솔루스 첨단소재
Solus Advanced Materials

INVESTOR RELATIONS

2026.11.12

Innovative Materials for a Better Future
Global Leader in Advanced Materials

Solus Advanced Materials Co., Ltd.

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솔루스 첨단소재
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Innovative Materials for a Better Future

INVESTOR RELATIONS 2026

SECTION 00

3Q 2026 Earnings & Plans

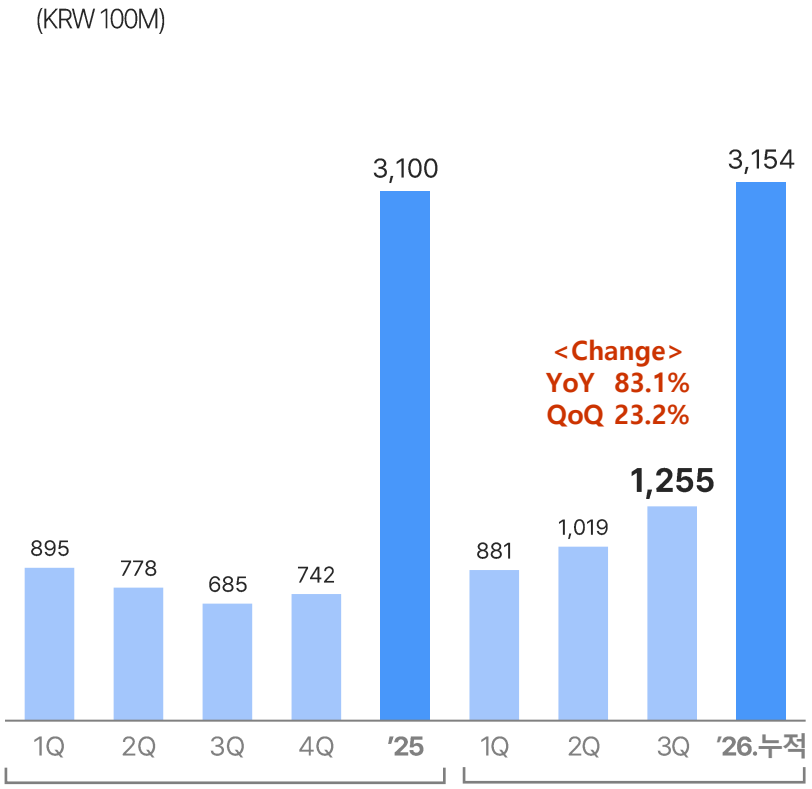
Global Leader in **Advanced Materials**

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- Hungary Plant 1 Temporary Production Suspension: Status and Response
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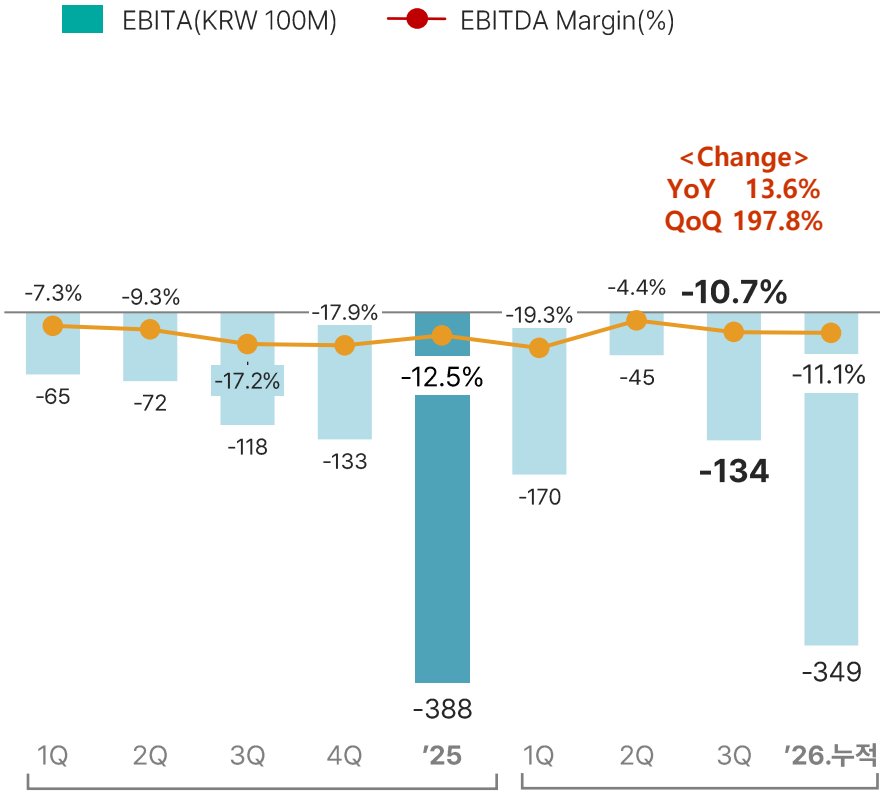
01 Q3 '26 Consolidated Financial Results

- Revenue increased 83.1% YoY and 23.2% QoQ to KRW 125.5 billion, driven by increased shipments of OLED emissive materials and battery copper foil to key customers in EU/N.A.
- EBITDA of KRW –13.4bn on higher energy costs as power prices rose (HUDEX avg. 2Q €109.2 → 3Q €151.1/MWh, +38%); loss widened 13.6% YoY and 197.8% QoQ

Sales



EBITDA



※ Copper foil sales are excluded due to the completion of the copper foil business sale

02 Q3 '26 Performance and Plans by Business Unit

Q3'26 Performance

Battery Copper Foil

- Record quarterly revenue on higher EV/ESS supply in Europe and EV supply to key N.A. customers
- Revenue +151.6% YoY, +22.1% QoQ

OLED

- Record quarterly revenue, driven by increased shipments of Red Prime for mobile applications and HBL to key Chinese customers.
- Revenue +5.6% YoY, +26.0% QoQ

Q4'26 Plan

Battery Copper Foil

- Implement processing fee increases averaging approximately 50% for key customers in Q4 2026.
- Finalize 2027 volumes by customer and negotiate further processing fee increases
- Hungary Plant 1 response (see p.7)

OLED

- Expand supply of aETL for IT applications and HTL/CPL for new TV products.
- Green Host entry in China; more applications
- New business via polymer technology

(KRW 100M)

Division	3Q '26	Quarter-on-Quarter		Year-on-Year	
		2Q '26	Change (%)	3Q '25	Change (%)
Sales	**1,255**	**1,019**	**+23.2%**	**685**	**+83.1%**
- Battery copper foil	916	750	**+22.1%**	364	**+151.6%**
- OLED	339	269	**+26.0%**	321	**+5.6%**
EBITDA (%)	**-134 (-10.7%)**	**-45 (-4.4%)**	**-197.8%**	-118 (-17.2%)	**-13.6%**
Operating profit (%)	**-301 (-24.0%)**	**-217 (-21.3%)**	**-38.7%**	-260 (-37.9%)	**-15.9%**

03 Hungary Plant 1 Temporary Production Suspension: Status and Response

Production at Hungary Plant 1 has been temporarily suspended since November 4, 2026, pursuant to an order from the competent authority following reports of water discoloration in a nearby drainage channel. Plant 2 continues to operate normally.

