



Factorial Inc.

Powering a Trillion-Dollar Shift in Mobility & Intelligence

Solid-State Batteries for Transportation, Defense, & Robotics

Investor Presentation | August 11, 2026

Disclaimer

Forward-Looking Statements

Certain statements in this Presentation may be considered “forward-looking statements”. Forward-looking statements herein generally relate to future events or the future financial or operating performance of Factorial Energy Inc. (“Factorial”, the “Company,” “we,” “us,” or “our”). For example, the Company’s business plan and other projections concerning key performance metrics or milestones are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may,” “should,” “expect,” “intend,” “will,” “estimate,” “anticipate,” “believe,” “predict,” “project,” “target,” “plan” or “potentially” or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain and subject to material change.

Our business is subject to many risks and uncertainties, including without limitation:

- The development of batteries is complex and the timing of development cannot be assured. Delays in the development of Factorial’s batteries could adversely affect Factorial’s business and prospects.
- Factorial is an early-stage company with a history of financial losses and expect to incur significant expenses and continuing losses from operations.
- Factorial’s business plan has yet to be tested, and Factorial may not succeed in executing on its strategic plans, including commercialization.
- Factorial will need substantial additional capital in the future to fund its business and may be unable to meet its future capital requirements, impairing its financial position and results of operations.
- Factorial’s ability to manufacture its batteries at scale depends on its ability to design, engineer, build, operate and staff its facilities successfully, to obtain third party manufacturing capacity and expertise, or to partner with manufacturers through joint manufacturing arrangements and Factorial may need to sell its products at a loss before reaching economies of scale.
- Factorial relies on, and will continue to rely on, complex equipment for its operations. This equipment, and manufacturing generally, creates a significant degree of risk and uncertainty in terms of operational performance and costs.
- Factorial may not be able to establish new, or maintain existing, supply relationships for necessary raw materials, components or equipment or may be required to pay costs for raw materials, components or equipment that are more expensive than anticipated, which could delay the introduction of its products and negatively impact their business and ability to generate revenue and profits.
- Certain components of Factorial batteries pose safety risks that may cause injury or death. Factorial may be subject to financial and reputational risks due to product recalls and product liability claims, and it could face substantial liabilities that exceed its resources.
- Factorial’s future growth and success depend in part on its ability to grow its customer base and effectively sell to a wide variety of customers. Failure to grow Factorial’s customer base would adversely affect its business and prospects.
- Factorial’s business depends substantially on the continuing efforts of its senior executives and other key personnel as well as the ability to attract, train, and retain highly skilled employees and key personnel.

New risks and uncertainties may emerge from time to time, and it is not possible to predict all risk and uncertainties. Other factors, such as general economic conditions and geopolitical events also may have an effect on the results of our operations. For a more complete description of the risks noted above and other risks that could cause our actual results to differ from our current expectations, see “Risk Factors” in our filings with the Securities and Exchange Commission.

Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this Presentation. We anticipate that subsequent events and developments may cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. Therefore, these forward-looking statements do not represent our views as of any date other than the date of this presentation.

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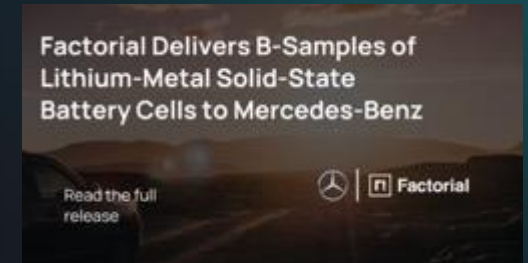
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A Compelling Opportunity

- World-leading solid-state battery developer
- IP-protected technology
 - Increases energy density by up to 80%
 - Reduces weight by up to 50%
- Marquee partners, shareholders, & customers
- Products validated, delivered, & in active road and flight tests
- US headquartered
- Public company since June 2026, following business combination with Cartesian Growth Corporation III (Nasdaq: FAC)

150+

Patents and Applications



Automotive News
100 LEADING WOMEN

2025

Inc.
Female Founders 250
The List: Introducing 2024's Most Intriguing Women Entrepreneurs

