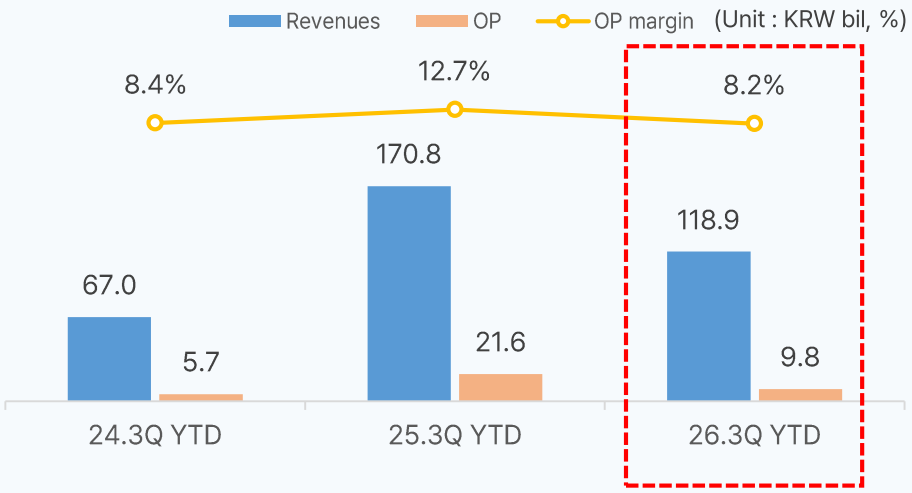
I. Company Intro _ Business Performance (26.3Q YTD)

- **26.3Q saw a temporary dip in profitability caused by delays in receivables → 4Q earnings to improve QoQ as we expect more revenues from profitable projects, and recognition of settlement revenues/profits**
- **Order flow bottomed out in 26.1H as we shifted away from low-price bids → order momentum began recovering from 3Q thanks to order intake from innovative (solid-state batteries) • defense/ESS equipment ramp up**
- **Amid tightening financing conditions for listed companies[1], we have proactively secured ample liquidity (KRW 70 bil) at around 4.7% on average (industry peers funding rate at least 10% level) →**

[26.3Q YTD Earnings]

Revenues
KRW 118.9 bil

Operating Profit
KRW 9.8 bil 8.2%



[Key Business Initiatives & Progress]

- **Secure Demand for AIMR[2], UV Assembly & Core Components**
- **Strengthening Unique Competitive Edge using mEDAS[3] (higher utilization rates/quality, pursuing zero operator intervention)**
- **Proactive Response to Surging Overseas Defense Demand**
- **Co-developing Electrode & Assembly Equipment with Global Partners to gear up for New Orders**

[1] Benchmark interest rate hikes, sluggish primary financial markets (corporate bonds, mezzanine, equity capital, etc)
[2] Autonomous Industrial Mobile Robot
[3] mPLUS Equipment Data Acquisition, Analysis & Autonomous Control System

II. Business Performance _ Profit & Loss

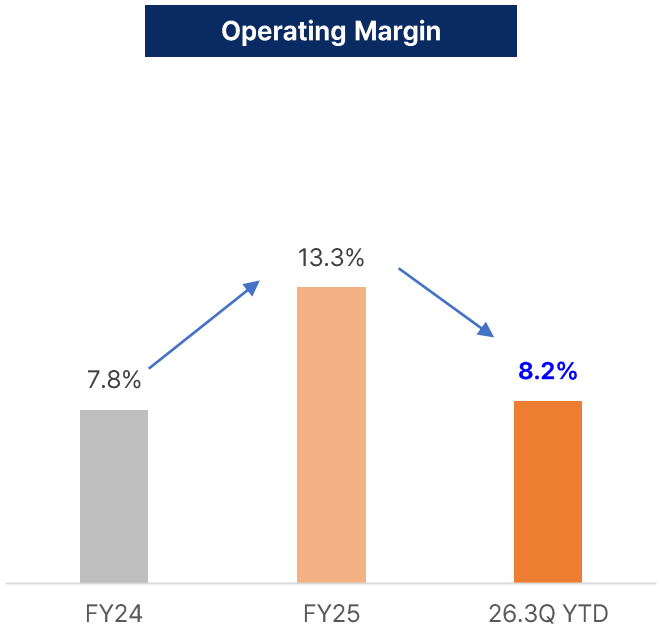
Earnings Summary (Consolidated)