Discharge contained early; An investigation into the cause and measures to prevent recurrence are underway with external specialists; We plan to increase output at Plant 2 to minimize the impact on customer supply.

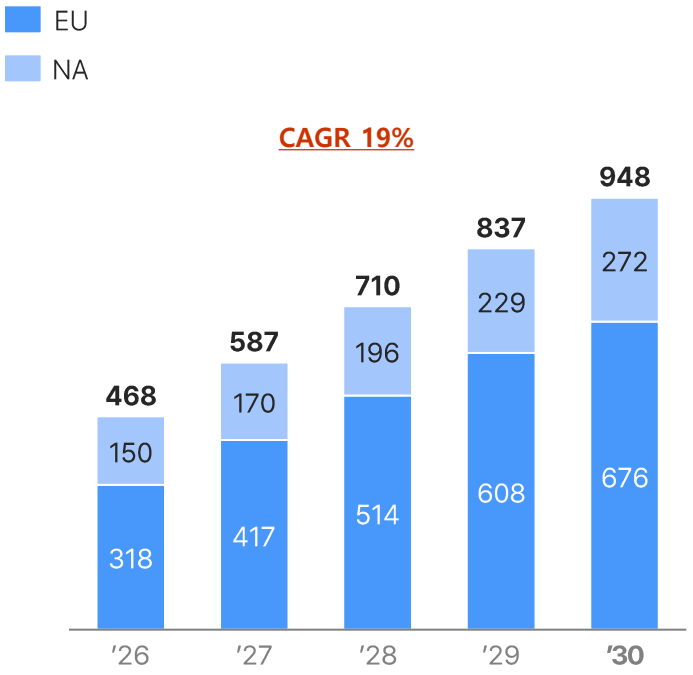
Incident	• 10/30 Discoloration reported near Plant 1 → 10/31 The source of the discharge was blocked, and an internal investigation began alongside a joint inspection with the authorities • 11/4 The competent authority in Komárom-Esztergom County ordered Plant 1 halted until cause, corrective action and expert verification are complete
Response	• Temporary barriers installed; contaminated water recovered and treated to prevent spread (10/31–11/2) • Remediation underway with environmental specialists in cooperation with authorities • Detailed cause and discharge-path investigation with external experts, plus additional restoration
Restart Process	• Cause identified → Corrective action → Independent safety verification → Restart approval (admin. processing period: 60 days) • Restart timing depends on the authorities' review; required measures and documents being prepared promptly
Impact & Plans	• Maximizing Plant 2 (23,000 t/yr, ~60% of Hungarian capacity) to minimize customer supply impact • Working closely with customers on supply plans • The impact on Q4 financial performance will depend on the timing of the restart. We will provide an update once the impact has been assessed
Regulation	• Hungary tightened battery-sector environmental checks from Aug. 2026; Solus is upgrading site management accordingly

04 Battery and Copper Foil Demand Outlook for Europe and North America

- Market: EV and ESS growth drives battery demand – battery use CAGR 19% and EU/N.A. Battery copper foil use CAGR 18% through 2030
- Solus Plan: Secure volumes by meeting customer needs amid market growth; diversify customers and raise the high-end product share

Battery Demand Outlook (EV + ESS)

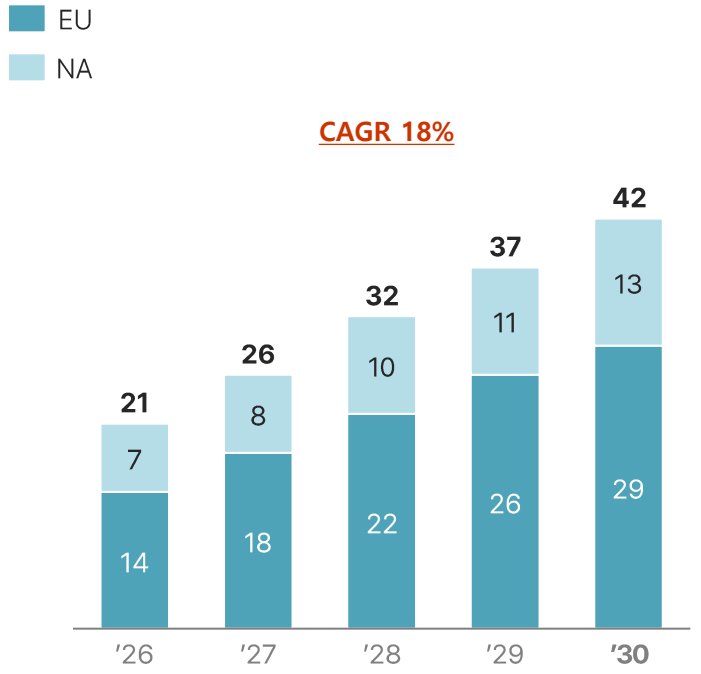
(Unit: GWh)



* Source: VESE MKT

Battery Copper Foil Demand Outlook

(Unit: 10kt)



* Source: VESE MKT

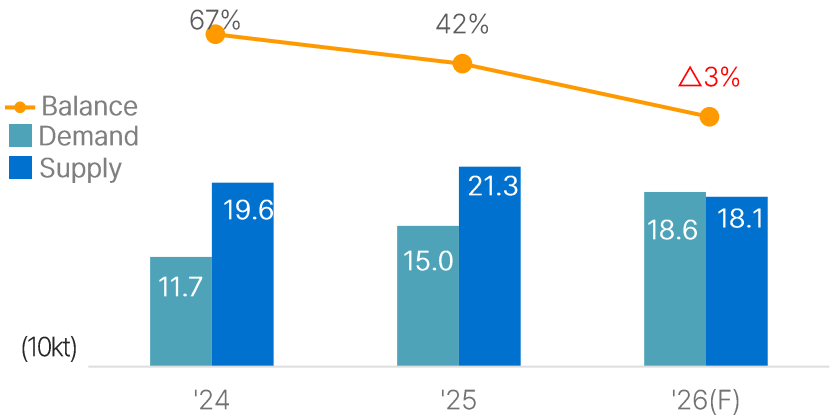
05 Battery Copper Foil Supply-Demand and Price Trends

Market: Demand keeps growing while supply falls on major players' cuts/conversions; China processing fees have bottomed and are rebounding

Solus Plan: Core EU/N.A. markets already tight; raise average fees and margins via customer diversification and high-value products