2024, 2025

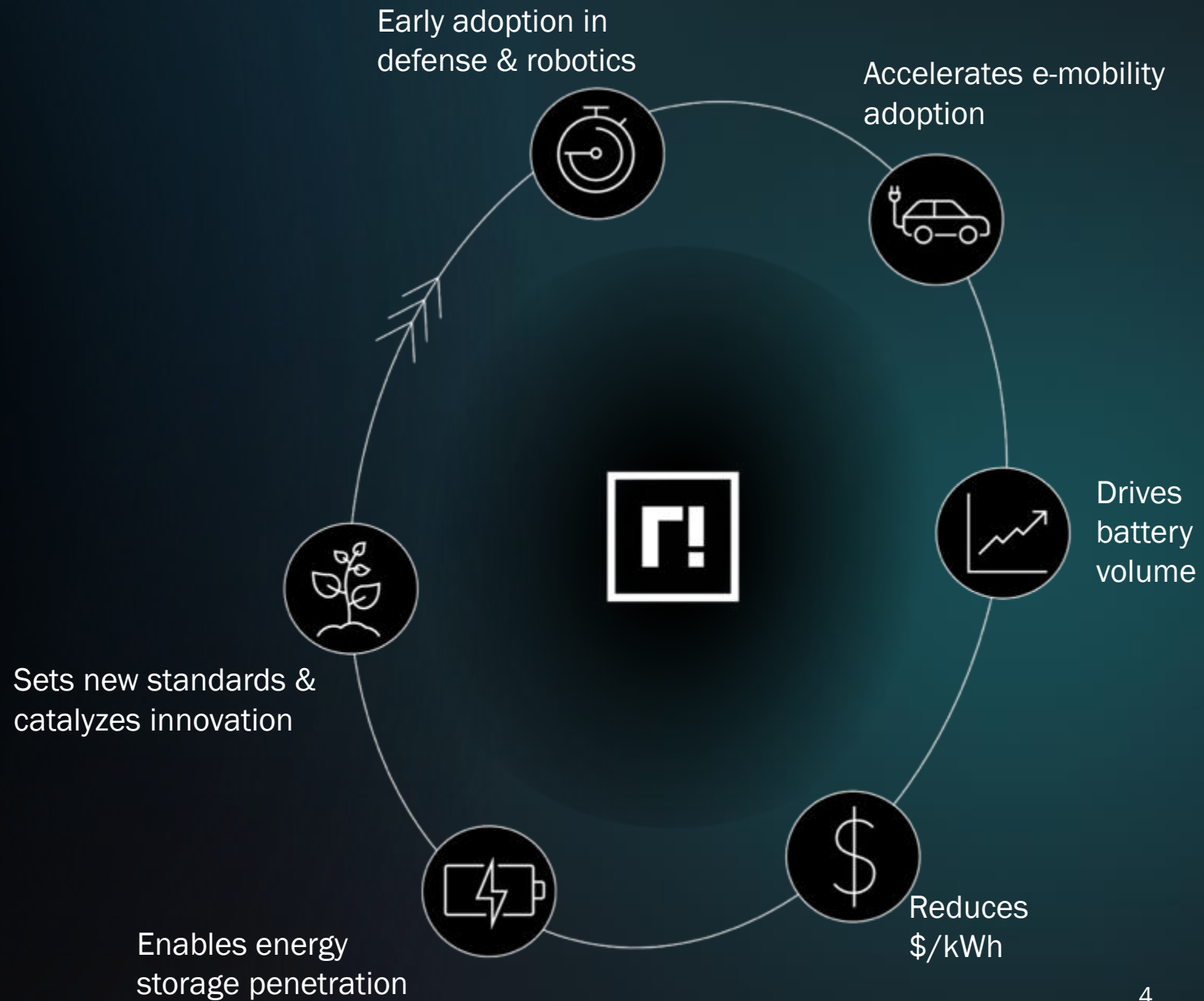


2023, 2025

PRIZE Bessemer Venture Partners
The World's Top 100 Private Deep Tech Companies
The XBI100 is the definitive ranking of the world's top 100 private deep technology companies, brought to you by XPRIZE and Bessemer Venture Partners.

