Making fuel *go further*

"An £80m small cap with a £40bn potential market"

Investors' Chronicle, Dec 2025

The energy transition can’t wait for tomorrow’s fuels



Fossil fuels aren’t going away

The world will rely on liquid hydrocarbon fuels for decades - with oil demand not expected to peak until at least 2050.



Inefficiency is costly

Every litre burned inefficiently means higher fuel costs and avoidable emissions. As biofuel adoption accelerates, new operational challenges are emerging.



The solution?

Make fossil fuels and biofuels burn cleaner and more efficiently.

An immediate impact

Based in the UK and operating globally, Sulnox Group Plc develops and commercialises patented fuel conditioning technologies.

Reducing fuel consumption and emissions for industries that depend on fossil fuels and biofuels.

Turning environmental progress into commercial value.

Click the button to watch our company video

Publicly listed: aquis AQSE: SNOX OTCMarkets OTCQX: SNOXF







50+

Countries with recorded sales.

100+

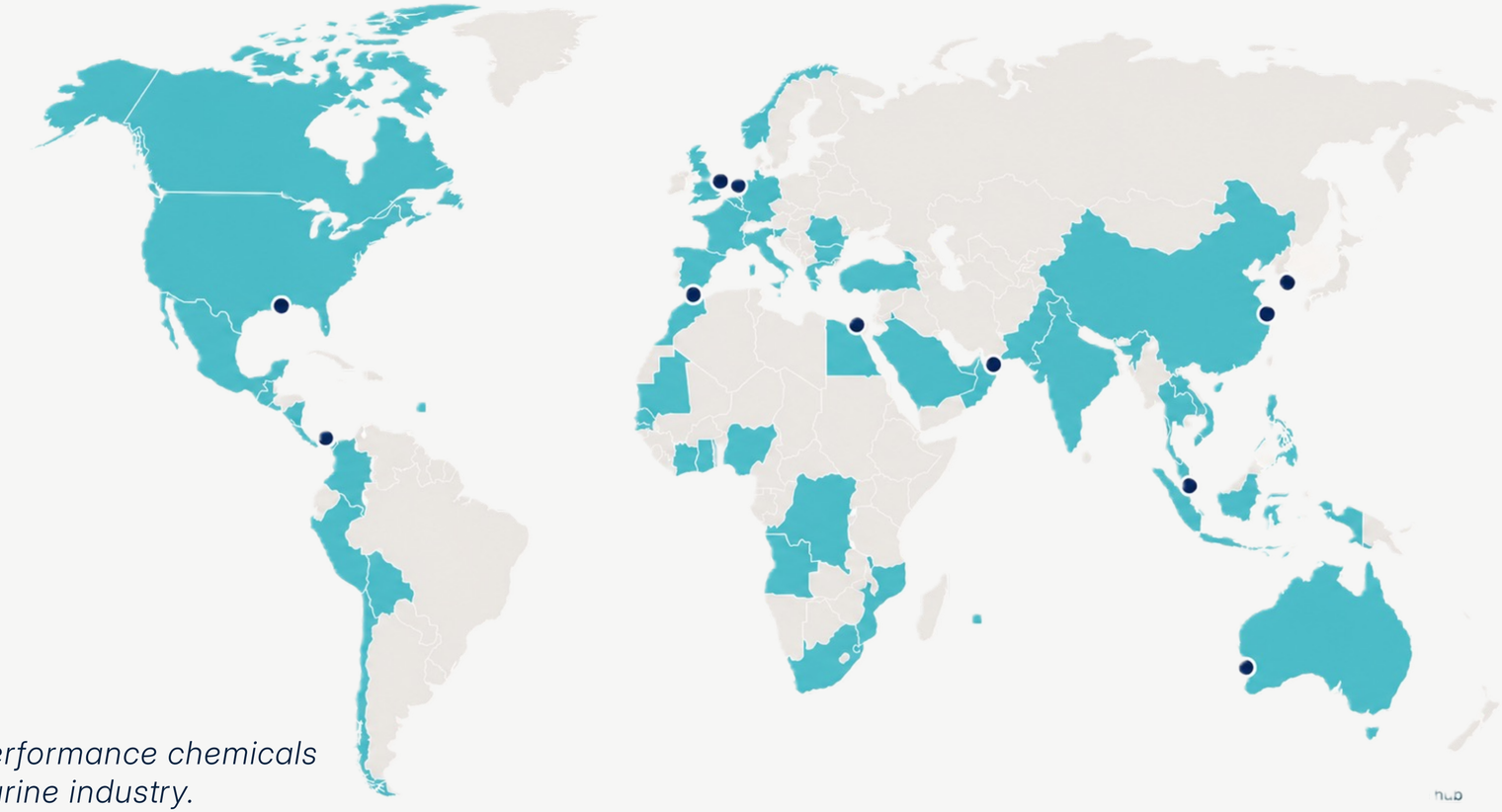
Patents include: Australia, Brazil, China, Europe, Eurasia, Mexico, Japan, Saudi Arabia, UK, USA.

2,500+

Ports serviced by Drew Marine.

Drew Marine

One of the world's largest suppliers of performance chemicals and fuel management services to the marine industry.



Lead manufacturer

Nouryon

GOLD | Top 5%
ecovadis
Sustainability Rating
MAR 2025

A global leader (formerly Akzo Nobel specialty chemicals) operating in 80+ countries.

The most rigorous evaluations create the strongest advocates.