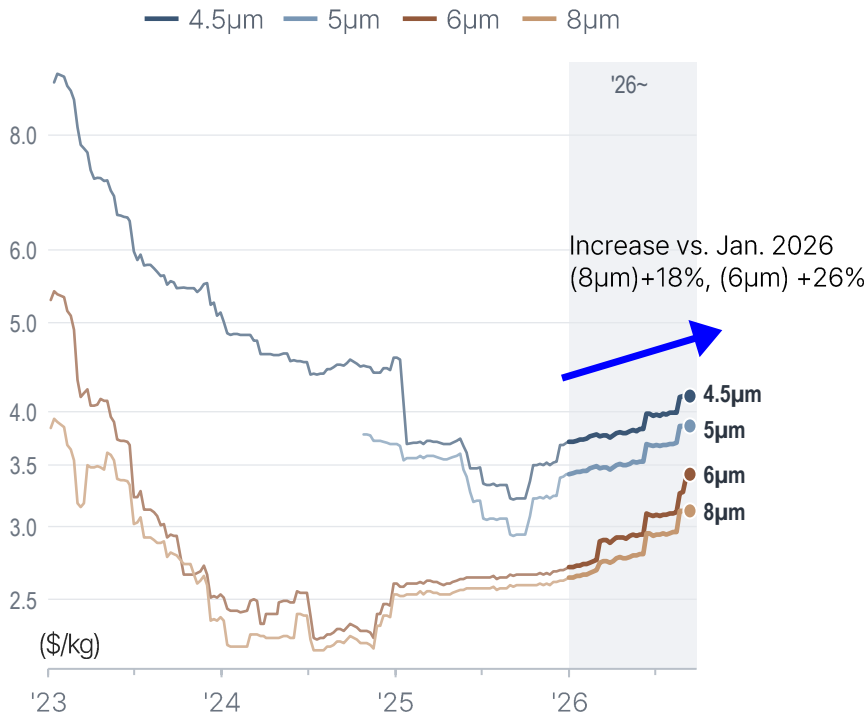
Supply-Demand Balance (Excl. China)

- The market outside China is expected to shift from balance to a supply deficit in 2026, with demand of 186 kt versus supply of 181 kt.
- Demand +26% p.a., led by EU EVs and N.A. ESS
- Supply down on 46kt of cuts/conversions
- Non-China utilization: 30–50% ('25) → ~70% (1Q26)
- Chinese producers at ~90%



* Balance = (Supply – Demand) / Demand
* Source: EV Volumes, BNEF, SMM, VESE MKT

China Processing Fee Trend (EXW China)



* Source: SMM Lithium Battery Copper foil Processing Fee, VESE MKT

SECTION 01

PROLOGUE

Global Leader in **Advanced Materials**

- Corporate Identity
- Investment Highlights
- Business Roadmap

Advanced materials and innovative solutions for creating future value

Advanced Materials

Advanced Materials

[Battery Copper Foil]

- Core current collectors for EV, ESS and next-gen batteries
- High-end line-up: high-elongation, medium/high-strength, ultra-thin
- Next-gen current collectors for all-solid-state batteries

(OLED)

- High-value portfolio on proprietary emissive/non-emissive IP
- Mass production of aETL, Green Host and wider applications

Innovative Solutions

Innovation

- Customized materials optimized for global customers' specs and processes
- Expanding regional supply chains through local production in Europe and the development of a production base in North America.
- Long-term partnerships built on quality, ESG and supply reliability

Value Creation

Value Creation

- Supplying core materials for future industries such as **electrification, energy storage and next-gen displays**
- A balanced portfolio of high-growth Battery copper foil and stable OLED materials
- Sustainable value via portfolio upgrades, R&D and disciplined CAPEX

02 Investment Highlights (1)

The Global No.1 Material Solutions Partner

Global production base
Unique supply chain

Hungary Plants 1·2 | Europe's only large-scale Battery Copper foil production

Canada Plant | N.A.'s only Battery Copper foil production base,
~US$300M in funding secured

Global customer base
Proven technology

8 global customers incl. top-tier cell makers, among Korea's largest

Up to 10 customers expected with new majors

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Beyond recovery
Profit generation

Targeting process advancement and better profitability
3Q YTD **Battery Copper** foil sales KRW 228.2bn, +60% YoY

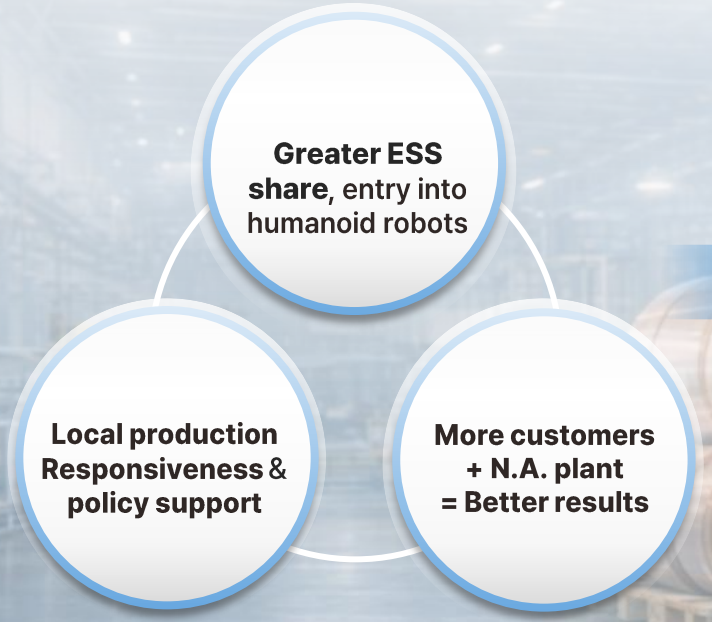
For future markets
Diversification

Managing EV volatility with a larger ESS share
Leading high-value markets with high-elongation, high-strength, ultra-thin (≤6μm) foil

02 Investment Highlights (2)

Bases in Europe and North America + Portfolio building and maximized profitability

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Portfolio + localization to maximize profitability
and build sustainable growth

Operational Strategy

Industry's only EU & N.A. local production = competitive edge

- Better local responsiveness, lower logistics costs
- Policy support for local manufacturers