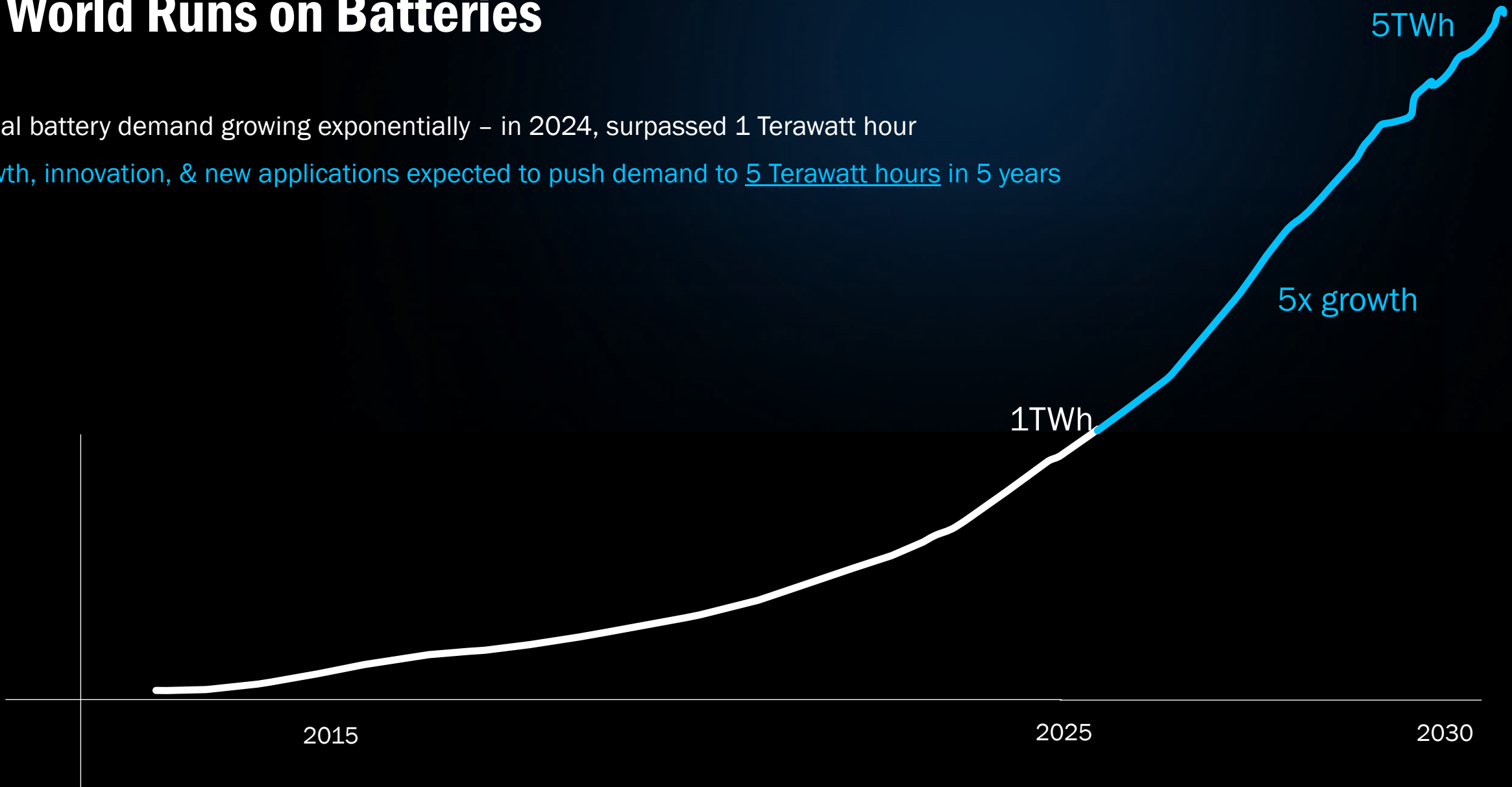
2023

Our Opportunity

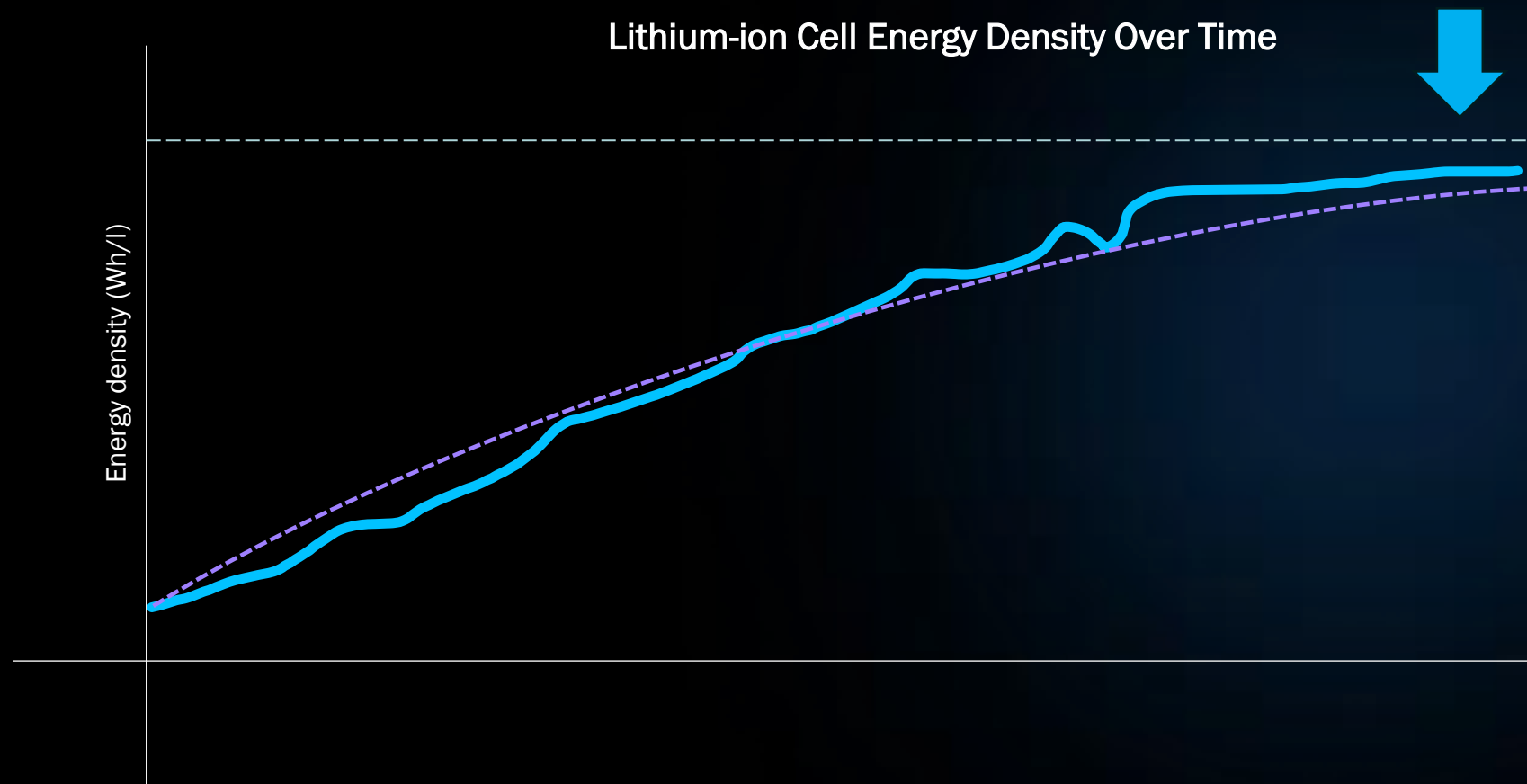


The World Runs on Batteries

- Global battery demand growing exponentially – in 2024, surpassed 1 Terawatt hour
- Growth, innovation, & new applications expected to push demand to 5 Terawatt hours in 5 years