Across industries, the pattern is the same: the closer operators look, the more they commit.
The clearest example comes from one of the world's largest privately owned shipping companies:

EASTERN PACIFIC SHIPPING

Apr 2024

8-month evaluation across multiple vessel types and fuel grades

Jan 2025

Adopted on 30+ vessels and invested in Sulnox

Jun 2026

Expanded to 50+ vessels, with stake growing to c14% over four-year supply deal

Additional strategic investors:

ALITHEA CAPITAL — Family office of Constantine Logothetis, co-founder of Libra Group

nistad — Norwegian family office with strong marine links

Global marine advisory and brokerage

SPRING — Leading Greek ship management company

Customers include:

Adriatic Gate Container Terminal — Part of ICTSI, the world's largest independent port operator

COLAS RAIL — Major UK rail operator, part of Bouygues Group

PAN MARINE GROUP — Integrated maritime and energy services provider

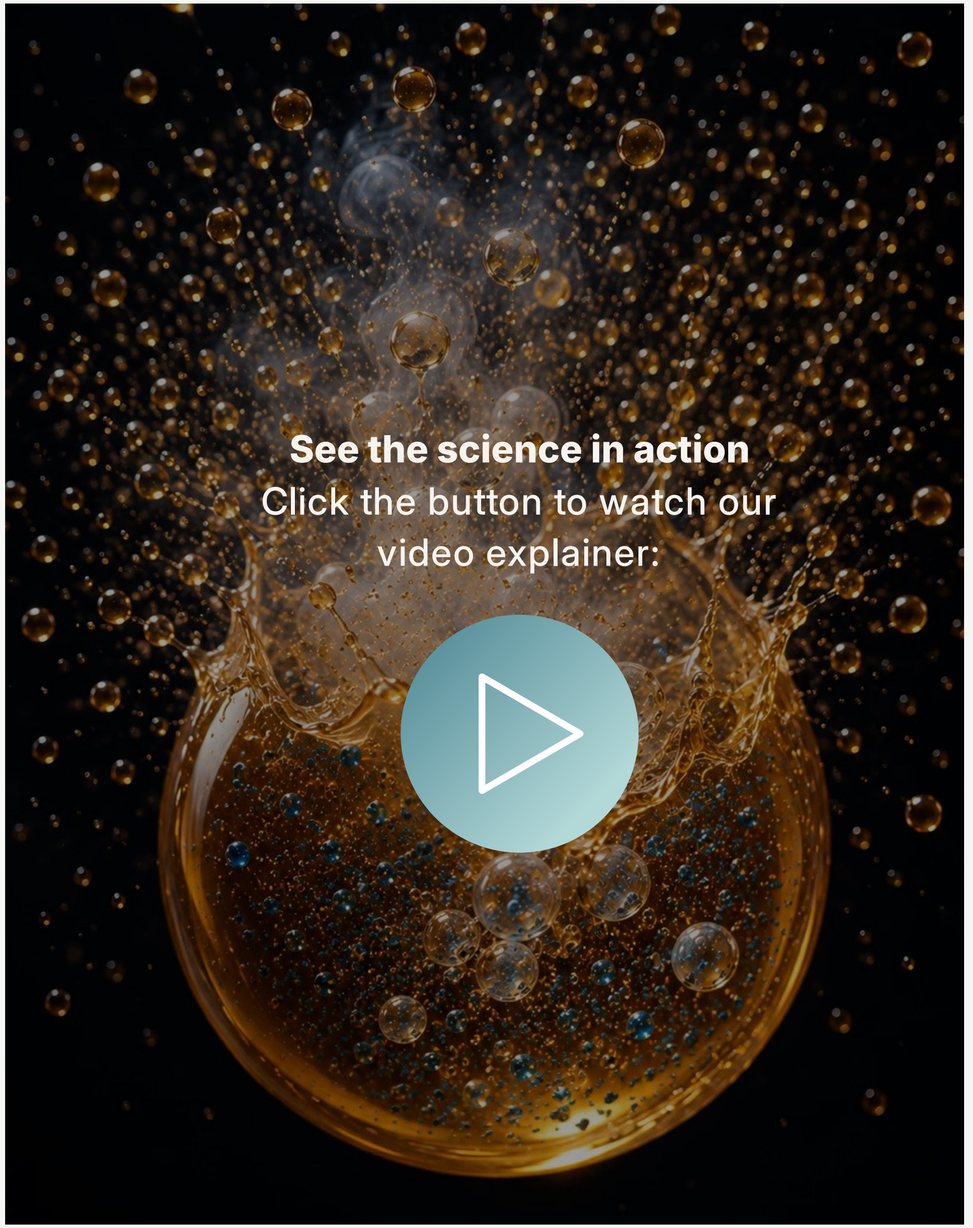
CRYSTAL CRUISES — International luxury cruise operator

sulnox eco

A 100% organic fuel conditioner that improves combustion efficiency.

Added directly to any liquid hydrocarbon fuel – with zero CAPEX – delivering:

- Lower fuel costs: Average fuel savings of 5% in marine and 8% in land applications.
- Lower emissions: c.90% particulate reduction, plus lower CO_2 and other harmful emissions like NOx.
- Enhanced engine condition: Reduced carbon deposits and improved lubricity help protect engine condition and reduce maintenance.



