TEKCAPITAL®

AIM: TEK

$201.7m

Net Assets

$191.4m

Portfolio Value

530%

Return on Invested Capital for the past five years

TRANSFORMING UNIVERSITY DISCOVERIES INTO VALUABLE COMPANIES

Investor Presentation · October 2026

tekcapital.com

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H1 2026 RESULTS · SIX MONTHS TO 30 JUNE 2026

Record Net Assets, Revenue & Profitability

NET ASSETS

US$201.7m

▲ from US$55.1m · Dec 2025

PORTFOLIO VALUE

US$191.4m

▲ from US$46.9m · Dec 2025

REVENUE & PORTFOLIO RETURN

US$145.5m

▲ from US$6.1m · H1 2025

NAV PER SHARE

US$0.78

▲ from US$0.27 · Dec 2025

OPERATING COSTS

US$0.69m

▼ down 7.3% · vs US$0.74m H1 2025

PROFIT AFTER TAX

US$144.8m

▲ from US$5.4m · H1 2025

WHO WE ARE

We build valuable companies from university IP.

Tekcapital plc identifies breakthrough technologies from 4,500+ global research institutions, pairs them with proven management, and scales them into publicly listed, high-growth companies.

Tekcapital is quoted on AIM under the ticker TEK.

01 DISCOVER

Access to 4,500+ university IP sources worldwide — mitigating adverse selection and ensuring continuous deal flow.

02 BUILD

Pair differentiated IP with star-power management teams and capital to build scalable, listed, category-defining businesses.

03 RETURN

Upon material exits, distribute a portion of realised gains to shareholders via special dividends.

TEKCAPITAL'S INCUBATION PROCESS

RESEARCH

Discover & Evaluate

BUILD

Form, Lead & Fund

REALIZE

Spin Off & Return Capital

Tekcapital has successfully applied this process across multiple portfolio companies — from technology readiness to AIM and NASDAQ listings.

COMPETITIVE ADVANTAGE

4,500+

research institutions with visibility to university IP

Mitigates adverse selection · Ensures continuous deal flow

Invention Discovery Network

We have visibility to a large portion of the world's university-developed IP. This helps mitigate adverse selection and provides continuous acquisition opportunities across sectors and geographies.

Adverse Selection Mitigation

Broad visibility reduces information asymmetry and improves deal quality.

Continuous Deal Flow

Ongoing stream of acquisition opportunities across sectors and geographies.

Proven Track Record

Multiple portfolio companies built from zero to publicly listed status.

Global Coverage

Americas, Europe, Asia-Pacific and Middle East research networks.

1. Identify IP
2. License
3. Recruit Mgmt
4. Raise Capital
5. Scale & List
6. Exit & Return

NET ASSETS SINCE AIM LISTING

Growth in Net Assets

US$m

$1.7m

Net Assets
at listing (2014)