Greater ESS share for stable output and customers

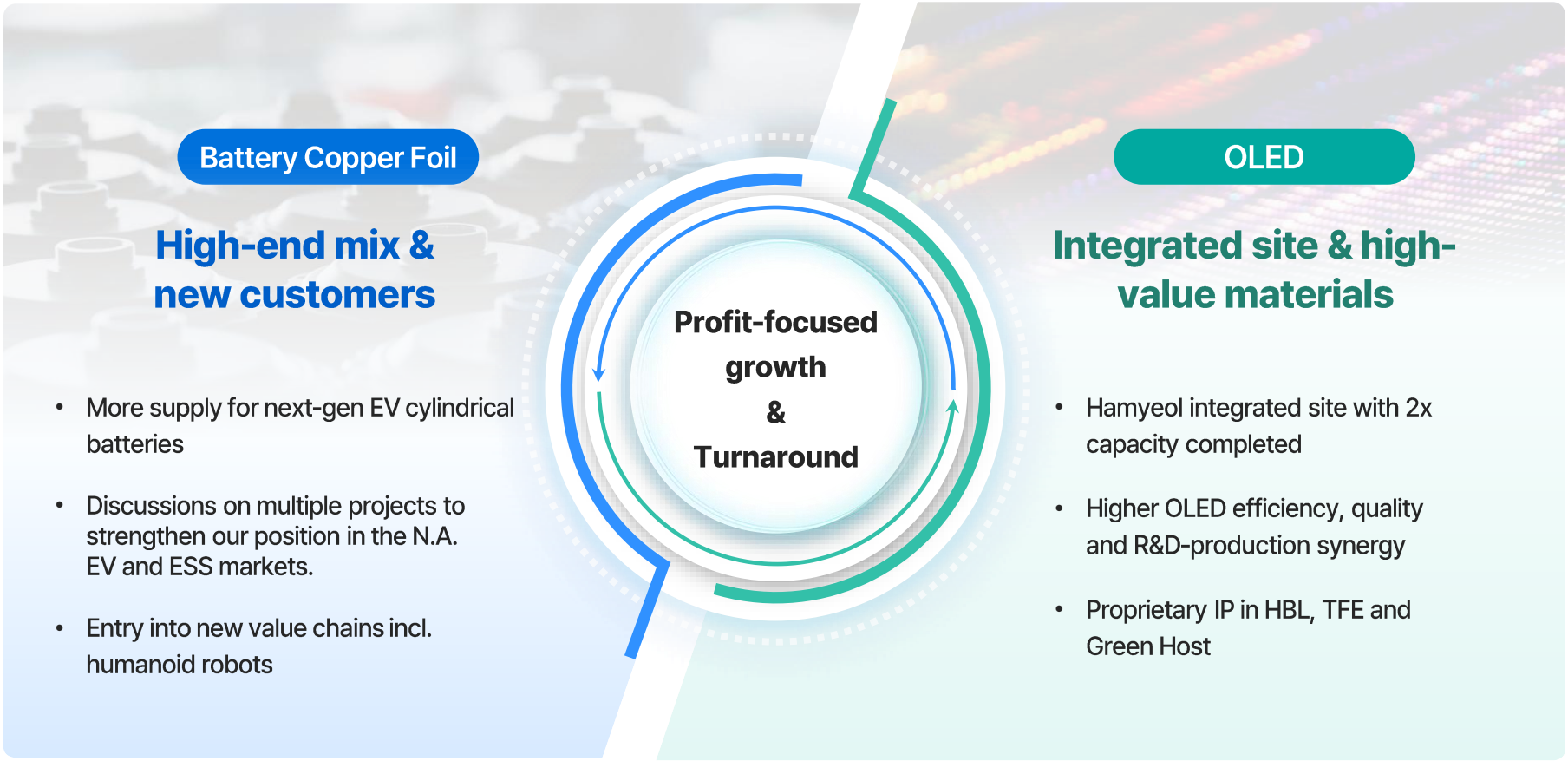
- Stable volumes from low-volatility ESS sales
- **Better margins via utilization and high-value ESS products**

Price hikes + N.A. plant drive turnaround

- Results to improve from 2027 as price hikes take full effect
- **Scale and margins level up with the N.A. plant in 2027**

02 Investment Highlights (3)

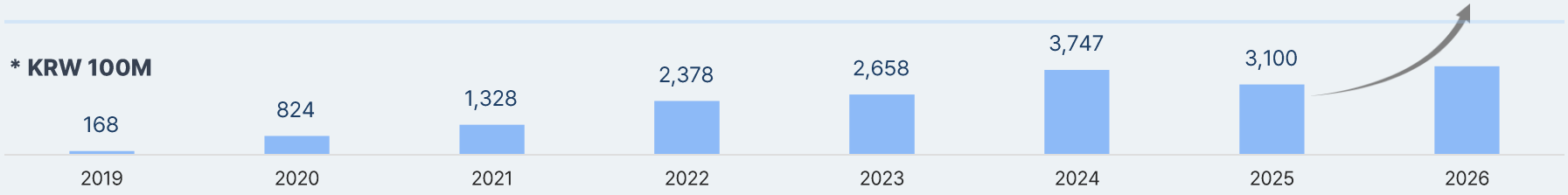
2027 Turnaround: Building the Price and Volume Base



03 Business Roadmap

2026 · 2027 Roadmap for a Quantum Leap





※ Based on battery copper foil and OLED sales (excluding the copper foil business sold in April 2026)

SECTION 02

GROWTH MOMENTUM

Global Leader in **Advanced Materials**

- Battery Copper Foil Business: Momentum in the European Market
- Battery Copper Foil Business: North American Market Momentum
- Battery Copper Foil Business: Customer and Portfolio Diversification
- OLED Business: A Stable Cash Cow
- OLED Business: Market Entry and Operating Leverage

01 Battery Copper Foil Business: Momentum in the European Market (1)

The industry's only local plant in Europe secures market leadership

Hungary Plants 1 & 2



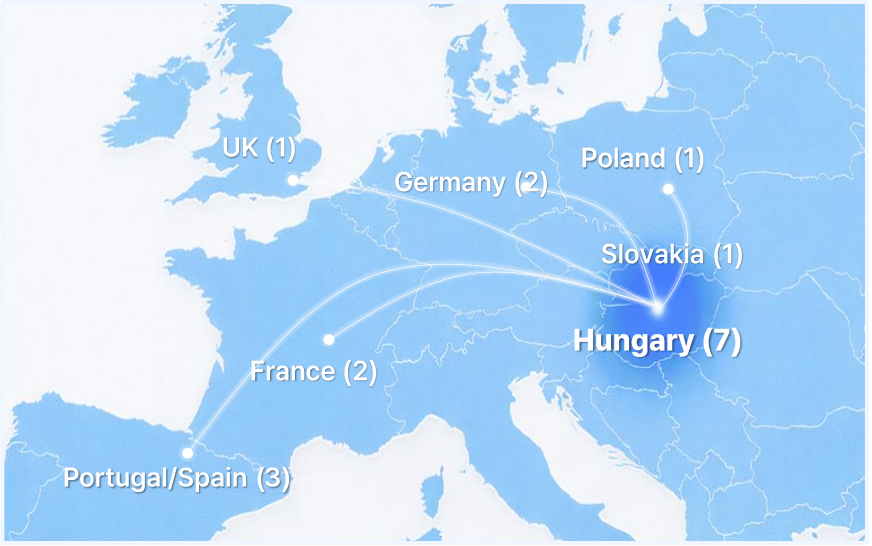
Location	Tatabánya Industrial Park, Hungary
Capacity	38,000t (P1 15,000t + P2 23,000t)
Products	Standard & high-end Battery Copper foil (full line-up)
Start	2021
Staff	436 (Sep. 2026)
CAPEX	KRW 640bn (Efficiency from early entry)

Locations of Europe's Major Battery Manufacturers

Located in Hungary, the heart of Europe's EV cluster

Within one day of major customers: rapid supply, lower logistics costs

- ✓ Timely supply and lower logistics costs
- ✓ Local production benefits from EU policy support



▪ Country (No. of manufacturers)

01 Battery Copper Foil Business: Momentum in the European Market (2)

Local production, more customers and cost edge to win Europe and lift margins

Solution 1



Unrivaled Base

Europe's only established local production base for battery copper foil

Solution 2



Key Supplier

Chinese majors in Europe, **top-tier customers**

Solution 3



Strong Demand

IAA, CRMA policies: Hungary demand > supply

Solution 4



ESG Premium

Copper Mark certified, meeting strict customer standards

Solution 5



Profitability

Better margins from cost and logistics edge

· **IAA (Industrial Accelerator Act)**
: EU-made battery components required for publicly funded EVs/ESS (3+ → 5+ types), incl. copper foil.
EU Parliament vote due Dec. 2026; 20%+ EU raw materials proposed for public procurement.
Solus uses EU copper scrap; submitted a position paper to the European Commission (Jun. 2026).

· **CRMA (Critical Raw Materials Act)**
: Caps reliance on any single country for strategic raw materials at 65%.