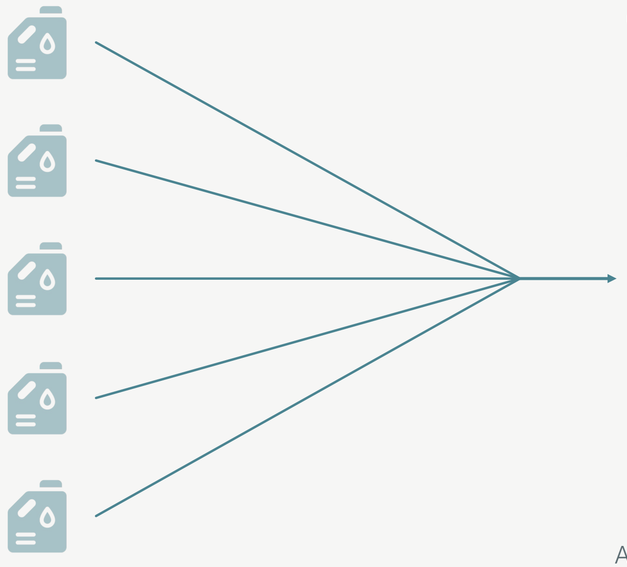
“Traditional additives fix problems. Sulnox optimises performance”

Technical Superintendent, Eastern Pacific Shipping

5 fuel challenges

- Fuel consumption & cost
- Engine deposits, wear & maintenance
- GHG & regulatory compliance
- Stability & biofuel performance
- Air quality & particulate emissions

Multiple additives
each with a specific purpose



1 patented formula
addressing them together

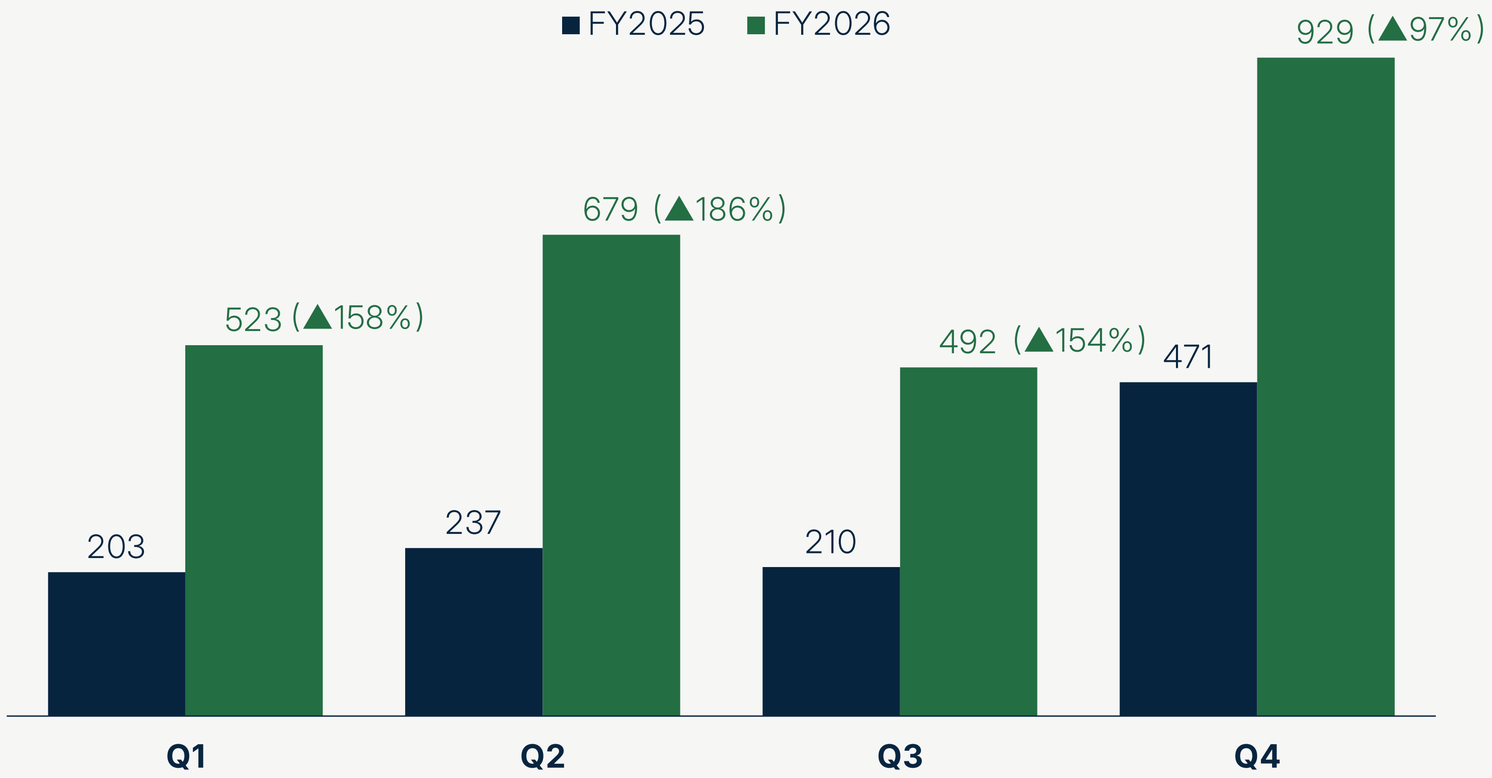


A subscription product driving compounding revenues

Revenue up 134% year on year

Every quarter materially outperformed the same period in FY2025, culminating in a record Q4.