$201.7m

Net Assets
H1 2026

119×

Growth of Net Assets
since AIM listing

+530%

Return on Invested
Capital since 2020

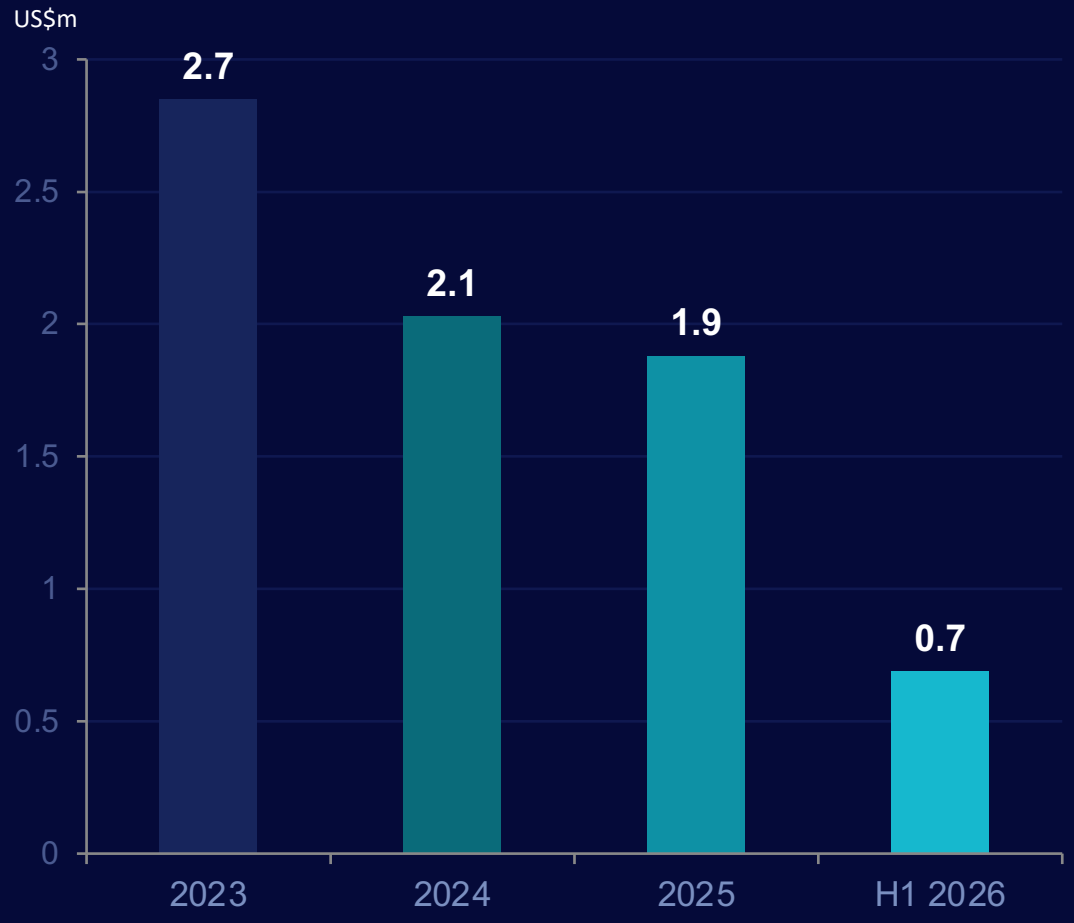
COST DISCIPLINE

39%

Reduction in total expenses since 2023, despite inflationary headwinds.