But Conventional Li-ion Batteries Are Reaching Their Limits



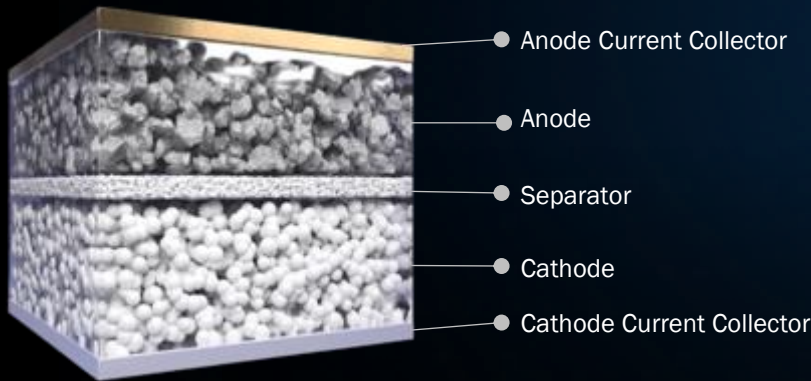
Our Solutions



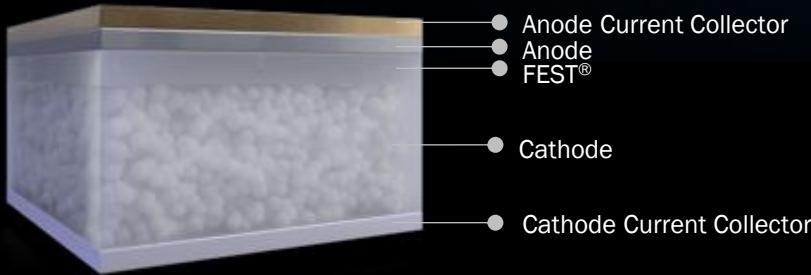
Our Solid-State Solutions Increase Energy Density by up to 80%

Energy Density (Wh/kg)

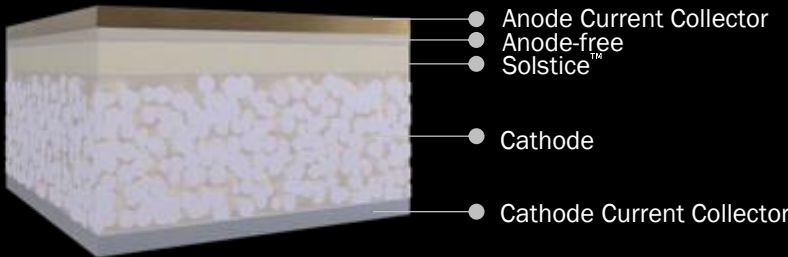
Current Liquid Li-Ion



FEST®
High Power Solid-State



Solstice™
High Cycle All-Solid-State



= 50Wh/kg

Validated Technology with Multi-Sector Scalability



Immediate High Spec
Applications*

~\$2-5 billion

High performance drones,
robotics and super cars



Industry Validation Anchors
Growth in EV

\$200+ billion

Validated through global
automotive partners



The New Standard of
Global Battery Industry

Factorial partnerships span global integrator network to power commercial, industrial and defense UAS



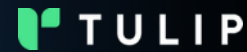
- Avidrone Aerospace: Up to 80% more energy dense
- Tulip Tech: Initial flight testing demonstrated more than 30% longer range than traditional lithium-ion batteries

Photo credit: Avidrone

3 Continent Integrator Network



NYSE American: KULR: Signed MOU



Signed MOU + Strategic Alliance Agreement



Signed MOU



Proven in the sky: July 2026 flight milestones under real world conditions

Successful validation of Factorial's lithium-metal platform with defense and industry partners

+30%

longer flight range.

521 min

world record flight duration.

-20%

less weight, without any
engineering optimization

483 km

Or 300 mi in one mission.



IQT: A Unique Investor to Factorial in the National Security Supply Chain

 Stated Mission:

Be the premier partner trusted to identify, evaluate, and leverage emerging commercial technologies for the U.S. national security community and America’s allies

Why IQT Matters to Factorial and Our Investors

- Founded in 1999 by the CIA as an independent, not-for-profit **strategic investment firm**
- One of the **most trusted leaders in accelerating technologies** from the private to the public sector to advance national security interests of America and its allies
- Developed many enduring strategic relationships and has worked with over a dozen different U.S. government partners, as well as with the United Kingdom and Australia
- IQT has spent a quarter of a century building special expertise to **help companies adapt their highly innovative products** to ultimately:
 - Maximize mission impact for key government partners
 - Enhance the companies' commercial success

Key IQT Highlight

500+
Portfolio Technologies Transitioned to Government Partners

25+
Years Delivering Mission Impact

800+
Investments, Including 50+ Companies Now Valued Over \$1B

3,000+
Co-Investors Have Worked With IQT

LONG-DISTANCE DRIVE WITH SOLID-STATE BATTERY SYSTEM DEPLOYING LITHIUM METAL ANODE CELL

Engineered by Mercedes-Benz


Route
1,205 km
(+137 km remaining range)
on a single battery charge

Stuttgart
(Start)

Frankfurt

Hannover

Würzburg

Hamburg

Copenhagen

Malmö
(Finish)