Quarterly revenue (£k)



£2.62m

FY2026 revenue

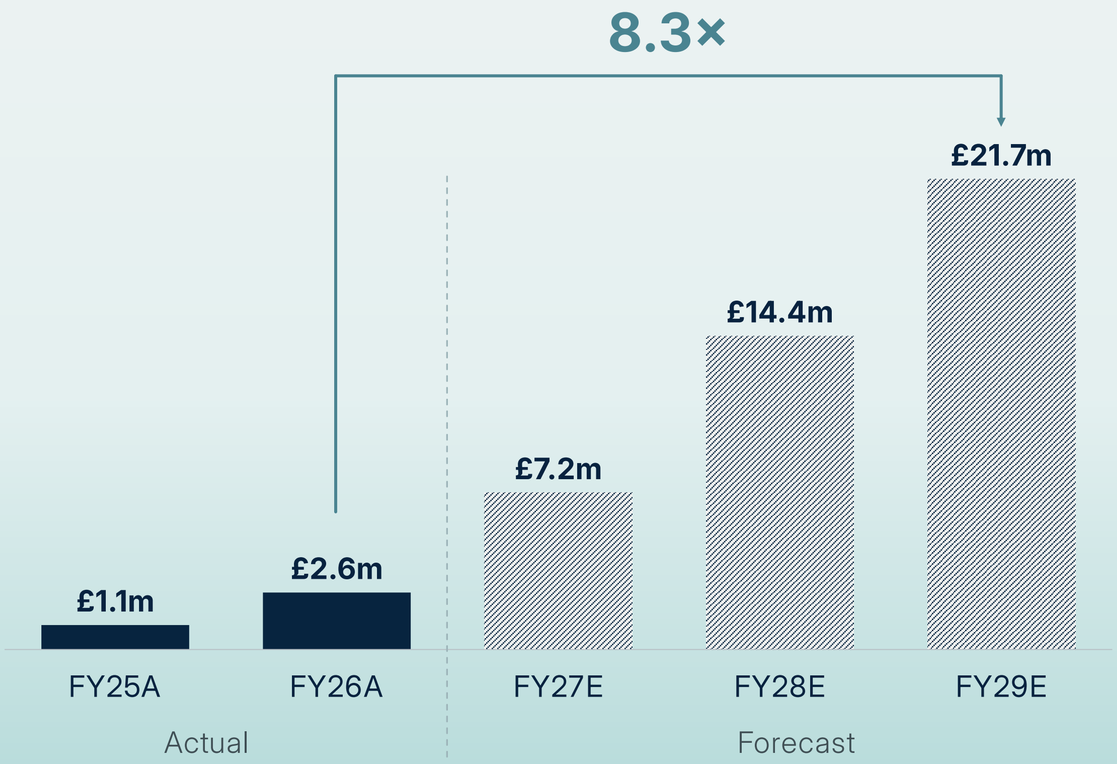
▲ +134%

from £1.12m FY2025

Capital Access Group forecasts

Capital Access Group's latest research forecasts £21.7m of turnover by FY29, with an adjusted net profit of £1.6m that year.

Revenue, year to March



At a Glance (Yr. to Mar)	Gross margin	EBITDA (£k)	Adj net profit (£k)	Net cash (£k)
FY25A	21.8%	(2,921)	(3,289)	2,194
FY26A	27.9%	(3,843)	(4,241)	822
FY27E	32.5%	(1,847)	(2,252)	1,509
FY28E	32.5%	**333**	(72)	2,590
FY29E	32.5%	2,031	**1,626**	5,618



Applicable to every combustion engine

Sulnox Eco can be applied wherever liquid hydrocarbon fuels are stored, distributed or used.

Across industries, that means helping operators get more from the fuel they depend on.



Independently tested

Across fuel compliance and emissions performance, our results are independently tested by the best – including:

VPS

Largest bunker fuel testing company for ship operators in the world

Lloyd's Register

Leading provider of classification and compliance services to the marine and offshore industries