- 26.3Q YTD Revenue KRW 118.9 bil (Refrained from low-margin order intakes at the industry trough resulting in revenue downturn by 30% YoY)
- 26.3Q YTD OP Margin 8.2%, NP Margin 4.9% (Maintained solid profitability despite losses from F/X losses)
- Temporary dip in quarterly margins due to delayed collection of client receivables → Profitability is expected to improve in 4Q thanks to recognition of settlement revenue and revenues from profitable projects

(Unit : KRW mil)

Item	FY22	FY23	FY24	FY25	25.3Q YTD	**26.3Q YTD**	**YoY**
Revenue	116,612	340,052	128,744	184,211	170,820	**118,925**	-30.4%
Gross Profit	3,942	40,287	24,887	38,872	31,744	**23,375**	-26.4%
Operating Profit	-9,857	23,880	10,091	24,565	21,647	**9,752**	-55.0%
Net Profit	-15,229	20,004	10,982	20,634	17,322	**5,781**	-66.6%
GP Margin	**3.4%**	**11.8%**	**19.3%**	**21.1%**	**18.6%**	**19.7%**	+1.1%p
OP Margin	**-8.5%**	**7.0%**	**7.8%**	**13.3%**	**12.7%**	**8.2%**	-4.5%p
NP Margin	**-13.1%**	**5.9%**	**8.5%**	**11.2%**	**10.1%**	**4.9%**	-5.3%p
EBITDA Margin*	**-6.6%**	**8.3%**	**10.2%**	**14.6%**	**13.8%**	**9.7%**	-4.1%p

* EBITDA = OP + Depreciation + Amortization



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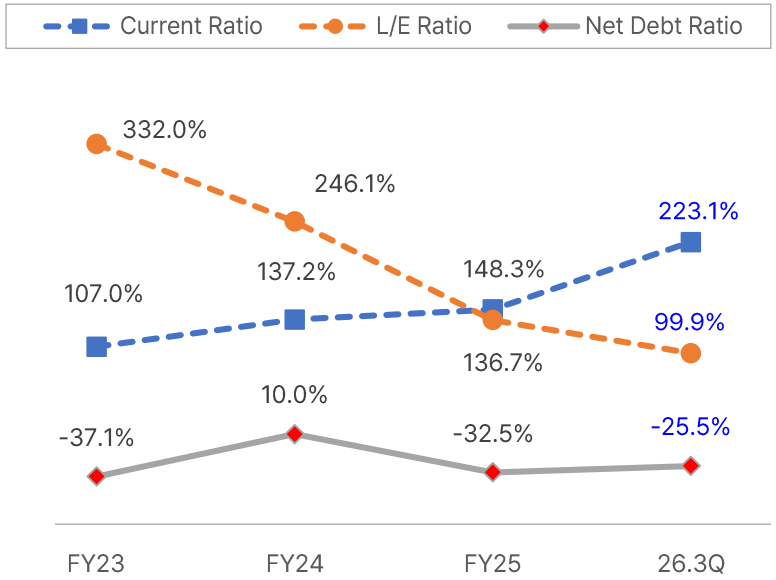
II. Business Performance _ Balance Sheet

Financials Summary (Consolidated)

- 26.3Q Total Liabilities KRW 107.2 bil ↓23.1% vs FY25
- 26.3Q Current Ratio 223.1%, L/E 99.9% : Solid Financial Position (Excl. Advanced Payments Received L/E Ratio 95.5%)
- 26.3Q Net Cash KRW 38.5 bil → Strengthen Financials & Growth Investment Capacity; Raised KRW 70 bil at low int. rate of 4.7% (Mkt Rate 10%)

(단위 : 백만원)

항목	22년	23년	24년	25년	**26년 3Q**	YTD
유동자산	268,999	256,311	227,930	169,127	**144,379**	-14.6%
유동부채	229,070	239,562	166,124	114,049	**64,720**	-43.3%
(계약부채)[1]	120,462	138,131	110,142	60,010	**4,788**	-92.0%
부채총계	264,879	246,119	208,236	139,410	**107,183**	-23.1%
자본총계	56,444	74,141	84,599	101,976	**107,267**	+5.2%
유동비율	**117.4%**	**107.0%**	**137.2%**	**148.3%**	**223.1%**	+74.8%p
부채비율	**469.3%**	**332.0%**	**246.1%**	**136.7%**	**99.9%**	-36.8%p
순차입금비율[2]	**114.0%**	**-37.1%**	**10.0%**	**-32.5%**	**-25.5%**	+7.1%p



[1] Contract Liabilities: Advance Payments Received (Included in Current Liabilities)
[2] Net Debt: Includes Convertible Bonds, Net Debt Ratio = Net Debt / Total Equity