remaining
range



Cell breathing
compensation
of 90 mm
battery width

Pneumatic cell
support system
at a constant
28 bar

Passive battery
cooling by air flow

Cell supervision
by wireless
Battery
Management
System

Evaluation during
bad weather
conditions like
rain and low
temperature

Stellantis Road Testing Underway

Dodge Charger Daytona – First Development Vehicle in Demonstration Fleet



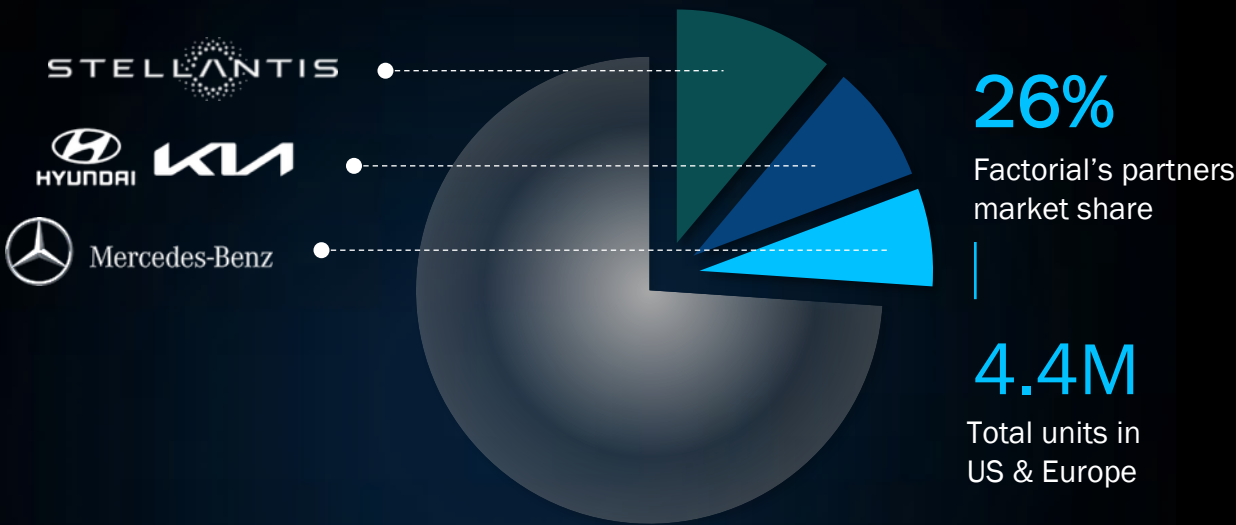
✓ Improved Value Creation

- First automotive integration of solid-state battery technology in **North America**
- Road testing underway to validate performance, safety, and reliability under **real-world conditions**
- Built on previous validation of FEST® cells displaying
 - | Fast charging 15 – 90% in 18 minutes
 - | High energy density 375 Wh/kg
 - | Robust temp range -30 °C – 45 °C
- Marks a **key milestone in advancing SSB technology** toward market readiness
- First vehicle integrated on **STLA Large platform**

Backed by Industry Giants. Built for Global Scale.

Driving business resilience through localization and diversification

2024 Market Share by EV Sales
(US and Europe)



Additional Industry Partners
(Supply Agreement, MoU or Investment)

KARMA	
Global Top 10 Auto OEM	
Global Top 10 Auto OEM	
AVIDRON AEROSPACE	
SK on	
posco FUTURE M	
LG Chem	
philenergy	
SungEel HiTech	

Proven by Automotive, Scaling through Defense, AI, & Robotics – Our Technology Multiplies Addressable Markets

Immediate revenue through high-margin applications



Defense & Aviation

Unmanned aerial & sub-sea
drones & ground vehicles



AI-Computing & Robotics

Factory automation, robotics, &
consumer

Long-term scale in future growth markets beyond EV



Space & Aircraft

General aviation, space, & high-
endurance intelligence systems



Energy Storage

Data centers, off-grid energy
storage & critical infrastructure

Our Business Model



Capital Light: Commercialization Path

Business Model

Design & Engineering	 Factorial®		
Manufacturing	 Factorial® Existing In-House Capacity	Contract Manufacturers	Industrial Partners
Customers	High Spec Customers	Automotive OEMs	