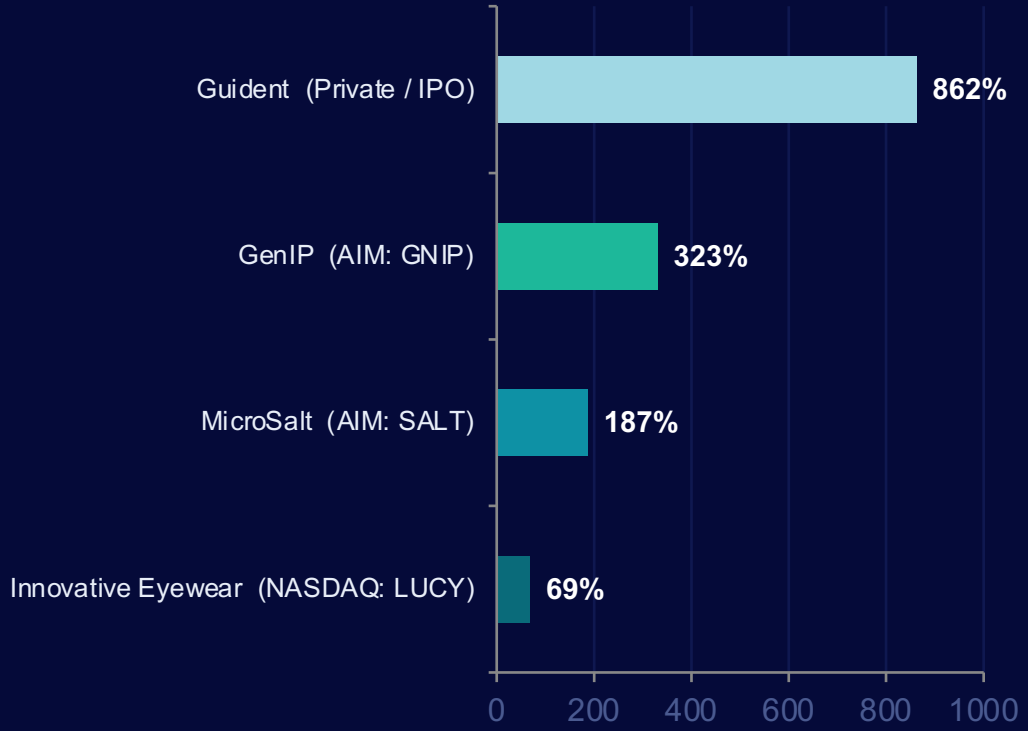
7.2% reduction in H1 2026

3.5 year consecutive reductions



PORTFOLIO MOMENTUM

Portfolio Revenue Growth — FY 2025 vs FY 2024



All growth figures year-over-year, fiscal year 2025.

GDNT

+862%

$0.2m revenue, commenced full commercialization in 2025

GNIP

+323%

$408k revenue, 2 years of year to-year revenue growth

SALT

+187%

$2.14m revenue, 3 years of year-to-year revenue growth

LUCY

+69%

$2.7m revenue, 3 years of year-to-year revenue growth

PORTFOLIO

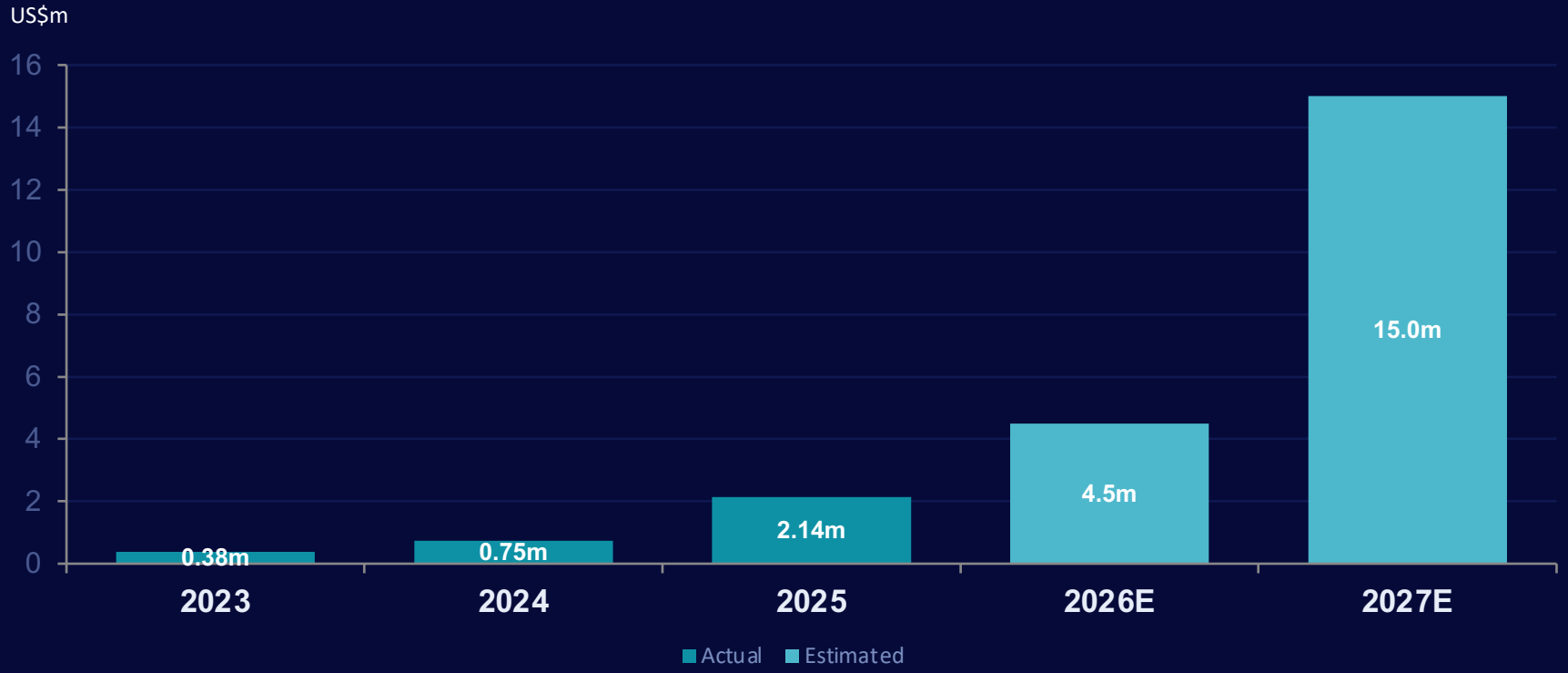
Portfolio Company Overview · Fair Value as of 30 June 2026