CuraTerrae

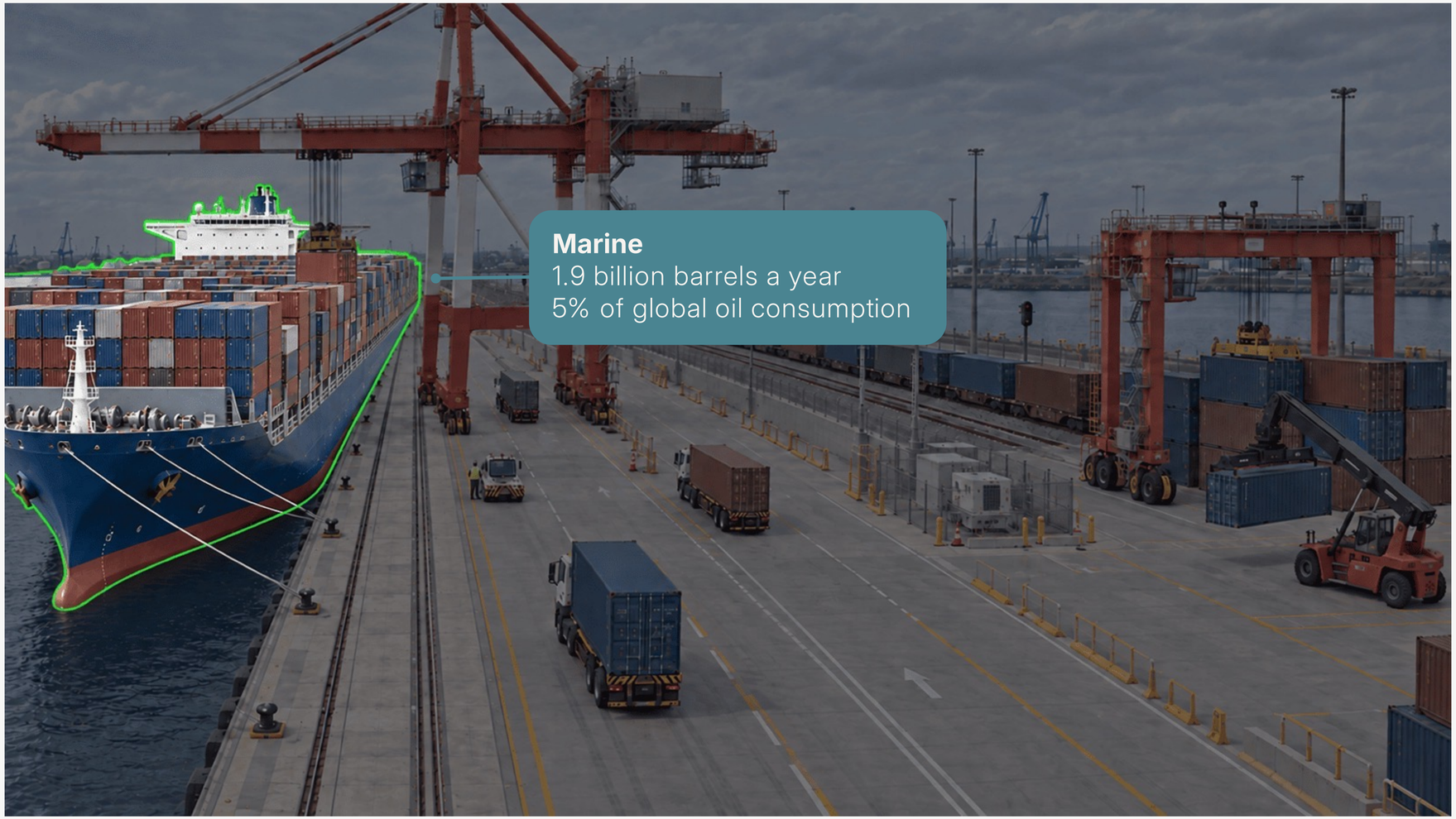
Leading UK environmental consultancy and services group

SOCOTEC

Major global provider of testing, inspection, and compliance (TIC) services

Every engine can cut their fuel costs and emissions, today.




Marine
1.9 billion barrels a year
5% of global oil consumption

EASTERN PACIFIC SHIPPING

One of the world's largest privately owned shipping companies.

8-month evaluation
across multiple vessel types and fuel grades

Adopted
on 30+ vessels and invested in Sulnox

Expanded
to 50+ vessels and stake expected to increase from c.6.5% to 13.9%

Key results:

- 3–5% fuel savings across multiple vessel types and fuel grades
- Estimated $5million USD saved in 2025 fuel costs alone
- Cleaner engines, with reduced carbon deposits and sludge generation
- Lower CO_2 emissions and significantly reduced black smoke
- Comparable fuel savings across biofuels, alongside improved lubricity, fuel stability and engine cleanliness

"This partnership with Sulnox is a significant step towards achieving EPS's long-term sustainability objectives."

CYRIL DUCAU.
Chief Executive Officer.



SPRING MARINE

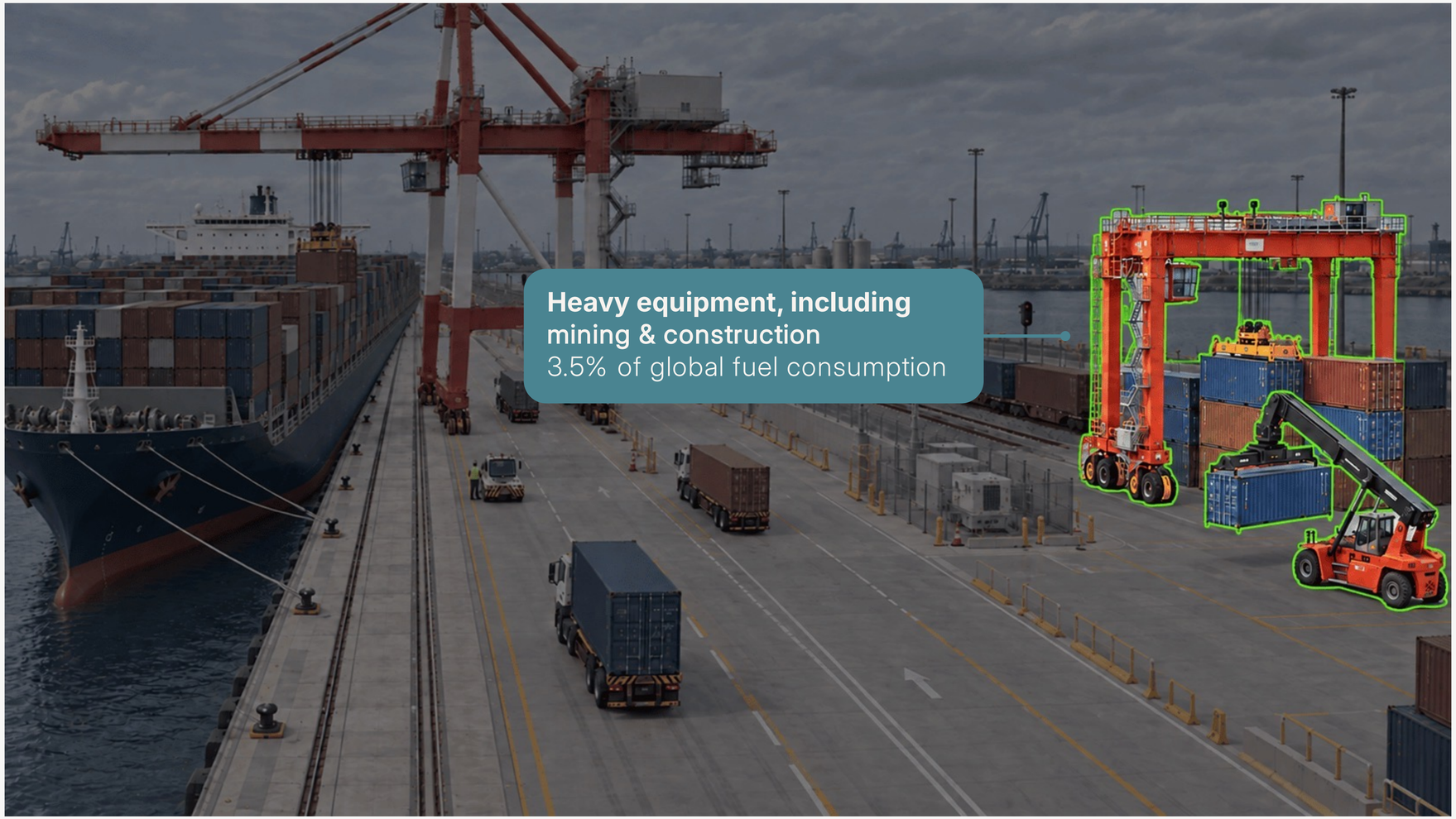
One of the world's largest privately owned shipping companies.