02 Battery Copper Foil Business: North American Market Momentum

N.A.'s only Battery Copper Foil base: trial runs in 2026, mass production in 2027



- U.S. grid ESS capacity +70% p.a. over 3 years (EIA)
- U.S. (Nov. 2025) and Canada list copper as a critical mineral
- Battery makers nearby: 1 in Ontario, 10 in the Eastern U.S.

Incentives

~KRW 200bn

Quebec interest-free loan C$150M,
Federal SRF up to C$70M,
total C$220M

Capacity

25,000 t/yr (Ph.1)

Phased expansion to 63,000 t with demand
Battery copper foil production for EV and ESS applications

Funding

~KRW 400bn

US$140M Supply Chain Stabilization Fund,
KEXIM/KDB syndicated loan,
K-SURE/EDC
Total ~US$300M secured

Timeline

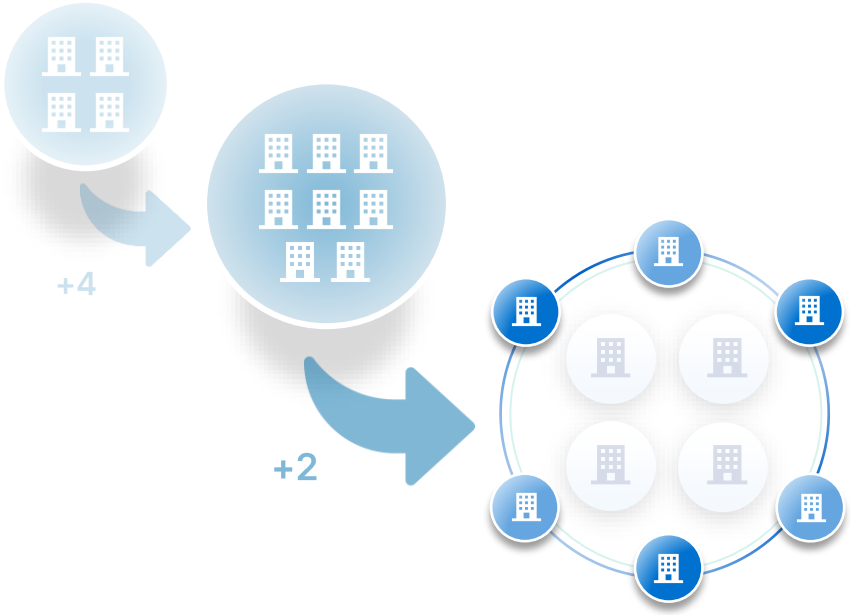
2027

Line-by-line trial runs in 2026
→ Customer quality approval
→ Full-scale supply in 2027

03 Battery Copper Foil Business: Customer and Portfolio Diversification

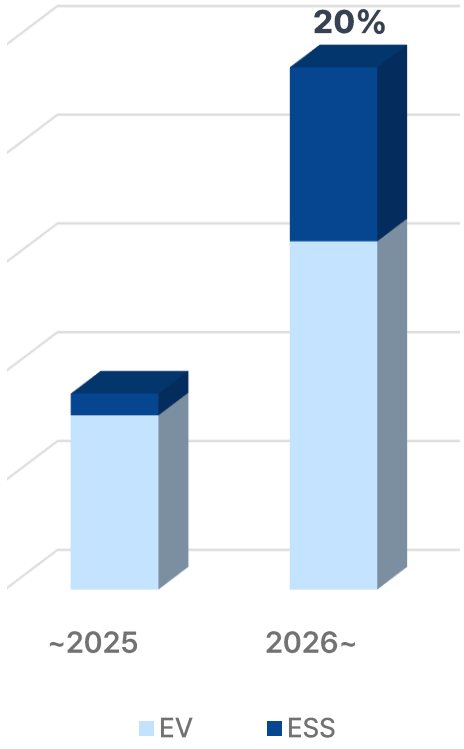
Amid overall sales growth, continued customer diversification and a growing ESS share

Number of Customers



- ✓ 10+ customers to reduce single-customer dependence
- ✓ Essential supplier to Europe's key battery makers

Share of ESS in Portfolio



- ▶ ESS to reach 20%+ of Battery Copper foil volumes (2027)
- ▶ Cumulative installed ESS capacity in N.A. is projected to reach 715 GWh by 2031.

Source: Wood Mackenzie

04 OLED Business: A Stable Cash Cow

OLED Business Generates Stable Cash to Sustain the Battery Copper Foil Investment Cycle



A Stable Cash Cow

- Mid-10% operating margin
- Stability that sustains the Battery Copperfoil investment cycle



High Entry Barriers

- High barriers: ~890 patents and process know-how
- Materials for diverse applications