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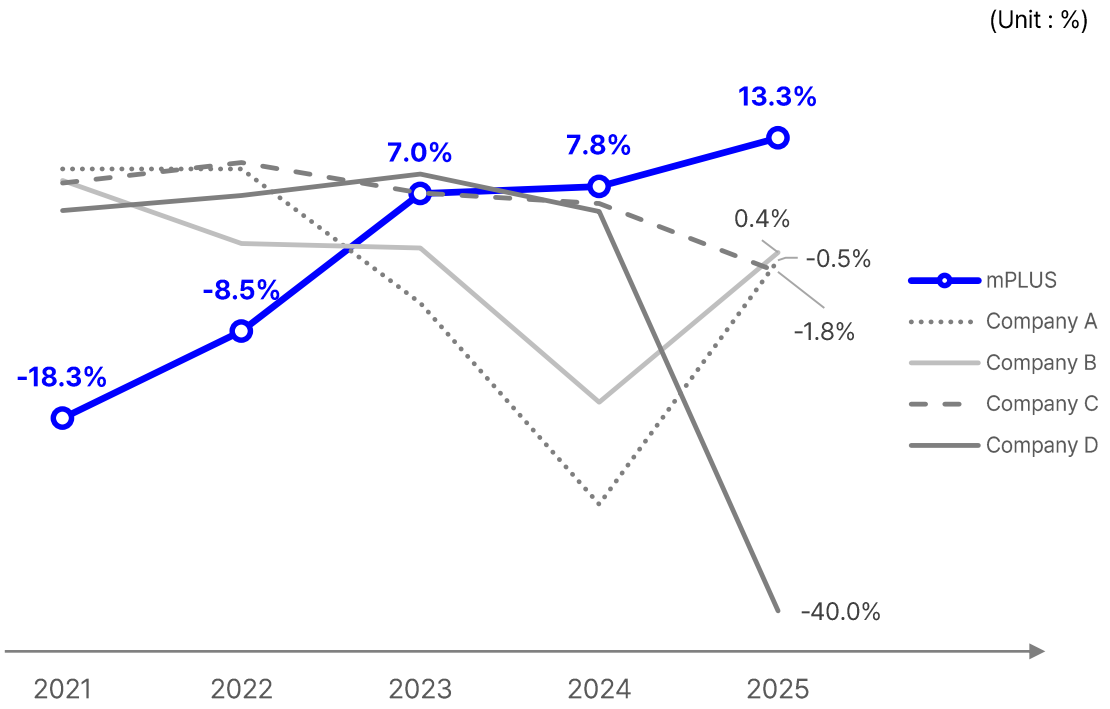
III. Core Differentiation Strategy

Agile and Flexible Response to Changing Market Demand ▶ Differentiated Profit Generation

Order Intake Strategy

Form Factor	Pouch	→	Prismatic
End Usage	EV	→	Defense / ESS
Technical Difficulty	Standard	→	Advanced Innovation (SSB, UHS Notching)
Mfg Process	Automated	→	Autonomous Mfg Robot & System

mPLUS vs Peer Group Profitability (OPM)



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IV. Autonomous Manufacturing System _ mEDAS

Integrating Equipment Intelligence into current automated system, mPLUS moves toward full autonomy → Minimal Human Intervention, Higher Production Speed, Superior Quality, Lower Cost

(mEDAS : mPLUS Equipment Data Acquisition, Analysis & Autonomous Control System

As-Is	Value-added by mPLUS...	To-Be
Rule-based Automation Equipment	+ Machine Intelligence	= Autonomous Manufacturing System

- **Issues detected only after failure**
- **High operator dependency**
- **Quality variation across equipment**

1) Leverage Domain Knowledge* / Data Accumulated over 20+ years

* In-depth knowledge of equipment control protocols, workflows, and operational issues

2) In-house Experts with Rare Proven Battery Mass-Production Experience in Autonomous Manufacturing

3) Extensive Open-Innovative Network as a 1st Generation Equipment Manufacturer

* University research institutes, startups, industry experts, etc.

