

INVESTOR UPDATE

Winter 2026



Bob Long,
Executive Chairman
& Founder

Dear Investors

Welcome to our latest quarterly update. Ordinarily, these updates reflect on the past and upcoming 3 months. But at the start of 2026 we wanted to give an overview of our plans for 2026.

2025 was a transformational year for O-Hx, where we moved from development to commercialisation. Having Lee Storey appointed as Sales Director demonstrates our commitment to this journey.

Our focus for 2026 is converting a very strong sales pipeline into orders. We have every intention of making O-Hx one of the fastest growing industrial brands over the next decade.

Thank you for your continued support, and your board looks forward to driving substantial shareholder value through 2026.

Bob

Key objectives for 2026:

Sales and marketing

- Achieve sales of at least 15 EnergiVault units, to at least 5 different customers.
- Appoint sales agent in Europe.
- Agree JV with USA partner.

Manufacturing

- Complete design-for-manufacture (Europe/CE).
- Agree manufacturing outsource contract with UK manufacture (small volume).
- Agree manufacturing outsource contract with overseas manufacture (medium volume).

Operations

- Complete planning for £5m funding round to drive globalisation.
- Recruit middle-tier management.
- Funding for leasing and Cooling-As-A-Service.



Where are we now:

Cooling done differently

- Accepted onto the 100 Accelerator, giving access to funding and growth support from a range of international FMCG brands.
- Pipeline building (see below).
- Ready for manufacture – subcontract partners being developed.
- Core Director team in place.



Pipeline



- ✓ Advanced discussions with a top-tier global confectionery FMCG, progressing PoC scope and deployment models.
- ✓ Active engagement with a leading global data-centre infrastructure provider, with intent to deploy EnergiVault at a development facility.
- ✓ Active quote and discussions with a major energy-infrastructure provider, on a large-scale district cooling deployment.
- ✓ Ongoing discussions with multiple airport groups evaluating EnergiVault to supplement cooling capacity and improve operational resilience.
- ✓ Continued engagement with Organon for a 3-unit deployment.
- ✓ Ongoing negotiations with UK deployment partners.

Sector spotlight – data centres

Data centres represent a massive opportunity. Not only is it a rapidly growing sector, but one where half of all energy is used on cooling.

Data centres processing critical data are required to have redundancy built into their systems, to ensure continued operations during a power outage. On cooling, this has historically been provided by diesel generators and permanently on-line spare chillers. This running reserve is hugely expensive and carbon-hungry.

EnergiVault provides a far cheaper, and lower carbon alternative – thermal spinning reserve.