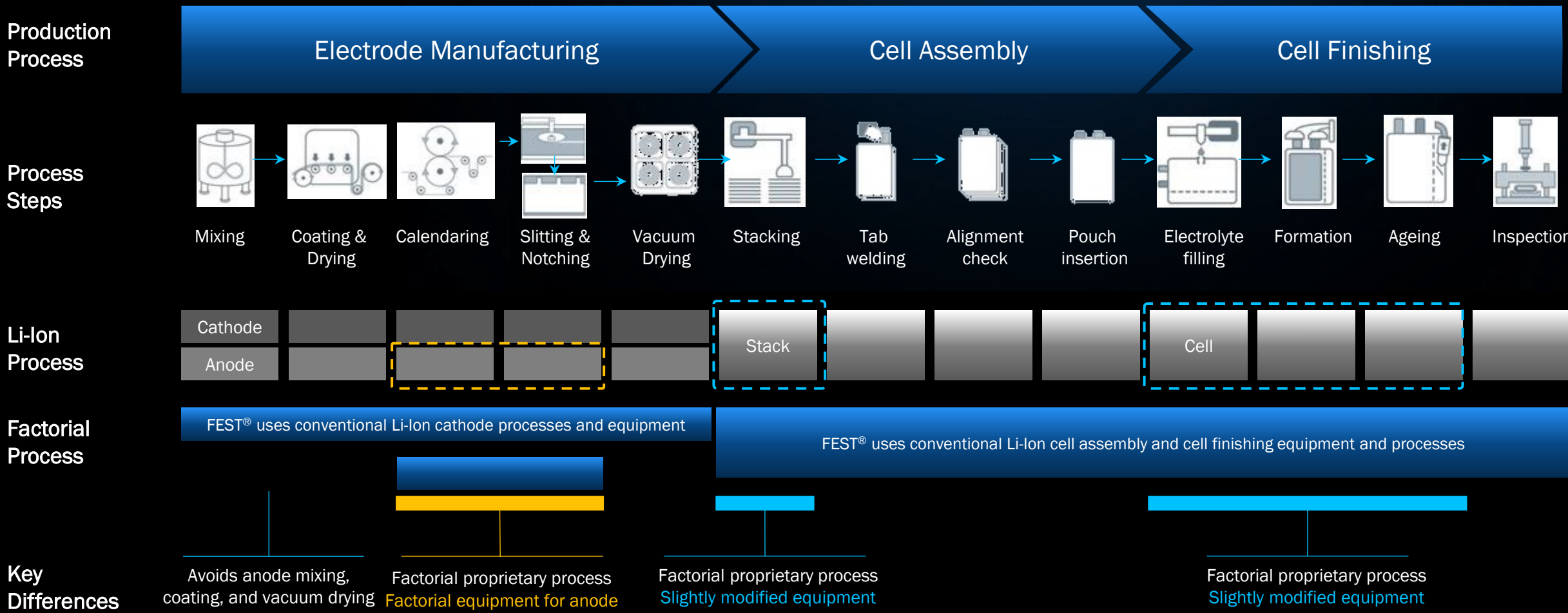
Joint Manufacturing Model Overview

 **Factorial®**

- IP License
- Material Supply
- Technology Engineering Services

Capital Light: FEST[®] Utilizes 80% of Conventional Li-Ion Equipment

Below illustrates FEST[®] for lithium metal anode cells. FEST[®] cells with silicon or graphite anodes have even greater compatibility with conventional production.



Our Leadership Team & Industry Leadership



Building a Visionary Team

Backed by a board and senior advisors with decades of experience in battery and automotive innovation and reinforced by vertical expertise across business strategy and technology development

Founders & Management



Siyu Huang, Ph.D./M.B.A.
Founder & CEO,
Board Director

Johnson&Johnson **Líonano**



Raimund Koerver, Ph.D.
SVP, Commercial



Alex Yu, Ph.D.
Founder & CTO,
Board Director

Líonano



Jason Duva
General Counsel
VP Government Relations

latham



Richard Wei
Chief Financial Officer

SiliconMotion **SHANDA GAMES**



Jay Scuteri
VP, Finance

EY **BPEA**
PRIVATE EQUITY

Board Members & Senior Advisors



Joe Taylor
Executive Chairman of the Board
Former Chairman / CEO of
Panasonic North America
Panasonic



Liad Meidar
Board Member
Founder & Managing Partner

GATEMORE



Uwe Keller
Board Member
Head of Battery Development

Mercedes-Benz



Héctor D. Abruña
Founder and Senior Advisor
Professor Chemistry,
Cornell University

**NATIONAL ACADEMY
OF SCIENCES**



John Nelson
Board Member
CEO, Financial Services

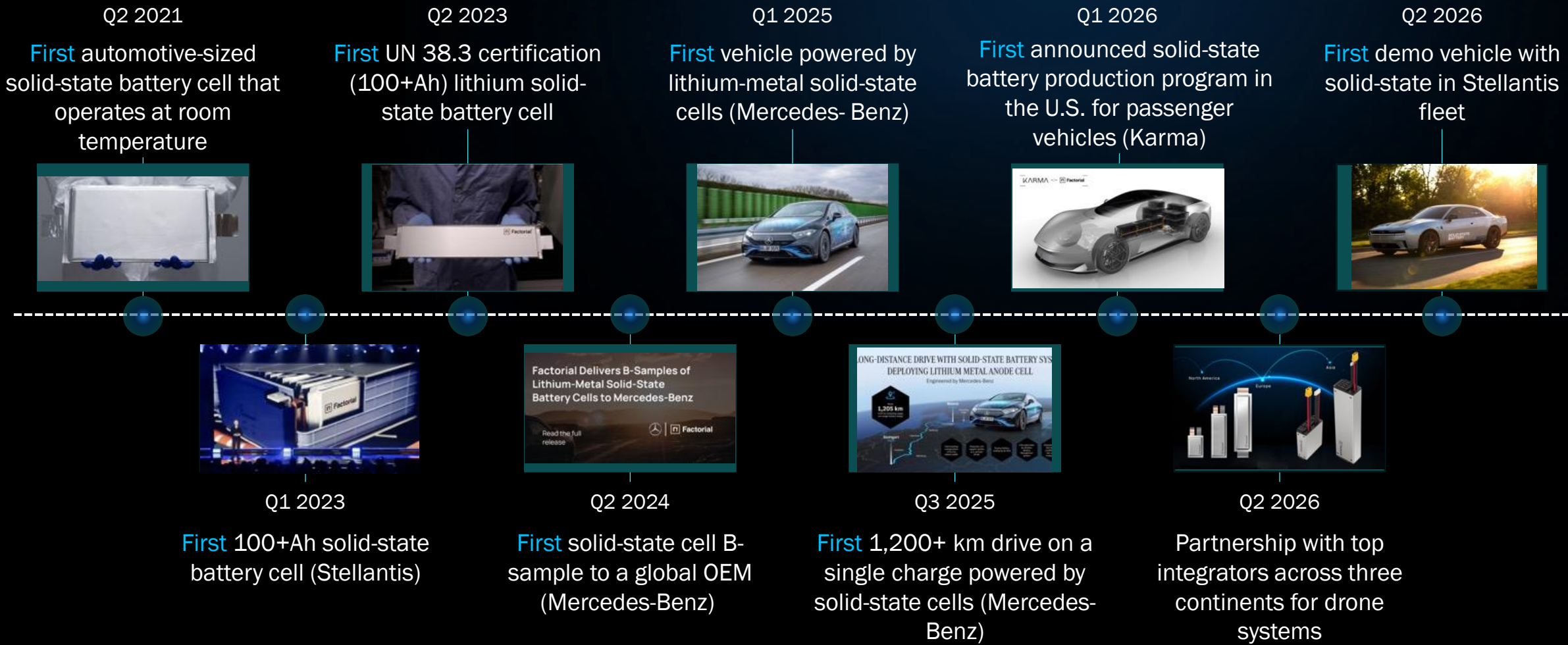
STELLANTIS



Dieter Zetsche
Investor & Board Member
Former Chairman, Board of
Daimler AG and Head of
Mercedes-Benz Cars

