

DESERT
CONTROL



Company Presentation

2 DESERT CONTROL IMPORTANT INFORMATION AND DISCLAIMER



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DESERT CONTROL | UNIQUE AGRICULTURE PROFILE

Desert Control has developed a leading soil restoration and water retention solution providing proven customer ROI through cost savings and yield enhancement

Large Addressable Market

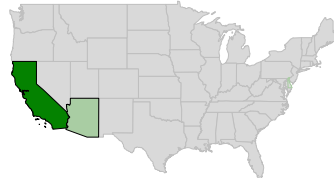
Addressing a water scarce global market facing desertification, declining profitability, and increasing soil degradation

Global Market



\$530bn+¹

California / Arizona



\$6bn+^{1,2}

Unique Product

Innovative technology transforming clay into a liquid solution for application via irrigation systems

25-60%

Observed Customer Water Savings

3-5 years

Treatment Duration

Customer Value Proposition & ROI

2-5x ROI

Over a 5-year Investment Scenario

<2-Year

Payback Period

Attractive Financial Profile at Scale

~55-65%³

Gross Margin

~30-40%³

EBITDA Margin

Source: Westwater Research's numbers for US agriculture, National Agriculture statistics service, Independent market research firm, Internal calculations

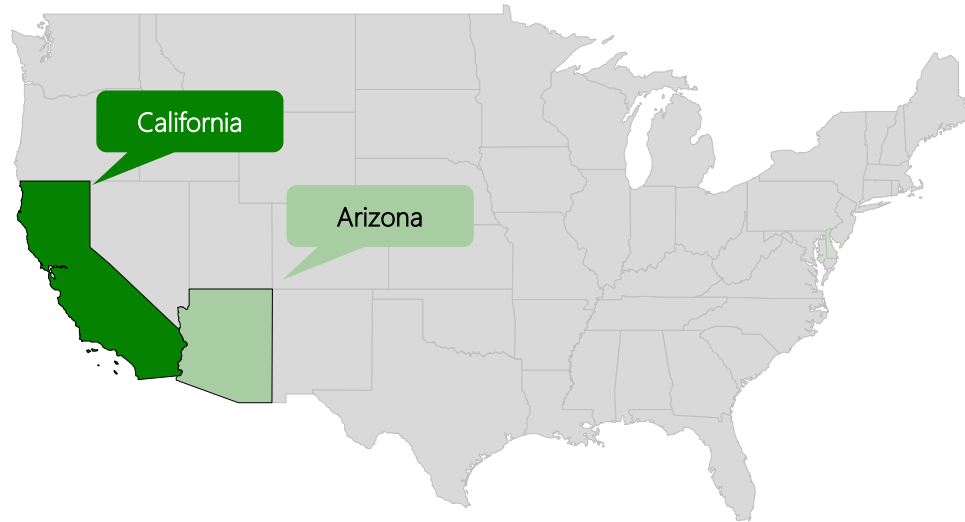
1. Market size based on 60-100% sand in soil content

2. Internal calculations

3. Illustrative representation of Desert Control's potential once operations are scaled up

MASSIVE GLOBAL MARKET WITH SIGNIFICANT OPPORTUNITIES IN CALIFORNIA & ARIZONA TODAY

Significant Opportunity in Current Active Markets...