- **Two years of operational use** across vessel types
- **Adopted fleet-wide** across both managed and chartered vessels, and winning ESG Shipping Award
- **Expanded** to a four-year supply agreement and up to £1.1million investment in the company

CRYSTAL® CRUISES

International luxury cruise operator.

- **Eight-month evaluation** using VLSFO and MDO
- **Significant results** 3.4% fuel savings, significantly less black smoke, reduced emissions and cleaner engines
- Adopted across their fleet


Heavy equipment, including mining & construction
3.5% of global fuel consumption

Adriatic Gate Container Terminal

An ICTSI Group Company

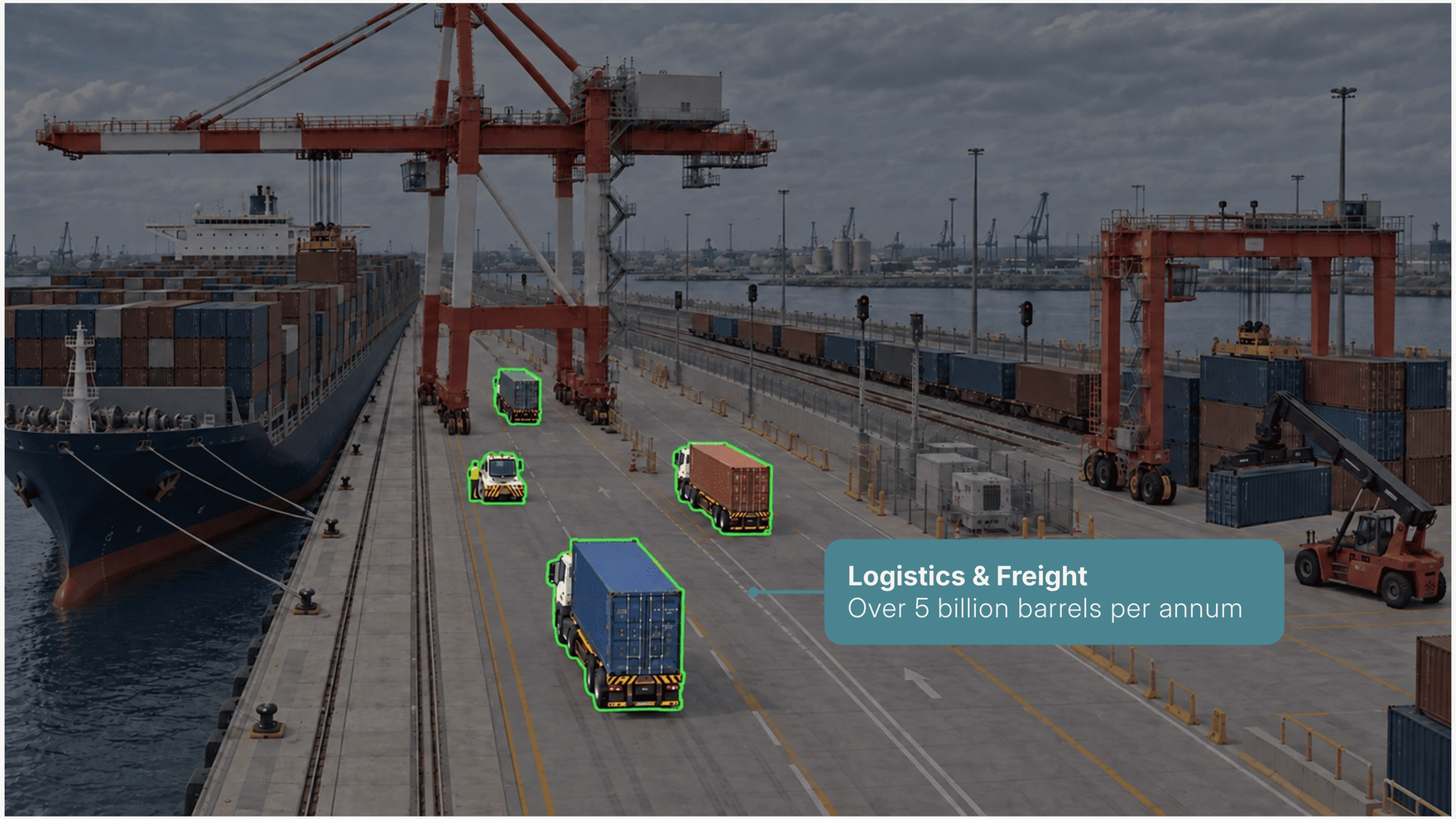
Part of ICTSI, the world's largest independent port operator.