COMPANY	TICKER / STATUS	OWNERSHIP	FAIR VALUE (US$)	2025 REVENUE (US$)	YOY REVENUE GROWTH
MicroSalt plc	AIM: SALT	**57.24%**	**$18.0m**	$2.14m	**+187%**
Innovative Eyewear	NASDAQ: LUCY	**~5.7%**	**$0.2m**	$2.7m	**+69%**
Guident Corp.	Private / S-1 Filed	**~70%**	**$22.9m**	+0.2m	**+862%**
GenIP plc	AIM: GNIP	**43.31%**	**$0.7m**	$520k	**+323%**
Vesari Inc	NEW · 51% Equity	**51%**	**$149.6m**	—	—

MICROSALT®

MICROSALT
Full Flavor, Less Sodium
LONDON STOCK EXCHANGE
Welcomes
MicroSalt plc
LONDON STOCK EXCHANGE
LONDON STOCK EXCHANGE

Revenue Growth — 2023 to 2027E



Customer 3 (global top-5 snack manufacturer): formal JDA signed — $5m+ projected 2026, $11m in 2027 from this relationship alone. · Daiya Foods: initial $50k order, $500k+ projected 2026. · 2026E and 2027E reflects updated publicly disclosed projections.

AIM: SALT

MicroSalt plc

$2.14m
FY 2025 Revenue

+187%
YoY Growth

$4.5m
2026 Projected

55.67%
TEK Ownership

Key Developments

- Customer 3 (global top-5 snack manufacturer): formal JDA signed. Projected revenue of $4.5m in 2026 and $15m in 2027.
- Daiya Foods partnership: $50k initial order with $500k+ projected 2026 volume
- Microsalt® Premium launched for QSR/FSR market — in final consideration for top international brand rollout
- Geographic expansion into Great Britain and Belgium; growing in US, Mexico and Canada
- Awards: Low Sodium Salt Technology of the Year 2025; Fast Company 'Small but Mighty' #9
- October 2026 capital raise: ~£1.5m to fund production scale-up for anticipated orders

Global reduced-salt food market: $300B · WHO: sodium reduction est. to save 2m+ lives/year · Patented (14 countries) proprietary, full-flavour low sodium technology

lucyd®
upgrade your eyewear™

lucyd®
upgrade your eyewear™

NASDAQ: LUCY

Innovative Eyewear Inc.

$2.7m
FY 2025 Revenue

+69%
YoY Growth

+71%
Q2 2026 Growth

110+
Patents

Key Developments

- World's first ANSI® Z87.1-certified smart safety eyewear — Lucyd Armor® — with ChatGPT, auto-tinting lenses & walkie-talkie VoIP.
- Reebok Powered by Lucyd launched April 2025 — high-fidelity speakers tuned for outdoor sport.
- 2026 Red Dot Design Award & Retailer's Choice Award (National Hardware Show)
- 12 consecutive quarters of year-over-year revenue growth — Q2 2026 net sales approx. $1m, up ~71%.

Major wholesale placements in Q3 2026:

- 150 stores test with one of the top big-box retailers in the U.S.
- FYihealth group (FYidoctors / Visique): Lucyd Armor® rollout across 345 clinics in Canada
- SmartBuyGlasses (global online) + Eye Recommend (600+ independent stores) distribution partnerships

Global eyewear TAM: ~$140B · US market focus: ~$28B · 1st to introduce prescription smart eyewear

guident

Guident's Remote Monitoring & Control Center in Boca Raton, Florida

Guident Corp.

PROVIDES REMOTE MONITORING AND CONTROL SERVICES FOR AUTONOMOUS VEHICLES AND ROBOTS.