- **Early Anomaly Detection**
  (Predictive maintenance / Early defect detection)
- **Real-time Issue Resolution & Process Control via Autonomous Manufacturing Algorithms**
- **Improved Equipment Quality at Minimized Cost**
  (Reduction of Re-work, Scrap, Downtime, Claims Cost, etc)

IV. Autonomous Manufacturing System _ mEDAS

mEDAS Video Clip : Real-Time Dashboard for Notching Equipment

✓ Process capability indices based on over 2,000 data points

TSL and TSR : Key indicators for quality and cutting precision of notching equipment

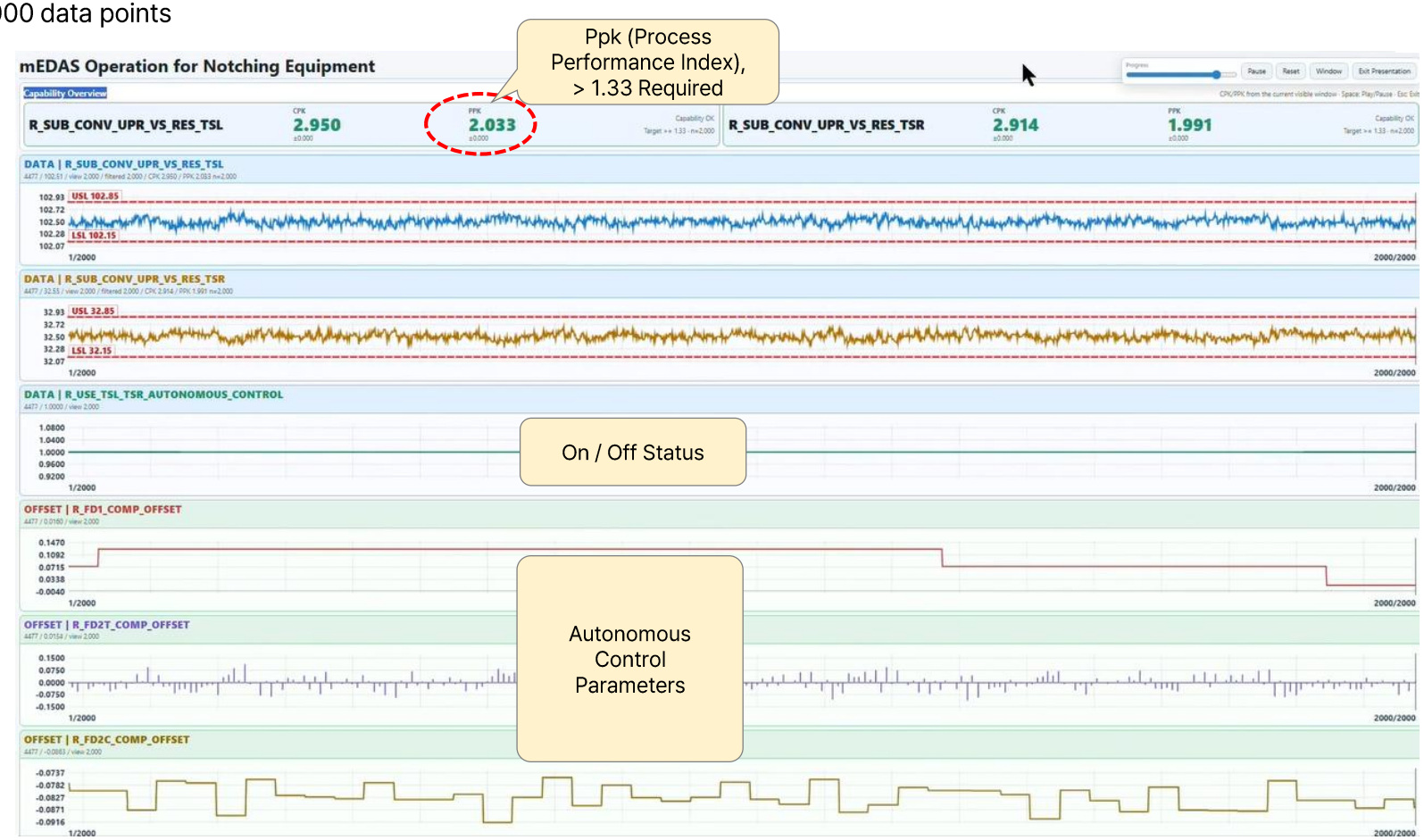
TSL

TSR

Indicates On / Off status of the Autonomous Control of mEDAS

mEDAS

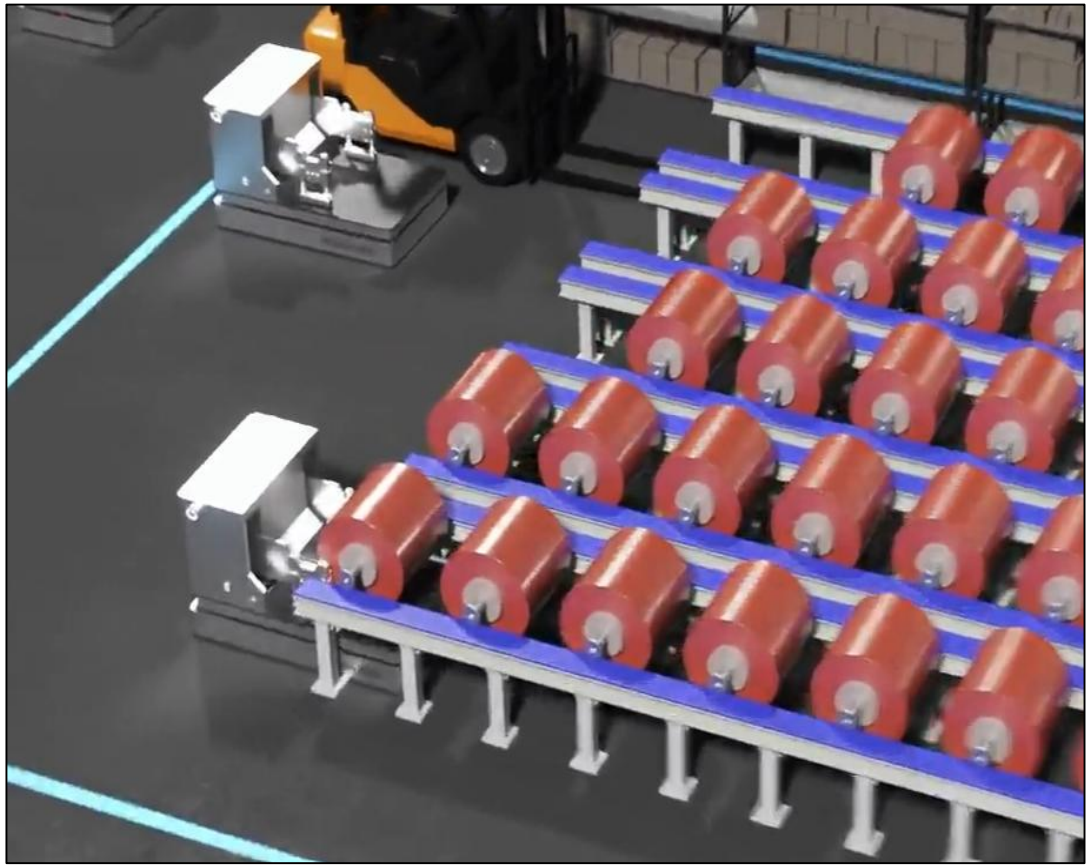
mEDAS
Continuously monitors process deviations and automatically adjusts control parameters to maintain dimensional precision and process stability



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IV. AIMR : Completed Govt PoC Project in Jun 2026