- **6-month evaluation**
  on reach stacker
- **Evaluation extended to wider fleet**
  including additional reach stackers and terminal tractors
- **Fleet-wide adoption**
  across all mobile equipment

FIRST LOOK

Key results:

- 3–7% fuel (and CO_2) savings across equipment types
- 2.7-3x extension in diesel particulate filter (DPF) lifespan
- AdBlue reductions of 7% on reach stackers and 27% on terminal tractors


Logistics & Freight
Over 5 billion barrels per annum

MGL DEMOLITION

A leading UK demolition contractor.

3-month evaluation
across four Scania tippers, new and old

Telemetry verified
at the end of each month

Adopted
across their fleet

Key results:

- 5.74% average fuel saving, rising to c.8% by month three
- Estimated c.60,000 litres of diesel saved per annum

"We were very impressed by the potential for both savings and environmental gains from using Sulnox Eco in our diesel vehicles.

The ease and speed of using the product makes this an exciting development in how we manage our fleet as efficiently as possible."

PAUL HUTCHINSON.
Sustainability & Compliance Director




Generators
83 million units worldwide

SOCOTEC

Emissions verified by the independent specialist

Controlled setup
single 100kVA generator at
a steady 80% load

Five-week evaluation
using EN590 diesel

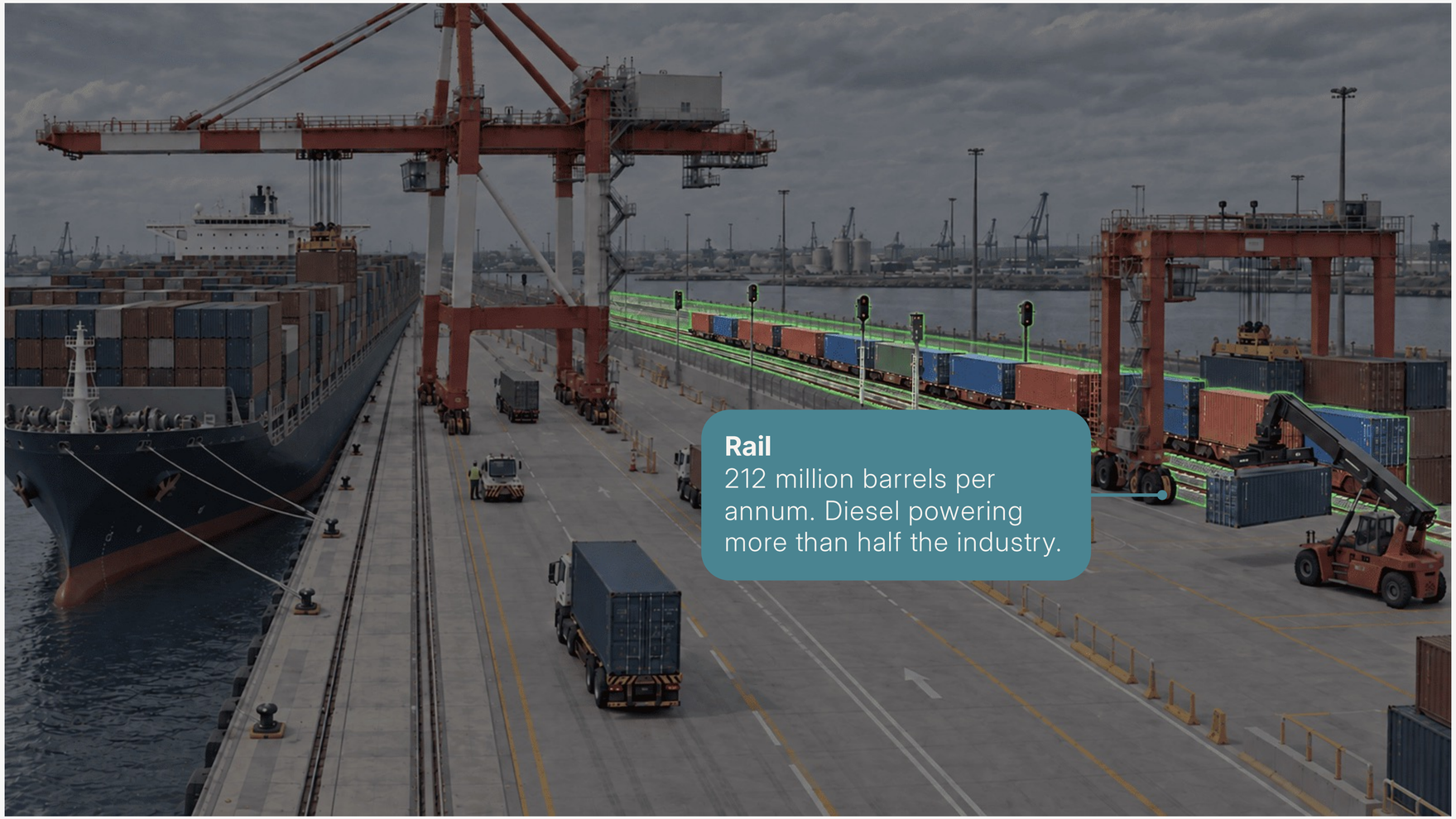
Hosted independently
by Minton, Treharne & Davies (MTD)

