



Transforming Solar

January 2020



Disclaimer

The information contained in this confidential document (Presentation) has been prepared by Verditek plc (the Company). It has not been fully verified and is subject to material updating, revision and further amendment.

This Presentation has not been approved by an Authorised Person in accordance with Section 21 of the Financial Services and Markets Act 2000 (FSMA) and therefore it is being delivered for information purposes only to a limited number of persons and companies who are: (i) persons who have professional experience in matters relating to investments and who fall within the category of person set out in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order); or (ii) certified high net worth individuals within the meaning set out in Article 48 of the Order; or (iii) high net worth companies within the meaning set out in Article 49 of the Order; or (iv) sophisticated investors within the meaning set out in Article 50; or (v) self-certified sophisticated investors within the meaning set out in Article 50A of the Order; or (vi) are otherwise permitted to receive it pursuant to the Order. Any other person who receives this Presentation should not rely or act upon it. By accepting this Presentation and not immediately returning it, the recipient represents and warrants that it is a person who falls within the above description of persons entitled to receive the Presentation.

WH Ireland Limited (WH Ireland) which is authorised and regulated by the Financial Conduct Authority, is the Company's financial adviser. WH Ireland is acting for the Company and no one else and will not be responsible to any other person for providing the protections afforded to customers of WH Ireland nor for providing advice in relation to the arrangements described in the Presentation.

While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as Information) and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

This Presentation may contain forward-looking statements that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of this Presentation and the Company does not undertake any obligation to release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is expressly reserved to commence or terminate discussions or negotiations with any prospective investor. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company by any person. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. In particular, this Presentation does not constitute an offer or invitation to subscribe for or purchase any securities and neither this Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. This Presentation does not constitute or form part of a prospectus.

This Presentation should not be considered as the giving of any taxation or legal advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. In particular, the Company gives no assurance or guarantee as to any persons' eligibility to receive any tax relief or benefits should they decide to subscribe for or purchase securities in the Company.

Each party to whom this Presentation is made available must make its own independent assessment of the Company, and any related tax reliefs or benefits, after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

Neither this Presentation nor any copy of it may be (a) taken or transmitted into Australia, Canada, Japan, the Republic of Ireland, the Republic of South Africa or the United States of America (each a Restricted Territory), their territories or possessions; (b) distributed to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933 (as amended)); or (c) distributed to any individual outside a Restricted Territory who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any such case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction.

This Presentation may contain 'inside information' for the purpose of Article 7 of the Market Abuse Regulations EU 596/2014 (MAR) and is, and must be kept, confidential, unless or until an appropriate public statement is made, announcing any such 'inside information' in accordance with MAR. This Presentation is issued for the purpose of 'market soundings' under Article 11 MAR and any 'inside information' contained in this Presentation is disclosed on the basis it falls within the Article 11 MAR 'market sounding' 'safe harbour'. The receipt and immediate non return of this Presentation constitutes an acknowledgment and acceptance that the recipient is entitled to receive and has consented to the receipt of this 'market sounding' which could contain 'inside information' and the recipient will accordingly abide by its obligation with respect to market soundings under MAR. The recipient further confirms and accepts that it is, for the time being, an 'insider' under MAR and will not deal in any shares in the Company until any such 'inside information' has been made public.

This Presentation is governed by and construed in accordance with English law.

Transforming Solar Power

- Verditek Solar offers lightweight solar solutions for clients that would otherwise be unable to access renewable energy
- Our products are less than 3mm thick and less than 3 kg/m² while providing the same energy harvest capacity of conventional solar panels
- Wholly owned production facility in Italy with capacity to produce 20MW per annum
- In addition, together with Paragraf we have created the world's first Graphene Integrated PV wafer, a new generation of PV
- We are now raising capital to expand our solar business and make our GIPV cell ready for commercialization.