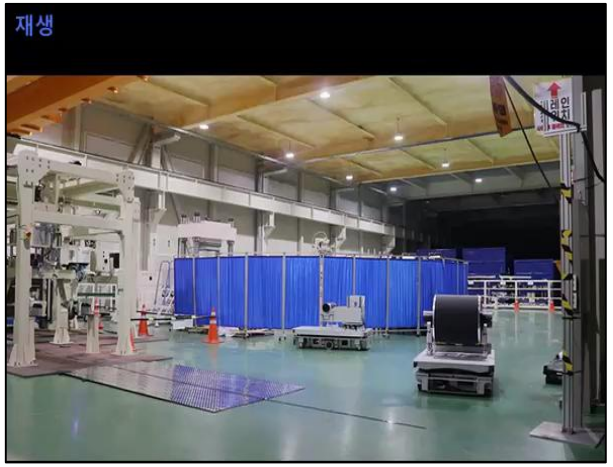
mPLUS AIMR Video Clip

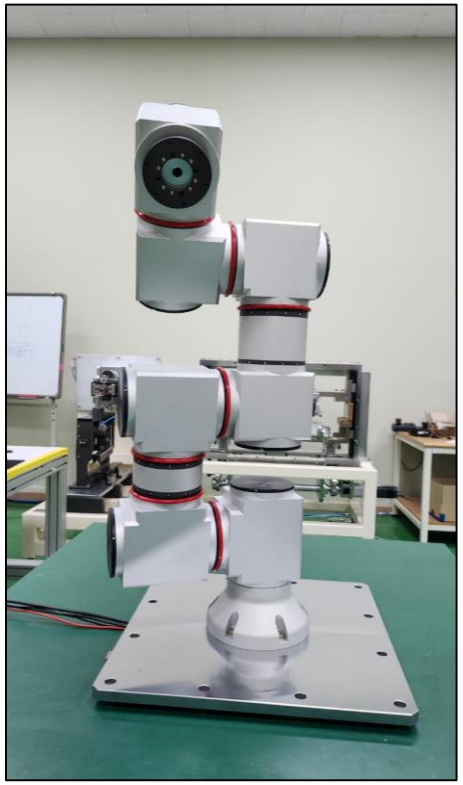


* Government Validation Project Completed in June 2026

mPLUS AIMR* Site





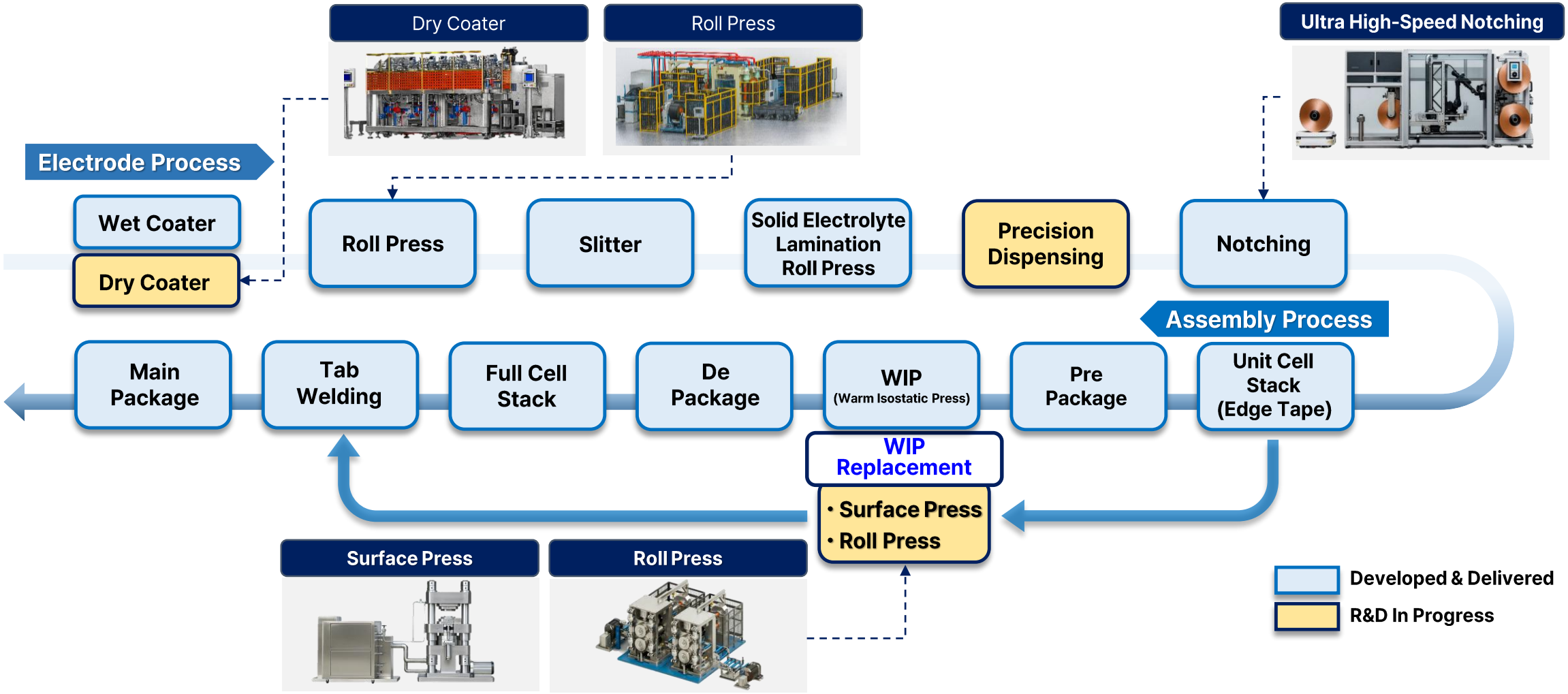


※ mPLUS AIMR with multi-joint collaborative robot arm targeted to be developed by 1H 2027