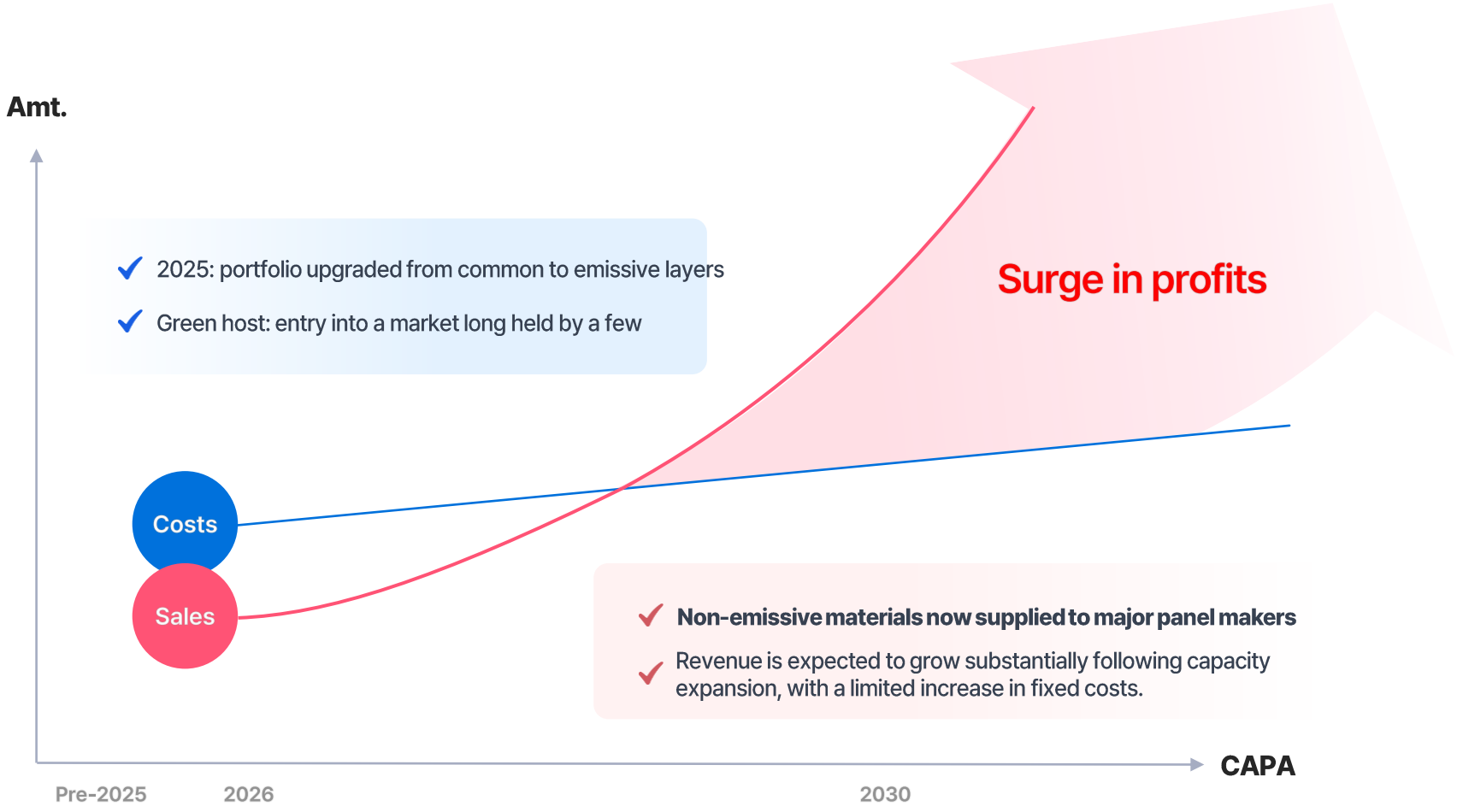


Solid Customers

- Global top-tier references
- Adoption of non-emissive materials is expected to support customer retention, reflecting equipment replacement cycles

05 OLED Business: Market Entry and Operating Leverage

Successful entry into a long-held oligopoly and capacity expansion for leverage



SECTION 03

BUSINESS OVERVIEW

Global Leader in **Advanced Materials**

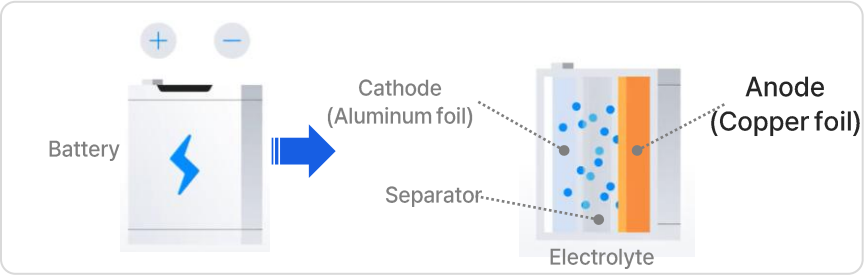
- Battery Copper Foil Business
- OLED Business

01 Battery Copper Foil Business (1)

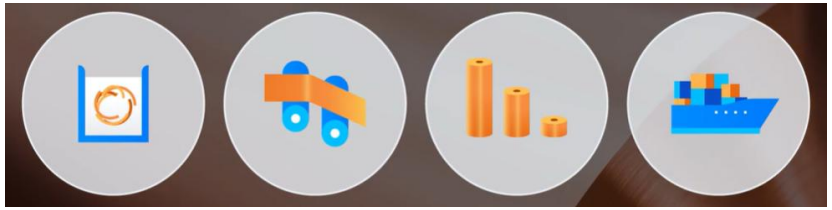
Industry-leading high-end battery copper foil production technology

Battery Copper Foil

An ultra-thin Battery copper foil forming the anode of EV batteries, creating a path for electrons, releasing internal heat, and supporting the electrode structure



Production Process



High-end Battery Copper Foil Technology Trends

✔ **Improved driving range**
Thinner Battery Copperfoil reduces weight, boosts energy density

✔ **Battery lifespan stability**
Relieving volume stress from charge/discharge

Merits of Solus Advanced Materials' Battery Copper Foil

Thickness	Min. 4.5μm high-end Battery Copper foil technology (General: 8μm)
Length	Defect-free winding over lengths exceeding 30 km
STRENGTH	Up to 70kgf/mm² high-strength Battery Copper foil (General: 30–40 kgf/mm²)
ELONGATION	Up to 15% high-elongation Battery Copper foil (General: 8%)

France's ACC: **exclusive high-strength approval**
Europe's only high-end approval, stronger competitiveness

01 Battery Copper Foil Business (2)

Planned Expansion of Global Production Capacity to 163ktons to Meet Growing EV and ESS Demand

Types of Battery Copper Foil

Standard (BF-PLSP) general use 4.5~8μm

High-strength/stretch (SR-PLSP) high-capacity 5~8μm

High-strength (HTS-PLSP) high-capacity 5~6μm

Medium-strength (MTS-PLSP) high-capacity, 5–6μm

high-elongation (HE-PLSP) cylindrical, 6–8μm

Battery Copper Foil Production Plants

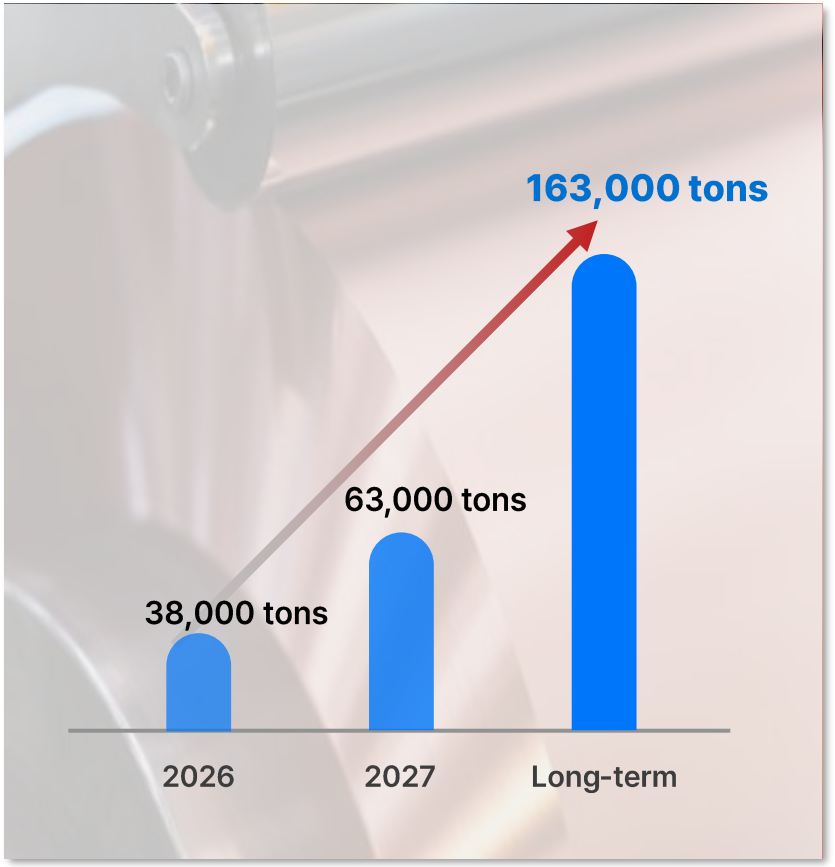


- Hungary Plant 1: 15,000t
- Hungary Plant 2: 23,000t
- Hungary Plant 3: 62,000t (planned)



- Canada Plant 1: 25,000t (planned)
- Canada Plant 2: 38,000t (planned)