Mercedes-Benz

Our Industry Leadership: A Track Record of Firsts



Conclusion

A Singular Company, An Unmatched Opportunity



- 1 Market Tailwinds: Electrification, AI, & national security driving a global race for high-performance energy
- 2 Superior Technology: Higher performance & lower total cost of ownership, compatible with today's gigafactory lines
- 3 Validated in the Real World: Cells road tested by OEM fleet, proving consistency & readiness for scale
- 4 Capital Light Growth Model: Leverages partner capex for expansion with high-margin, IP-driven economics
- 5 Blue Chip Partnerships: Co-developed with Mercedes-Benz, Stellantis, Hyundai, & Kia; broad supplier partnership
- 6 Continuous Innovation: From materials to cell to AI-based intelligence sustain long-term performance edge
- 7 Elite Team, Prime Timing: Industry-leading experts executing at inflection point of the solid-state revolution

Appendix

We Create Value for OEMs & Customers



Factorial Solid-State Batteries

Up to 80% more gravimetric energy density than conventional

Up to 50% more volumetric energy density than conventional



Vehicle Improvement

20% lighter for same energy

Demonstrated 50% longer driving range

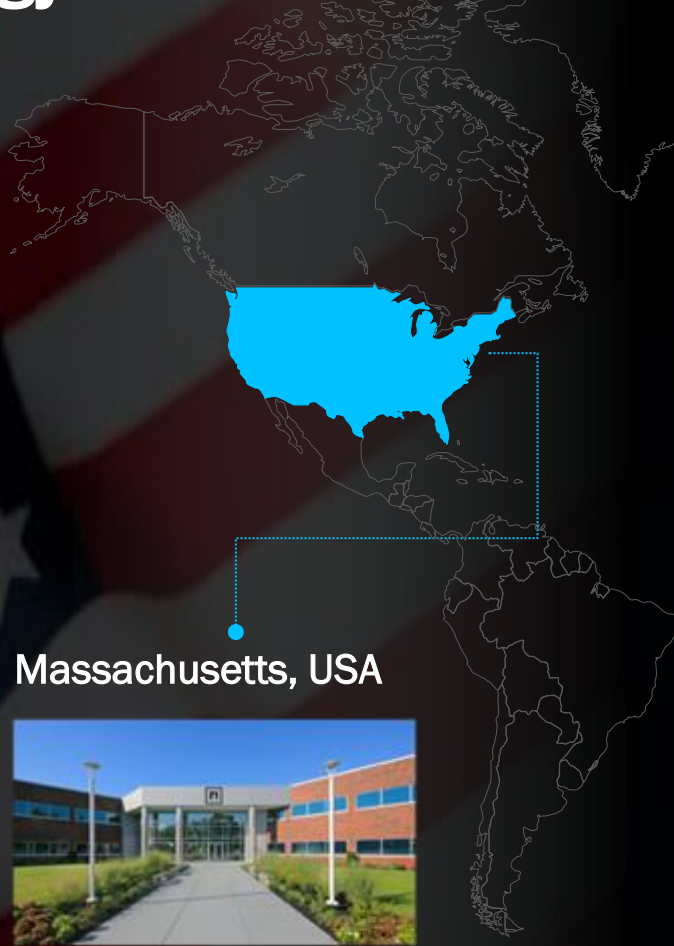
More miles per charge minute



Value Creation

~\$1,000	from weight reduction
~\$1,000	from energy density improvement
~\$1,500	from faster charging
\$3,500	per vehicle