* AIMR (Autonomous Industrial Mobile Robot)
* Maximum Pay Load: 1 ton

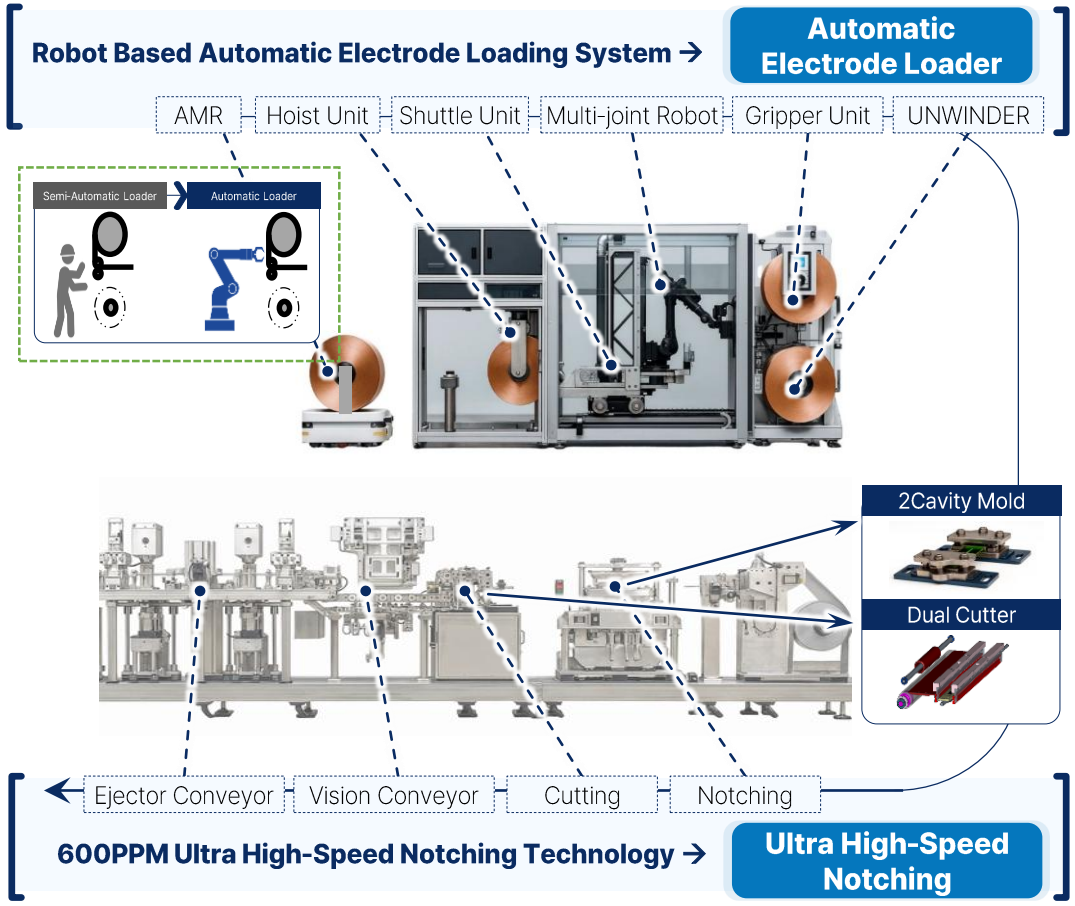
V. Super-Gap Tech 1 : Solid-State Battery Production Equipment

SSB (Solid-State Battery) Manufacturing Process



V. Super-Gap Tech 2 : Automatic Electrode Loading & Ultra High Speed Notching Equipment (Global Top-Tier)

Key Equipment Concepts



Tech Specifications & Development Schedule

Maximize Equipment Efficiency via Automatic Electrode Loading Robot System & Ultra High-Speed Notching Equipment → Cut CAPEX by 70%, OPEX by 30%

Automatic Electrode Loader

- ☑ Minimize Installation Space
- ☑ Prevent Electrode Contamination & Facilitate Maintenance
- ☑ Shorten Idle Time to Under 15 seconds
- ☑ Optimize Distribution Efficiency

ROS Platform-based Vehicle AMR Vehicle Production → 26.06 → O/S SW Developed with Digital Twin Technology Upper Body Completion & Testing → 26.12

Ultra High-Speed Notching

- ☑ Expedite Electrode Conveyor Transfer & Stabilize Turbulence
- ☑ Double Production Output via Dual Cutting System
- ☑ Boost Data Processing Speed via 2Pitch Vision
- ☑ Enable High-Speed Discharge Conveyor & Stabilized Loading

Design Review → 24.11 → 600PPM Verified Production Setting → 25.02 → 25.10 → Mass Production Verification → 26~ → Order Intake Growth

※ Registered Patents: Cutting System, et al.