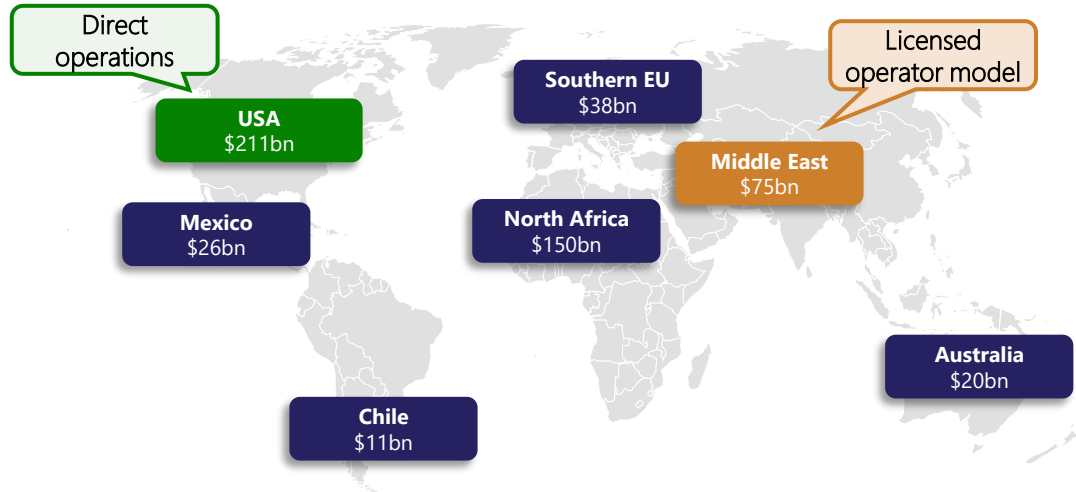


\$5bn+^{1,2}
Agriculture Market

\$1bn+³
Golf/Turf & Landscaping Market

....With Massive Further Global Expansion Potential

Sandy Soil Agriculture (\$bn)^{1,2}



Water scarcity is an urgent global issue driving widespread desertification and land degradation – Recent UN publication states the world has entered an era of “global water bankruptcy”

20%⁴
Of Earth’s drylands degraded

100m⁴
Hectares of productive land turning barren p.a.

\$530bn+^{1,2}
Global Sandy Soil Agriculture Market

1. Market size based on 60-100% sand in soil content
2. Westwater Research’s numbers for US agriculture, National Agriculture statistics service, Independent market research firm, Internal calculations
3. Internal calculations
4. Global Land Outlook, United Nations Convention to Combat Desertification (UNCCD)

INTRODUCTION TO LIQUID NATURAL CLAY ("LNC") TECHNOLOGY

Liquid Natural Clay ("LNC") is an organic soil amendment formulation providing a turnkey solution for customers

Premise

Clay-rich soil retains water effectively and improves resilience to droughts



Traditionally, working clay into the soil is challenging and labour-intensive



Up to 100kg of clay needed per m²

Desert Control's Unique Process

Natural clay is transformed into microparticles suspended in water



Liquid is applied onto the surface, and percolates down to form a soil structure that retains water like a sponge



Application

A bespoke, data-driven formulation is created through soil sampling

The formulation is then produced on-site and deployed through existing irrigation infrastructure