Battery Copper Foil Capacity



02 OLED Business (1)

Proprietary tech and patents: exclusive supply of customized high-value products

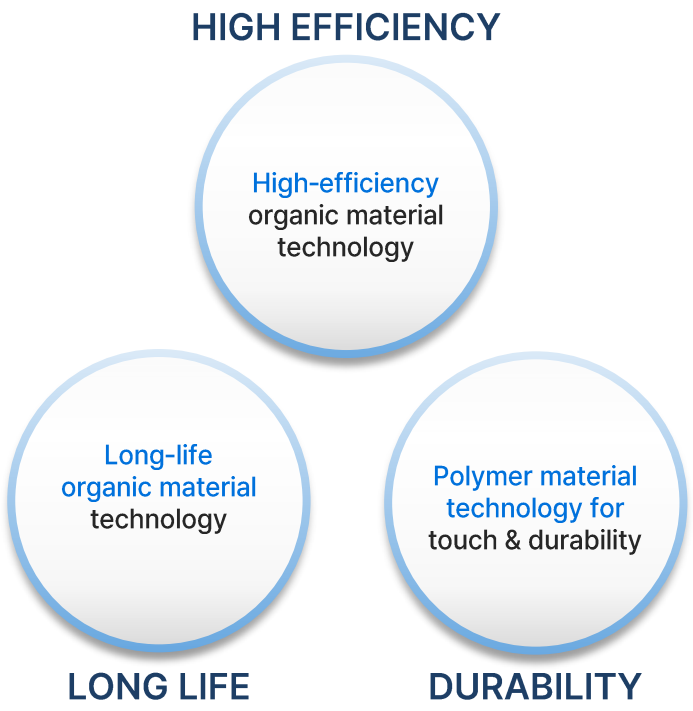
OLED

- Vapor-deposited organic materials (common/emissive layers) for OLED
- Expanding into non-emissive polymers and next-gen displays
- HBL market leadership since 2014
- ~740 HBL-related patent applications

OLED Materials

Organic	HBL (Hole blocking)	ETL (Electron transport)	Green Host (Phosphorescent)
	HTL (Hole transport)	EIL (Electron injection)	CPL (Capping)
Polymer	Filler	Encap. materials (TFE)	Module materials (OCR / OCA)
Post OLED (iLED)	Quantum Dot materials		

Merits of Solus Advanced Materials' OLED Materials



02 OLED Business (2)

Mid- to long-term growth: stronger OLED production and supply capacity

OLED Material Production Plants



Bundang, Korea

Headquarters:
R&D and sales; product development at organic/polymer research centers



Changshu, China

China Plant:
Proactive response to Chinese customers' growth and enhanced customer service



Hamyeol, Iksan, Korea

Hamyeol Plant (New Plant):
Completed Mar. 2026; Iksan plant relocated, capacity added.
Key OLED products under strict QC; Bringing production of polymer materials and materials based on future technologies in-house