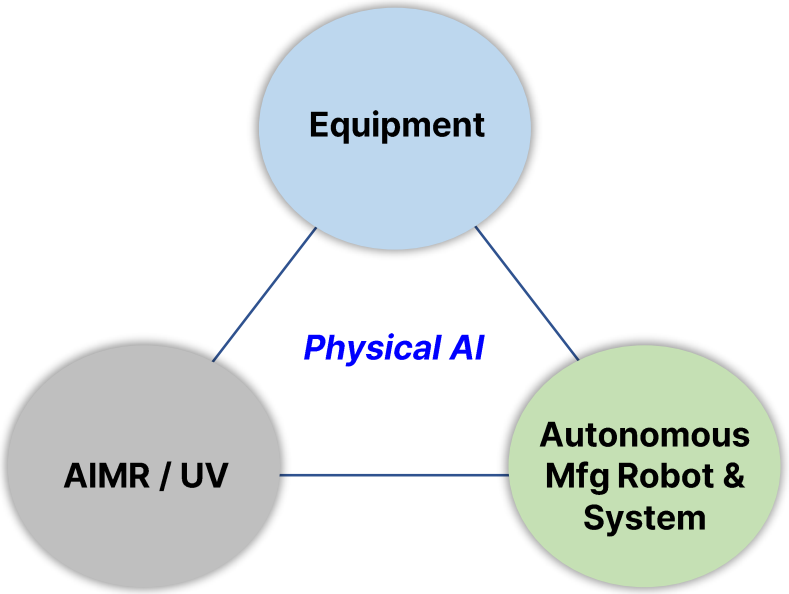
VI. Business Growth Strategy

Amid US-China tech export-import tensions and growing AI-driven autonomous manufacturing

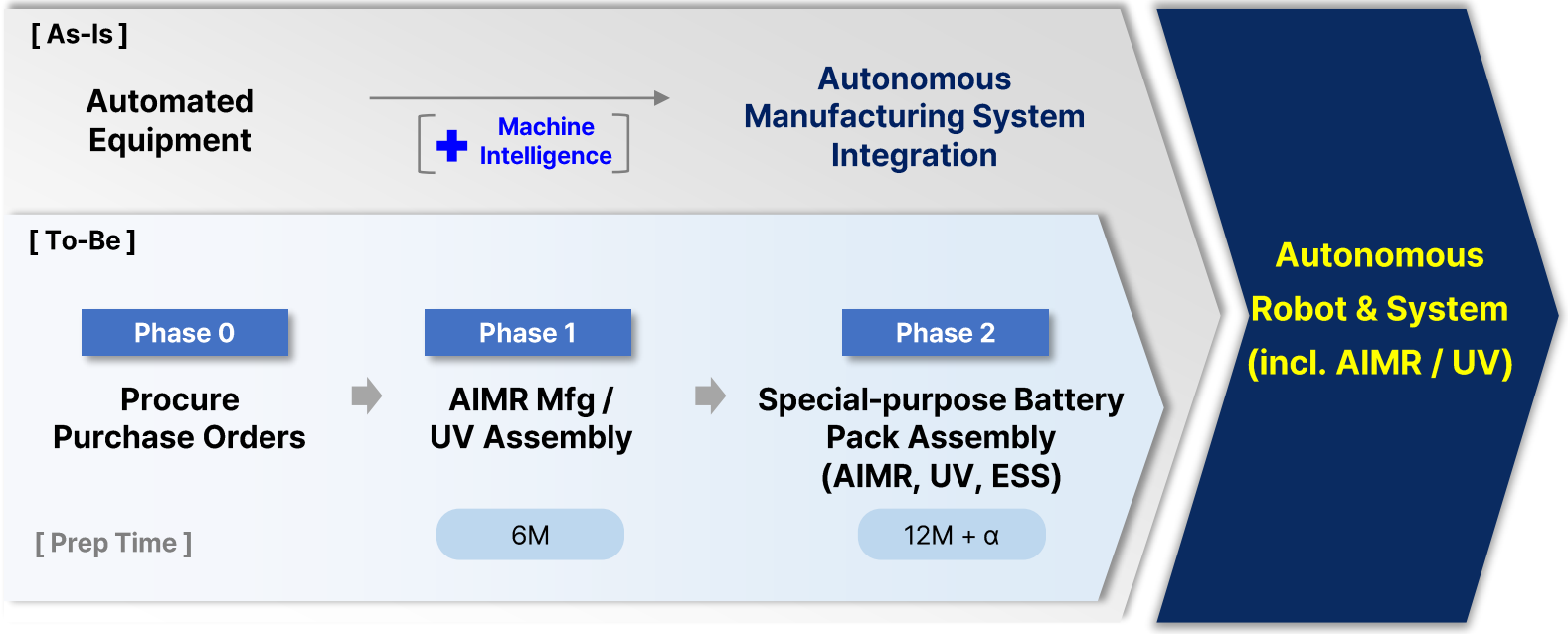
Proactive Transition into Autonomous Manufacturing Robot & System

from just mere Automated Equipment

Business Portfolio



Business Process




THANK YOU
mPLUS