Key results:

- 14.5% peak fuel savings
- Over 96% reduction in particulate matter (PM2.5 and PM10)
- 26% reduction in CO_2
- 14% reduction in Nox
- 7% reduction in carbon monoxide (CO)

"These numbers are very impressive, clearly demonstrating Sulnox Eco effectiveness in reducing fuel consumption and emissions."

MANAGING DIRECTOR.
Power Rental Specialist


Rail
212 million barrels per annum. Diesel powering more than half the industry.

COLAS RAIL

Major UK rail operator, part of Bouygues Group

Tamper evaluation
four ballast tampers over nine months

Locomotive evaluation
Class 66 and 37 over three months

Adopted
fleet-wide rollout

Key results:

- 4.5% fuel efficiency improvement on locomotives
- 63.2% reduction in carbon monoxide (CO)
- 32.6% reduction in PM2.5 and 30.4% in PM10
- Six-figure annual fuel saving expected at full fleet adoption
- Scope 3 reductions via supply chain adoption

“Sulnox Eco helps our locomotives burn fuel more effectively and run cleaner. It’s a no-disruption, high-impact solution that fits seamlessly into our operations.”

PAUL CONWAY.
Head of Engineering and Compliance.



550,000+ fuel stations worldwide with momentum in West Africa

Fuel retailers provide access to established distribution networks. Government approvals are opening opportunities across Ghana.

Bottled retail
Sold through established forecourts, building consumer awareness and validating demand.

Integrated at the pump
Sulnox is premixed into fuel by selected retail partners, making adoption automatic for the customer.

Network expansion
Early success is supporting discussions with larger international retailers and participation in larger supply tenders.

Ghanaian fuel retail partners

DRIVER AND VEHICLE LICENSING AUTHORITY DVLA
NICK PETROLEUM
GASO PETROLEUM
MOARIOIL
RAZs Oil
KABORE OIL LIMITED

"Introducing Sulnox to our petrol station increased fuel sales by almost 100% on day one... Sulnox attracted customers loyal to other petroleum brands."

EDWARD BOAMPONG.
Operations Manager
Nick Petroleum
(11 service stations in Ghana)



Significant further global markets



Agriculture
15% of global fuel consumption



Power Stations
465 million barrels a year



Fuel Storage
3.4 billion barrels of crude oil storage



Government & Defence
World's militaries are 29th biggest oil consumers in the world

Expertise that unlocks markets

Sulnox is supported by a global advisory board with deep experience across industry, supply chains, and government – chaired by Constantine Logothetis.



Constantine Logothetis

Chairman of Alithea Capital. Founding Executive Vice Chairman of Libra Group, active in 60 countries.



Ambassador Lincoln P. Bloomfield Jr

Former US national security official. Expertise in geopolitical strategy and defence policy.



Nick Cochrane-Dyet MBE

Former BP and Citicorp. Deep experience across Middle East energy markets and government relations.



Yannis Skoufalos

Former Global Product Supply Officer, Procter & Gamble. Extensive global supply chain and operational leadership.



Rt Hon Tom Tugendhat MBE MP

Former UK Security Minister. Background in national security, intelligence, and international policy.

sulnox innovations

Dedicated R&D division combining scientific rigour with commercial focus, including:

Sulnox Reclaim

- Part of the demulsification market, forecast to be $3.2bn USD by 2031
- Ships' slops trap usable fuel in oily wastewater, while conventional separation requires prolonged heating
- Sulnox Reclaim cuts separation time from 10–12 hours to around three. Whilst residual water in recovered HFO falls from above 5% to below 1.5%, leaving more fuel fit for sale.

Biofuels

- An c.$180 billion global market today, projected to exceed $250 billion by 2030
- Changing fuel chemistries can create lubricity, stability and corrosion challenges
- Sulnox testing has demonstrated improved lubricity and stability alongside reduced corrosion, helping protect engines and stored fuel

Where one investment creates value for everyone

The more widely Sulnox is adopted, the more value we can create:

- **Lower costs** for customers
- **Fewer emissions** for the planet
- **Cleaner air** for people around the world
- **Value** for shareholders

Adopted at scale, Sulnox could save:

5.8m

barrels of oil saved every day –
more than India burns.

848m

tonnes of CO_2 avoided annually –
equivalent to all of Europe's transport emissions

c.90%

reduction in PM2.5, the pollutant behind
over 4 million premature deaths a year

So, why invest?

01

Proven technology

Real-world adoption across marine and land sectors.

02

Immediate impact

Fuel and emissions savings without infrastructure change.

03

Industry backing

Strong support and growing commercial momentum.

04

Scalable platform

Expansion into adjacent markets.

05

Return with impact

Commercial return with measurable global impact.

The solution for the energy transition.

Making fuel *go further*

Lower fuel costs | **Lower** emissions | **Zero** capex

For further information, contact:
info@sulnoxgroup.com