SECTION 04

COMPANY OVERVIEW

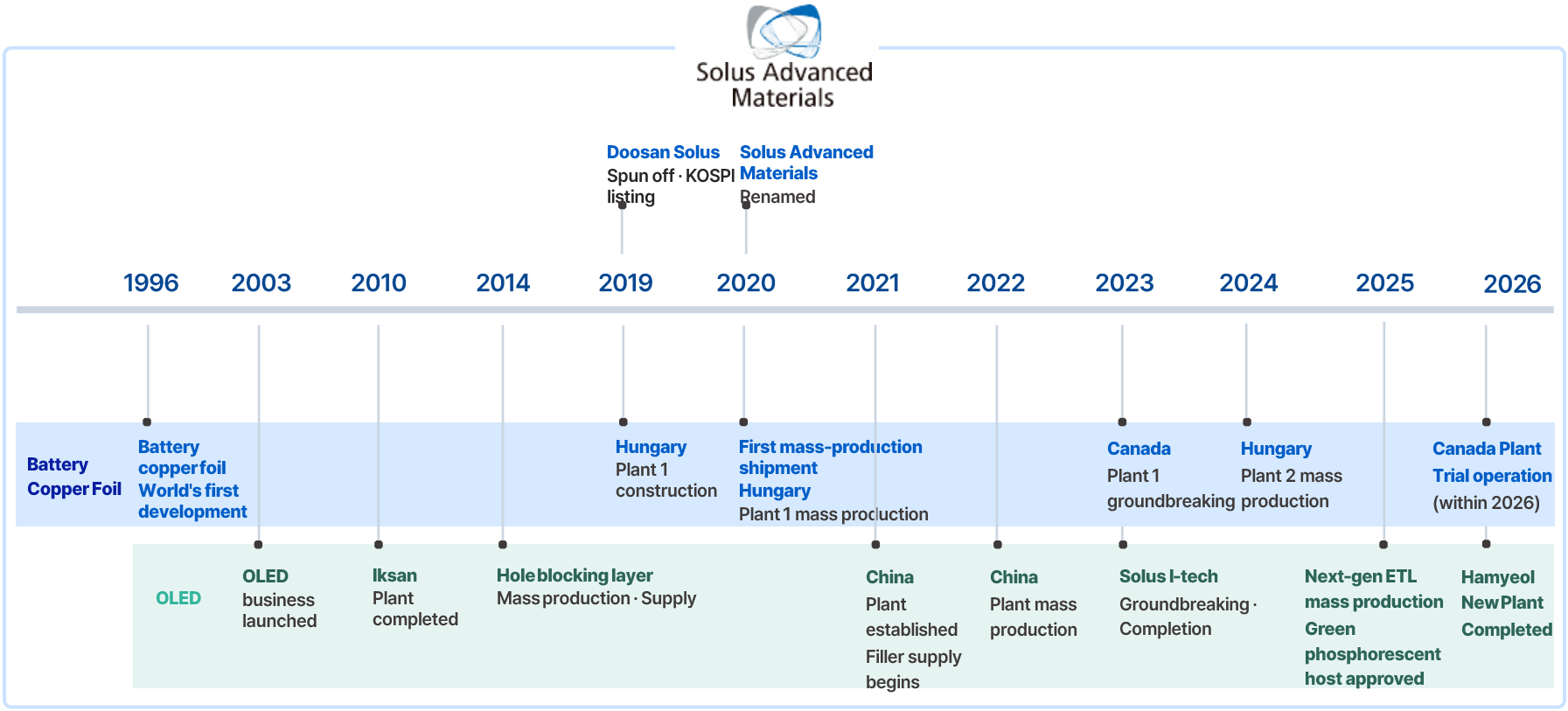
Global Leader in **Advanced Materials**

- Company Overview and Milestones
- Global Subsidiaries

01 Company Overview and Milestones

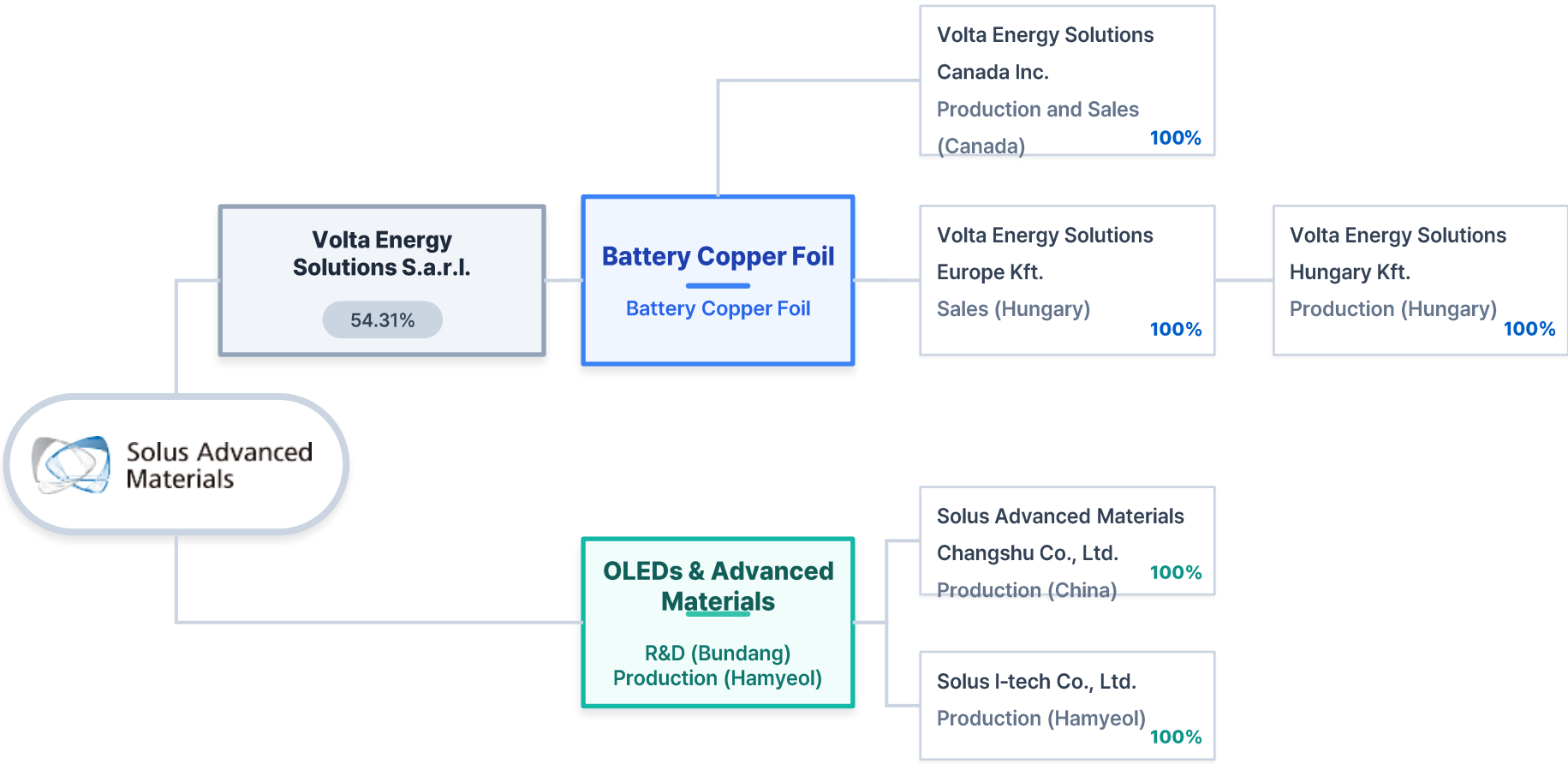
From a battery copper foil pioneer in 1996 to a global leader in battery materials

Name	Solus Advanced Materials Co., Ltd.	Staff	710 (Sep. 2026)
Founded	October 1, 2019	Sales	KRW 310.0 billion (2025)
CEO	Kwak Keun Man	Assets	KRW 2,160.5 billion (2025)



02 Global Subsidiaries

Global production bases (Korea/Europe/N.A./China) for optimal response



SECTION 05

APPENDIX

Global Leader in **Advanced Materials**

- Summary Consolidated Statement of Financial Position
- Summary Consolidated Comprehensive Income Statement

01 Summary Consolidated Statement of Financial Position

(KRW 100 million)

Classification	'21. 12	'22. 12	'23. 12	'24. 12	'25. 12	'26. 09
Current assets	3,945	5,080	5,643	5,972	4,593	2,947
Non-current assets	6,171	9,530	11,424	14,822	17,012	17,255
Total assets	10,116	14,610	17,067	20,794	21,605	20,202
Current liabilities	2,926	4,221	5,680	8,236	11,128	5,869
Non-current liabilities	1,968	1,208	805	1,643	1,021	5,533
Total liabilities	4,894	5,429	6,485	9,879	12,149	11,402
Capital stock	40	45	45	91	91	91
Total equity	5,222	9,181	10,582	10,915	9,456	8,800
Liabilities-to-equity ratio	94%	59%	61%	91%	128%	130%
[Borrowings]						
Borrowings	2,995	3,520	3,746	7,645	8,760	8,071
Cash	1,396	1,628	2,741	1,751	666	295
Net borrowings	1,599	1,893	1,006	5,894	8,094	7,775

02 Summary Consolidated Comprehensive Income Statement

(KRW 100 million)

Classification	2022	2023	2024	2025					2026			
				1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	Total
Sales	4,612	4,294	5,709	895	778	685	742	3,100	881	1,019	1,255	3,154
Battery Copper Foil	1,127	1,546	2,483	598	460	364	415	1,837	617	750	916	2,282
OLED	1,251	1,112	1,264	297	318	321	327	1,263	264	269	339	872
Copper Foil	1,805	1,636	1,962	-	-	-	-	-	-	-	-	-
Bio	429	-	-	-	-	-	-	-	-	-	-	-
Cost of sales	4,158	4,122	5,307	871	771	712	773	3,127	951	1,011	1,263	3,224
Gross profit	454	172	402	24	7	-27	-31	-27	-70	8	-8	-70
SG&A	906	904	946	228	215	233	254	930	250	225	294	768
EBITDA	-6	-93	133	-65	-72	-118	-133	-388	-170	-45	-134	-349
Operating profit	-452	-732	-544	-204	-208	-260	-285	-958	-320	-217	-301	-838
(%)	-9.8%	-17.0%	-9.5%	-22.8%	-26.8%	-37.9%	-38.4%	-30.9%	-36.3%	-21.3%	-24.0%	-26.6%
Net interest	-67	-163	-194	-40	-50	-49	-51	-190	-42	-51	-48	-141
FX trans. G/L	113	-3	16	-9	1	-8	-10	-27	-6	-7	-9	-22
FX transl. G/L	58	-7	423	-61	-416	115	80	-282	287	74	-419	-58
Pre-tax income	-367	1,884	-374	-332	-676	-214	-294	-1,517	-106	-229	-832	-1,167
Income tax	71	625	53	18	-154	104	-28	-60	-7	69	-105	-43
Profit/(loss) from continuing operations	-438	1,259	-427	-350	-522	-318	-266	-1,457	-99	-294	-727	-1,124
discontinued operations	-34	9	-	31	-1	27	16	73	70	887	-	961
Net income	-472	1,268	-427	-319	-523	-291	-250	-1,384	-29	593	-727	-163
Net income attributable to owners of the parent	-113	1,875	46	-157	-410	-101	-1	-669	79	433	-576	-63

※ Current period based on unaudited financial statements
※ Following the completed sale of Solus Biotech, from 1Q23, discontinued (Bio) sales are excluded and classified as discontinued operations
※ Following the completed sale of CFL (Circuit Foil Luxembourg), from 1Q26, discontinued (copper foil) sales are excluded and classified as discontinued operations

INVESTOR RELATIONS
2026

솔루스 첨단소재
Solus Advanced Materials

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