



INVESTOR UPDATE

September 2024



Bob Long,
Executive Chairman
& Founder

This quarter I want to focus on the value of the strategic partnerships we are building with companies who see great benefits in employing the power of EnergiVault. Such relationships add long term value to O-Hx's future. Major energy management companies such as SNRG will use EnergiVault in their energy management offerings; our relationship with IGS (Intelligent Growth Solutions) allows the state-of-the-art vertical farming giant to excel, with the most accurate control of temperature and humidity easily provided by EnergiVault; the potential for further relationships with industry giants continues to grow, with talks underway with industry icons Engie, SSE, and more...

Pushed by international interest, we are now making inroads into Australia and West Africa, with representatives now established in both locations. Further discussions are currently taking place in North America and manufacturing partnerships are being investigated to provide the best global production strategies.

The global market is revealing its immense size as the knowledge of EnergiVault's dynamic support for cooling systems is understood.

Globalisation is therefore unstoppable, requiring careful strategic management to ensure O-Hx Ltd is ready to meet demands.

Deliverables last quarter

- Private individual and institutional funding round underway.
- IGS trials through into Q4.
- Completed Phase 1 of crystalliser research project – see showcase overleaf.
- Market representatives established in Australia and West Africa.
- New strategic relationships being developed – Engie and SSE.
- Appointment of 350PPM to support funding and sales and marketing efforts.

Priorities next quarter

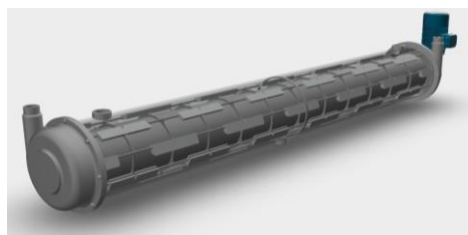
- Identify and appoint USA representative.
- Conversion of UK-based sales enquiries into order scheduling.
- Complete funding round, to accelerate UK growth and internationalisation planning.
- Phase 2 of crystalliser research project, ahead of establishing manufacturing capability.
- Instal of evaluation unit at Organon, with subsequent commercial sale.



Ice crystallisers – where the magic happens

Liquid, or slurry, ice, is the game-changer for the EnergiVault battery, and what gives us a unique customer proposition. It combines the high energy density of block ice storage, and the flexibility and discharge capability of chilled water.

The liquid ice is made in ice crystallisers, with 4 contained in each battery charger module. Acting as the evaporator within the refrigeration cycle, the design of the crystalliser allows for uniform, perfectly spherical 0.1mm diameter ice crystals to be produced, which is key to operating performance.



CAD render of crystalliser inner tube, with ice scrapers

Previously bought in, our plans are to manufacture crystallisers in-house. To support this, we are working with AMRC (Advanced Manufacturing Research Centre) and funded by RedCAT, on a 2-phase project:

1. Phase 1 – complete – to determine the material thickness of the crystalliser tube. This work has identified opportunities to reduce thickness, and consequently improve performance by upto 50%.
2. Phase 2 – about to commence – will assess and optimise manufacturing processes. This work is intended to reduce cost, with anticipated savings against bought-in supplies of £12k per battery charger.



Staff spotlight

Scott Fuller is our electrical and controls guru. He was instrumental in the design of the demonstration unit at Quotient Sciences, and knows better than anybody how our control software manages and optimises the equipment.



Scott has 35-years of experience in electrical installations for commercial and industrial customers, including fibre optics and network system.

Fundraise



Our ongoing investment round is open to both existing and new investors. If you, or any of your contacts, are interested in discussing an investment please email us at investment@o-hx.com.