Creating an optimised solution with unmatched ease of application

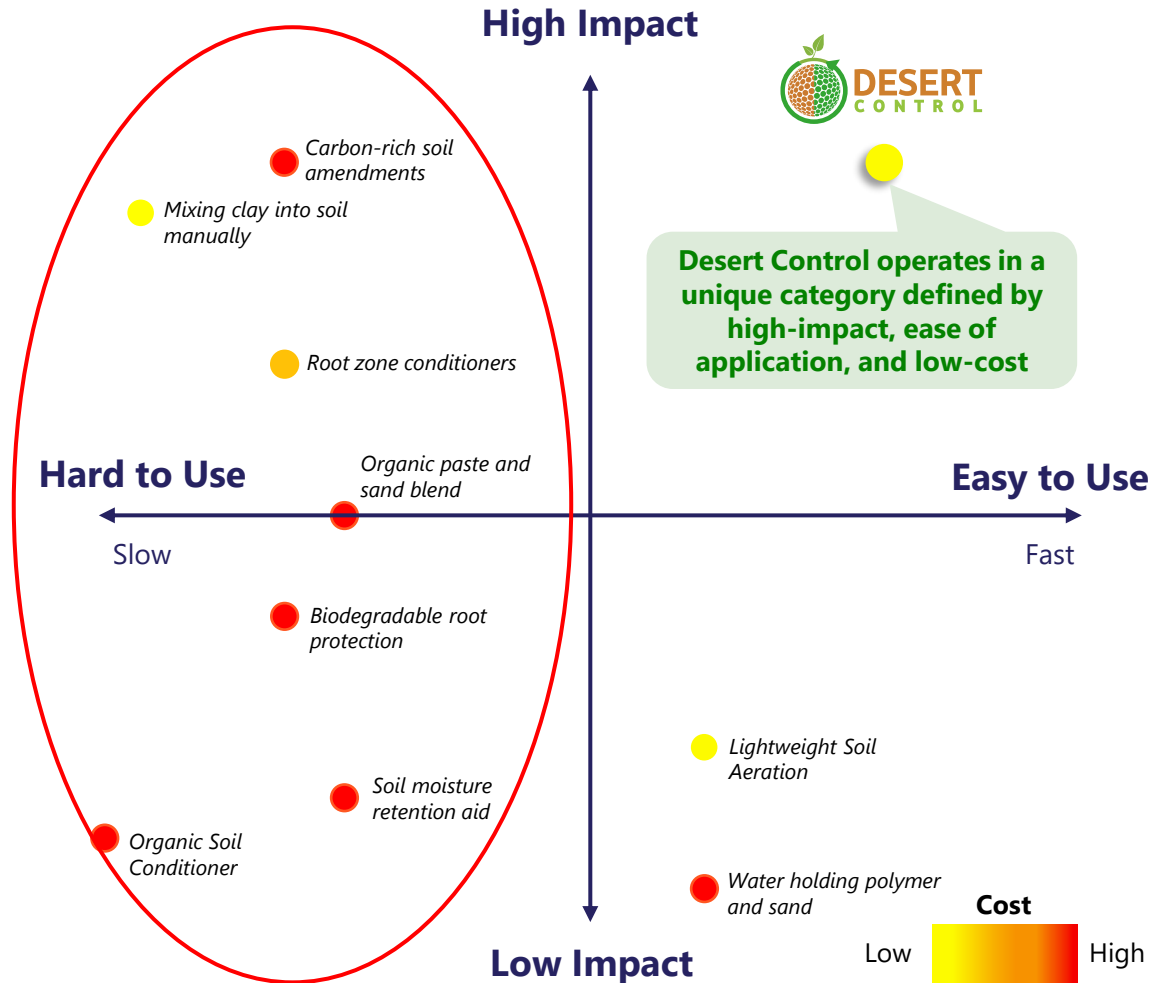
LNC DELIVERS THE HIGHEST-IMPACT SOIL ENHANCEMENT WITH THE SIMPLEST APPLICATION METHOD VIA EXISTING IRRIGATION SYSTEMS

LNC Technology

Non-intrusive
(self-percolating into soil)



- ✓ **Stronger results** than traditional solutions (25-60% observed customer water savings)
- ✓ **Unmatched ease of use** through deployment via existing infrastructure
- ✓ **No disruption to existing vegetation**
- ✓ **Cost-effective:** LNC requires c. 1 – 2% of the recommended dose of clay needed by traditional clay treatments
- ✓ **Data-driven bespoke formulation** providing optimised solution for clients
- ✓ **Lasts 3-5 years**



Alternatives to LNC

Intrusive
(mechanical / manual intervention)



- × Organic soil enhancement solutions & chemically processed substitutes **all require manual labour or machinery to introduce into soil**, which are:
 - × **Disruptive to ongoing operations**
 - × **Slow, expensive, and resource / labour intensive**

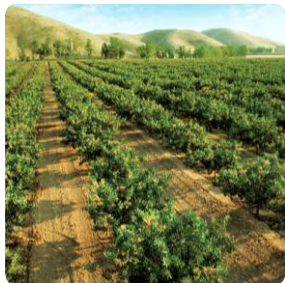
DESERT CONTROL TARGETS CUSTOMERS WITH THE STRONGEST NEED AND clearest ROI FOR LNC

Target Customer Profile

Significant potential demand among customers with:

- 1 Water-intensive operations with high water costs
- 2 Constrained water-supply or risk to water-supply
- 3 Sandy, fast-draining soils, with limited water retention
- 4 High-value crop production with attractive yield economics

Agriculture



Permanent crops
Vineyards
Specialty crops



Trees



Golf courses
Parks

Golf/Turf & Landscaping

Why Customers Buy LNC

Generate highly attractive ROI whilst preserving water, reducing input costs, and enhancing crop yield with easy and non-intrusive application

Reduce Input Costs

- ✓ Less water use
- ✓ Lower energy consumption
- ✓ Improved fertiliser efficiency

Increase Crop Value (Agriculture)

- ✓ Enhance yields
- ✓ Improve soil fertility
- ✓ Higher crop quality
- ✓ Long-term crop & soil resilience (*preservation of farmland*)