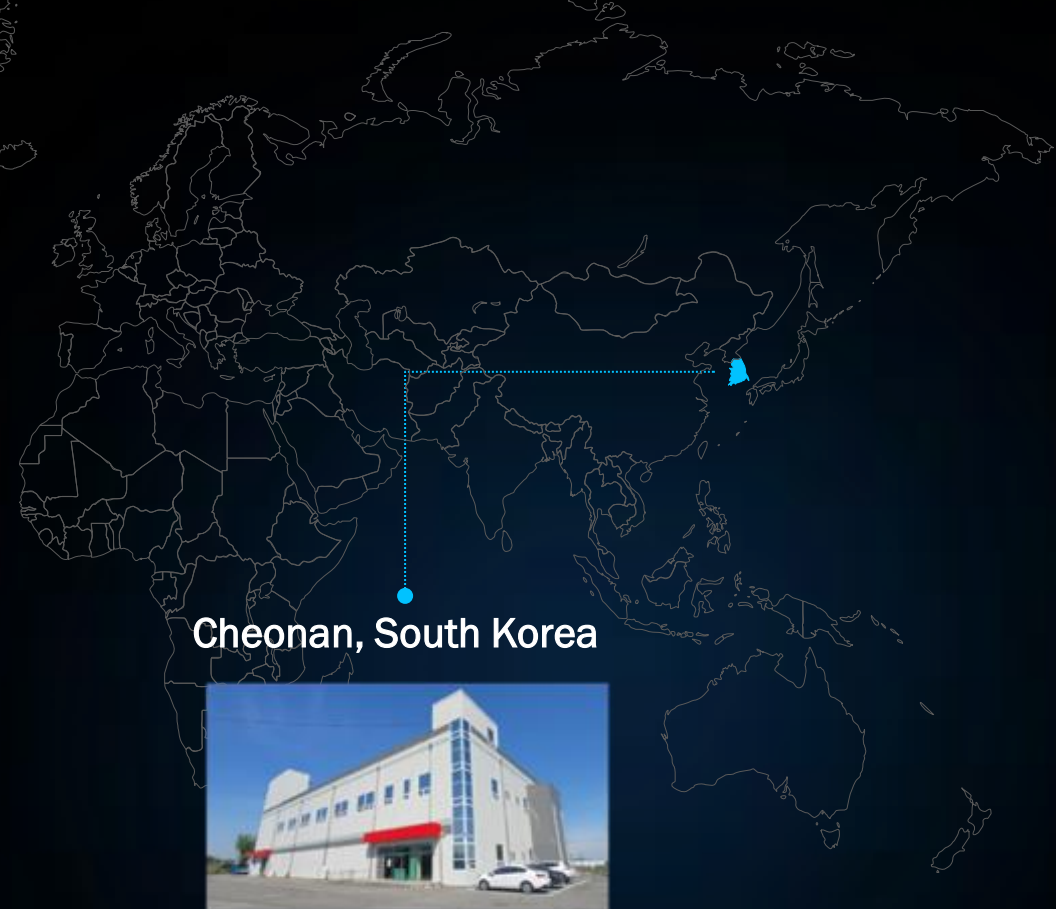
US-Technology for Critical Infrastructure with a Global Vision



Massachusetts, USA



Headquarters
Advanced Solstice™ R&D lab
Sales and Operations
FEST® pilot development and testing



Cheonan, South Korea



Prototype production and line
validation for FEST®
Local supply chain

Proven Manufacturing

- **Manufacturing Validation:** >85% yield achieved for assembly and formation
- **Cost efficiency:** High yield from pilot line not only validates high compatibility with Li-ion batteries equipment but enables production cost efficiency
- **Quality Assurance:** IATF16949 certified*
- **Safety:** ISO45001** certified

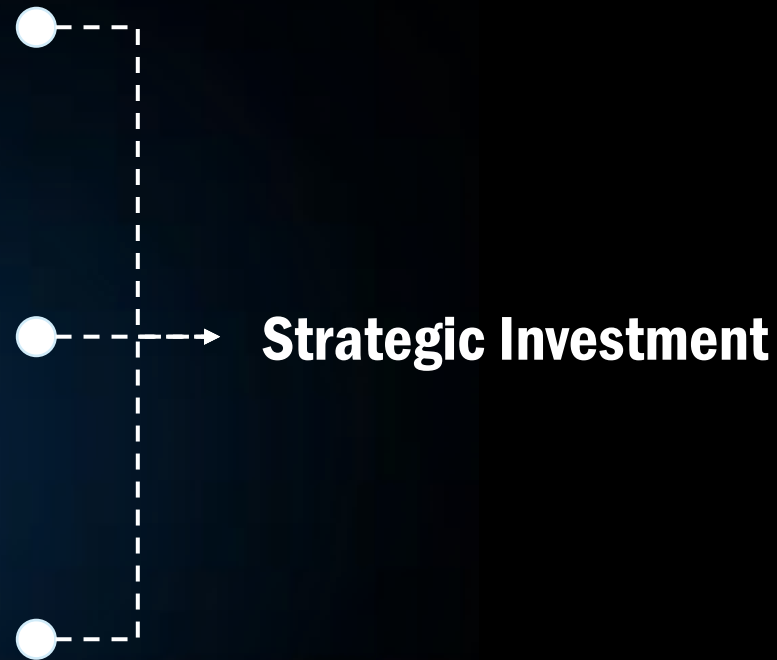
**an international standard for automotive quality management systems.*

***International standard that specifies requirements for an occupational health and safety (OH&S) management system*



Factorial Secures Investment From IQT and Leading Strategic Partners

New investment helps drive solid-state battery expansion into Unmanned Aerial Vehicles (UAVs) and Robotics



✓ Solid-State Battery Expansion

- Investments from In-Q-Tel (“IQT”), Philenergy, and POSCO Future M to advance our solid-state battery commercialization
- Important step in building out Factorial’s access to government partners as well as our supply chain ecosystem
- Demonstrates progress towards deployment across multiple end markets including drones and mobile robotics

First Solid-State Production Program in the U.S. for Passenger Vehicles



KARMA

Factorial



Key highlights of the program

- Launch of the **first solid-state battery production program** in the United States for retail passenger vehicles
- Karma Kaveya, a high-performance **ultra-luxury super car** delivering over **1,000 horsepower** and top speed in excess of 200 mph
- **Factorial's FEST®** solid-state battery technology enables **higher performance** through a high-energy electrolyte system designed to support **extended driving range**

Positioned to Win

 **Factorial®**

4
4*

100+Ah



1,205 km record drive by Mercedes
EQS completed from Stuttgart
to Malmö
September 2025

3

Technology license + engineering
services + materials

\$1.3 bn

(as of June 2026)

More than **30%** longer range

Announced Aerospace partners
Announced Auto OEM partners*

Product size released

Real-world driving demonstration

Product portfolios validated by OEMs

Business Model

Valuation

Demonstrated flight test



0
2*

~5Ah



Ducati Motorcycle
September 2025

1

Technology license + development +
manufacturing

~\$4-5 bn

(spot market cap. Jun. 2026)

None