+862%
Revenue Growth

6
Customers

Key Developments

- 6 active customers including Jacksonville Transportation Authority, City of West Palm Beach, City of Boca Raton, Grupo LOCSA, Coastal Waste & Recycling, and CP Group
- The Company continues to expand its sales pipeline and is successfully converting pilot projects into multi-year contracts.
- City of Boca Raton deployment: autonomous shuttle on 2.6-mile public transportation loop
- Coastal Waste & Recycling: WatchBot™ for autonomous patrol validation and AI inspections
- Michael Tessler joins Board — former CEO of BroadSoft (acquired by Cisco for $1.9B)
- ISO/IEC 27001:2022 Certification achieved; $2m senior secured convertible note placed May 2026

IPO POTENTIAL CATALYST

TEK holds ~91% of Guident. A successful U.S. IPO represents a potentially significant liquidity event for Tekcapital shareholders — consistent with the Company's stated strategy of generating material exits and distributing special dividends, post required lock-up periods.

$2m private placement of senior note completed May 2026 as Guident advances toward IPO.

AIM: GNIP

GenIP plc

$520k

Revenue (10mo to Oct '25)

+323%

Revenue acceleration

27%

Gross margin (up from 18%)

43.31%

TEK Ownership

Recent Developments

- $65k contract with Singapore-based research institute — 100 GenAI-enhanced analytical assessments
- $350k contract with Saudi Arabia research organisation — 400 assessments + technology commercialisation consulting
- First 'Competitive Intelligence Report' client secured: a Big Four accountancy firm
- Chile expansion via engagement with a leading research institution (30 assessment orders)
- Total Invention Evaluator orders since Oct 2024 IPO now exceed $850k in value
- Client base now spans 25 countries; early adoption of AI-enabled products at up to ~60% gross margin

AIM-listed GenAI company provides AI services to enhance the selection and commercialisation of new technologies.

Vesari Inc

vesari.ai

NEW PORTFOLIO COMPANY · 51% EQUITY · PATENT PORTFOLIO VALUED ~US$293M

Providing IP for increasing the efficiency of geothermal-powered AI data centres — behind-the-meter, grid-independent, connected via LEO satellites.

INVESTMENT THESIS

Access to reliable, scalable power — not semiconductor availability — is the primary constraint on AI infrastructure growth. Vesari's objective is to develop and commercialise proprietary IP designed to improve the efficiency and economics of fully integrated, geothermal-powered AI compute campuses.

- 12 non-provisional U.S. patents filed and assigned — USPTO recorded assignment 22 June 2026.
- Novel system design integrates power generation, cooling, compute orchestration and monetisation into a single closed-loop system (e.g., one machine).
- TEK 51% stake valued at US$149.6m.
- Positions TEK among the few AIM-listed companies with direct AI infrastructure exposure.

THE AI POWER CONSTRAINT

→11.8%

US data centre share of national electricity consumption by 2030 (vs 5% today)

+165%

Projected global data centre power demand growth by 2030 (Goldman Sachs)

THE INVESTMENT CASE

Reasons to Invest in Tekcapital

01 · PORTFOLIO GROWTH

Strong revenue growth

All four companies accelerating in 2025 — Innovative Eyewear +69%, MicroSalt +187%, GenIP +330%, Guident +862%.

02 · NEAR-TERM CATALYSTS

Multiple valuation catalysts

Guident potential listing; MicroSalt revenue guidance $4.5m (2026) → $15m+ (2027); Lucyd 345-store Canada rollout from Q3 2026.

03 · COST DISCIPLINE

Sustained cost discipline

Operating expenses reduced 39% since 2023 — 3.5 years of consecutive reductions.

04 · DEAL FLOW

Proprietary deal flow

Visibility to 4,500+ global research institutions; 180+ patents across the portfolio.

05 · SHAREHOLDER RETURNS

Shareholder return focus

Special dividends upon material exits. Guident listing a near-term liquidity event; Vesari potential listing in 2027.

06 · AI INFRASTRUCTURE

AI infrastructure exposure

Vesari IP portfolio independently valued ~US$293m (TEK 51% ≈ US$149.6m).

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