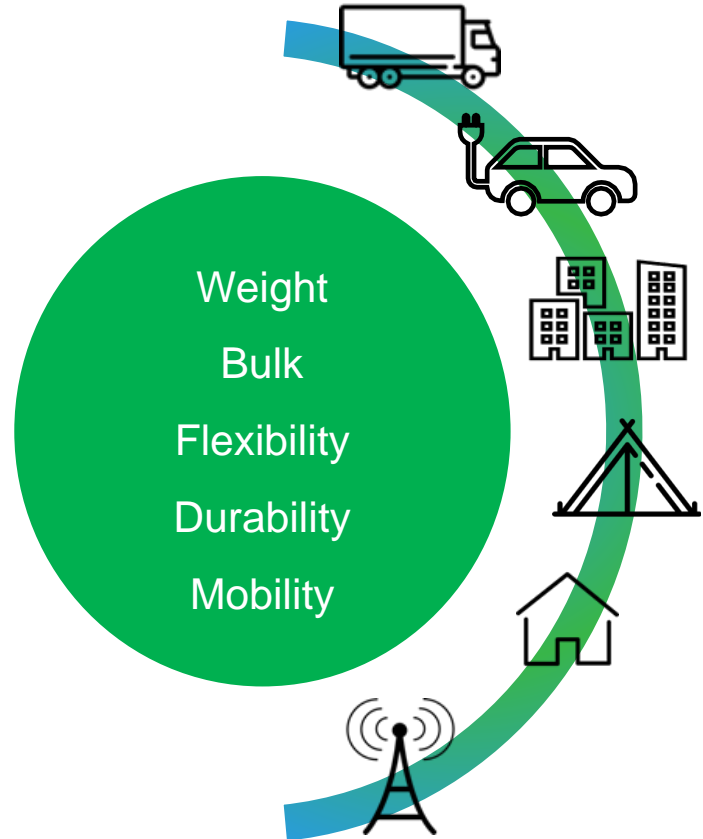
Sustainable Solar Energy Generation
Anywhere You Want

Our solar technology

- Verditek solar panels are up to 10 times lighter than conventional
- No aluminium or glass is used, giving much more power per kg compared to conventional modules
- The resulting panel can be used where existing panels cannot due to weight, form, or architectural design constraints
- Installation possible using simple clamps, harnesses or industrial adhesives
- Integrates high-efficiency monocrystalline solar cells into a lightweight flexible polymer laminate panel
- Verditek Solar products certified with TÜV InterCert to the IEC 61730 and IEC 61215 standards.



VSI Targets Premium Applications



Transport

- Reduce or Remove Diesel Fuel
- Reduce Maintenance costs
- Meet Clean Air Regulations

EV Charging

- Reduce Grid Burden
- Reduce Range Anxiety

Real Estate

- Remove or Reduce Utility Bills
- Meet Building Regulations

Shelter

- Save Lives of Logistic Patrols
- Reduce Camp Perimeter

Caravans

- Reduce or Remove Diesel Fuel
- Increase safety and mobility

Telecom

- Remove Diesel Fuel
- Reduce Theft

Enterprise Level

- Regional Licensing scheme
- Solution Partnerships
- Vertical Integration Opportunities
- Purchase, Lease, Lease to Buy
- Power Purchase Agreements (PPA)

Business Drivers

- Low load-bearing or irregular roof tops
- Unreliable or expensive utility power or off-grid
- Diesel displacement
- Mobility and safety
- Green Business Council and LEED Design

Premium Markets

- Industrial/Commercial Warehousing
- Recreation and Holiday Caravans
- MoD and Peacekeeping Camps
- Mining/Construction Camps
- EV Charging & Fuel Stations
- Transport and Haulage
- Hotels, Schools, Recreational
- Telecom Towers

Verditek Solar Market Opportunities

Premium Application	kW/unit	£/W	Unit/yr	MW/yr	M£/yr
Industrial/Commercial Warehousing	200-1000	1	20	4	4
Recreation and Holiday Caravans	5	2	100	.5	1
MoD and Peacekeeping Camps	3	3	5000	15	30
Mining/Construction Camps	3	2	500	1.5	3
EV Charging & Fuel Stations	2	1.5	10000	20	30
Transport and Haulage	3	2	1000	3	6
Hotels, Schools, Recreational	20-100	1	100	2	2
Telecom Towers	2	2	100	.2	.4
				~ 45 MW/yr	~75 M£/yr

- The premium market space comprises £B 9 in 2018.
- Our projection represents less than 0.1% market share

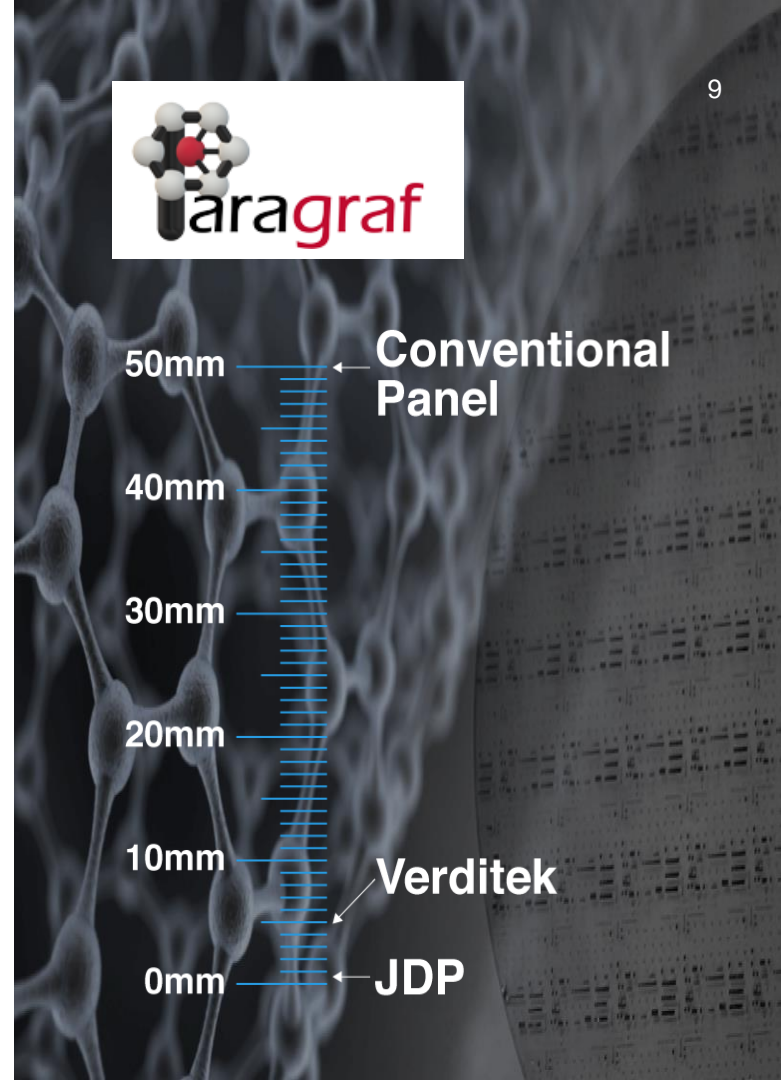


Fewer materials = less CO₂

Verditek Solar Italy(VSI) lightweight PV panels have a much smaller environmental footprint when compared to conventional panels.

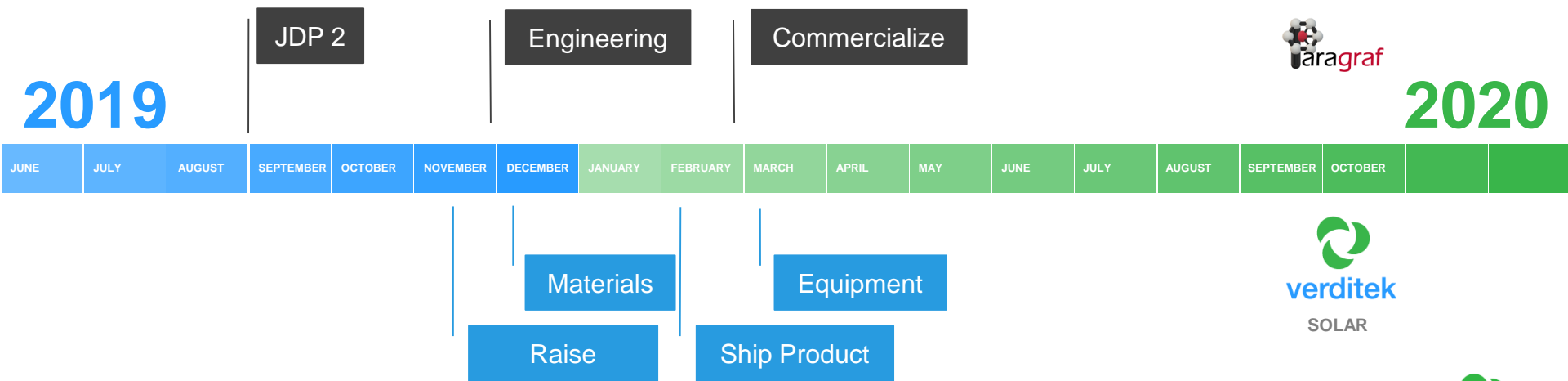
Verditek Solar Development

- Verditek and Paragraf completed a joint development project to integrate the properties of graphene into silicon solar cells.
- Successfully creating the world's first working GIPV cell.
- The resulting material will transform the durability and performance of PV cells, opening new applications of solar technology.
- Wide range of high value electronic devices and applications demanding a supremely robust, lightweight material that converts light into power.
- Our second development program is underway and focused on improving cell performance and engineering the cell in preparation for production and commercialization.



Schedule and Use of Funds

- Investment in equipment to create additional 10MWp capacity in VSI
- 50% share of second Paragraf Joint Development Programme (JDP2)
- Product development programme
- Working capital in both Verditek Solar Italy (VSI) and Verditek plc



2020



The solar industry is transforming how the world sources power with each sunrise

- At current capacity estimated sales revenue is ~ £30mm p.a. with an EBITDA of £7.5mm.
- Currently trading at a multiple of 1 to estimated earnings.
- Our current market diligence indicates we should be able to sell double our current factory capacity p.a.

We are looking to raise up to £2M to debottleneck manufacturing capacity in our solar PV factory, product development of focused product solutions, finance solar projects, and support Verditek executive to identify opportunities for vertical integration.

London June 2019

Investor Presentation - Appendices

Share Capital

229,163,534
Issued Shares

22.5%
Board/
Management

36.4%
Significant
Shareholder >3%

41.1%
Other Shareholders

18,424,383 Warrants

1.5m Share options awarded

£0.2m Convertible Loan Note at 10p

History and funding

Verditek is a holding company for three operating companies

- Verditek Solar Italy 100.00%
- BBR Filtration 51.00%
- ICSI 22.34%
- In August 2017, the company listed on AIM with a market capitalisation of £17m. The funds raised were used to acquire businesses, equipment and provide working capital in the operating businesses.
- In December 2017, a further £1.3m was raised to support the continued build of the Company's manufacturing capacity and fund a joint development programme with Paragraf focused on the creation of a new Graphene Integrated PV technology.
- In December 2018 a further £1.2m was raised through the issuance of a Convertible Loan Note to provide further working capital and investment in Verditek Solar Italy.
- In October 2019 a further £600k was raised through the issuance of ordinary shares to provide further working capital.
- Verditek is now looking to raise up to £2m through an **EIS eligible** placing.

Chairman and NEDs

A strong team of enablers. The Board provide financial and industry expertise as well as access to leading suppliers and target customers.



Lord David Willetts
Chairman

The Rt Hon. Lord David Willetts FRS is the Chairman of Verditek plc. He is also the Executive Chair of the Resolution Foundation. He served as the Member of Parliament for Havant (1992-2015), as Minister for Universities and Science (2010-2014) and previously worked at HM Treasury and the No. 10 Policy Unit.

Lord Willetts is a visiting Professor at King's College London, Member of the Board of the Biotech Growth Trust and a member of the Council of the Institute for Fiscal Studies. He is an Honorary Fellow of Nuffield College Oxford.



Gavin Mayhew
Non-Executive Director

Gavin was appointed as a Non-Executive Director, with effect from 1 March 2019. Gavin was formerly the CEO of Energy Savers FZE, a UAE consultancy providing energy saving solutions to commercial and industrial clients. Before that Gavin was president of Zubair Terminal Company in Iraq, which was set up to finance, develop and operate a new commercial port in Iraq – a 38 year port concession was signed with the Iraqi government in 2018.

Gavin has an MBA from INSEAD and undergraduate degree from Brown University in the USA.



George Katzaros
Non-Executive Director

George is the founder of Verditek plc, identifying the three core technologies and leading the company to IPO on AIM.

George has over 30 years' experience in advisory and asset management as well as investment banking and venture capital particularly for cleantech companies.

Executive Leadership

An experienced team with a proven track record in managing profitable businesses.



Dr. Geoff Nesbitt
Chief Executive Officer and Director

Geoff was the first Chairman of Verditek and in 2018 became the CEO.

Geoff has worked for over 30 years in the oil & gas and energy sectors. Before joining Verditek Geoff was the CTO of FTSE 250 group Petrofac and prior to that had spent over 20 years at Shell in various roles in the Netherlands, US, India, and the Middle East.

Geoff has a PhD in Physical Chemistry from Durham University UK and executive education at IMD Lausanne.



Tim Lord
Chief Financial Officer and Director

Tim has over 25 years' experience in the financial services sector holding CFO positions for much of this time, including at JP Morgan, based in Japan, and various CFO roles for Société Générale, based in London, Paris, USA and Japan. Most recently he was the Financial Controller at Standard Chartered in Singapore and the UK.

Tim is a qualified Chartered Accountant, holds a BSc(hons) in Physics from Imperial College London and an MSc in Geophysics from Birmingham University.

Competitive Landscape

Verditek Solar manufactures a lightweight solar module technology using monocrystalline silicon PV wafers, that competes with established players in the market

Organisation	Origin	Technology	Background
DAS	Austria	Si mono & poly	~ 40 MW capacity
Solbian	Italy	Si mono & poly	Artisanal marine focus
Enecom	Italy	Si using Sunpower cells	Marine & partnering with Iveco
2CA	France	Composite materials	Flex is in development
Flisom	Switzerland	Thin-film CIGS cells	Tata investment in 15 MW plant
SunPower	USA	Maxeon Si flex cells	Large conventional PV plus niche flex
Alta Devices	USA	GaAs cells	Focus on satellite industry
HanEnergy	USA/China	CIGS thin film	Flex and roof tiles
Leader Global Ind.	Taiwan	Si mono & poly	Use SunPower Maxeon wafers
Flagsun Green Pwr	China	Si mono & poly	~ 10plus companies with niche flex
Sunman	China	Si mono & Poly	Previous DAS partner, OEM provider