Low-Risk, Easy Adoption

- ✓ Uses existing irrigation, no intrusive soil work
- ✓ 3-5 year duration
- ✓ Easy to pilot and expand

HIGHLY ATTRACTIVE BUSINESS CASE FOR LNC

Illustrative Case Study

- **50-acre date farm** (~2,500 trees)
- **LNC one-time investment: \$75,879¹**
- **Payback period: c. 2 years**

Illustrative P&L Impact²

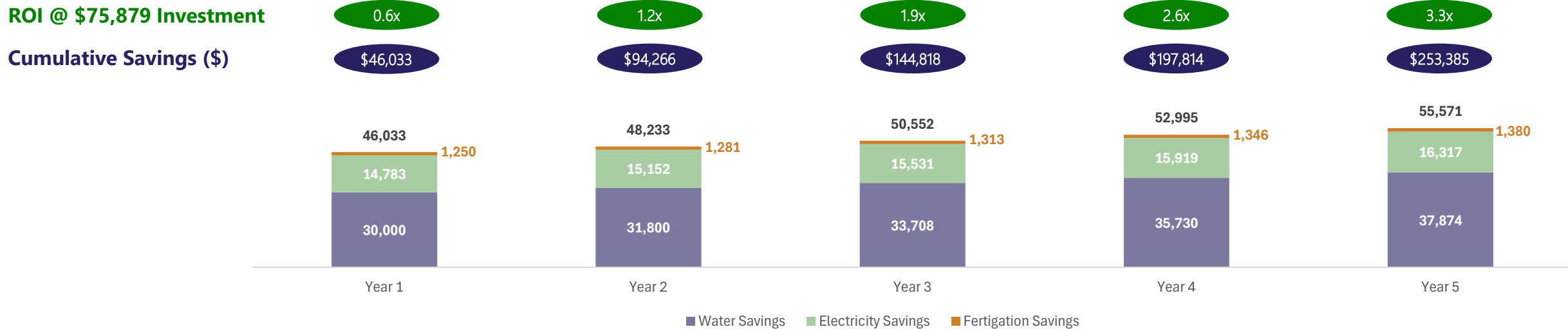
5-Yr Totals (\$)	Without LNC	With LNC	Delta
Water Costs	676,451	507,338	(25%)
Energy Costs	310,807	233,105	(25%)
Fertiliser Costs	52,563	45,993	(13%)
Total Costs	1,039,821	786,436	(24%)

5-Year Customer ROI

3x

ROI over 5-year investment period **excluding any increase in crop yield**

Cost Savings From LNC Treatment Over 5-Year Period (\$)



Note: Assumes Irrigation rate 12 acre foot (AF)/acre, water rate \$200/AF, energy cost \$0.15/kWh, fertiliser cost \$200/acre, water inflation rate 6% and LNC application 37.5 litres/m²/acre @ cost of \$0.05/litre

1. \$30/tree, estimated duration 5 years

2. Excluding crop yield improvement

STRONG COMMERCIAL TRACTION DRIVEN BY A DEMONSTRABLE VALUE PROPOSITION FOR OUR CUSTOMERS



Agriculture

Jan-25

North America's largest organic medjool date grower with a 5,000+ acre farming operation

~\$150k contract¹ to treat 160+ acres with LNC

Jul-24: pilot launched for 13 acres of date palms

Jan-25: expanded deployment to 160+ acres

Aug-25: initiated large-scale yield trial together with the University of Arizona following successful results

Near-term: opportunity to expand into 5,000+ acres

Full-scale opportunity value of c. \$4.5m²



Golf

Apr-25

53-acre private golf course in Los Angeles spent \$800k+ per year on irrigation water prior to LNC

3-years of contracted revenue to Desert Control through pay-as-you-save model


Converted pilot to multi-year deal in under 6 weeks

WHCC achieved \$185k in combined water savings and subsidies in 5 months with zero upfront cost

Monthly Water Savings

Month	Water Savings (%)
July	27%
August / September	14%
October	39%
November	68%

Total contract value of >\$500k over 6 years³



Golf

Mar-26

Recent commercial deployment at 65-acre Berkeley Country Club

5-years of contracted revenue to Desert Control through pay-as-you-save model

Converted following successful trials in Q1-25

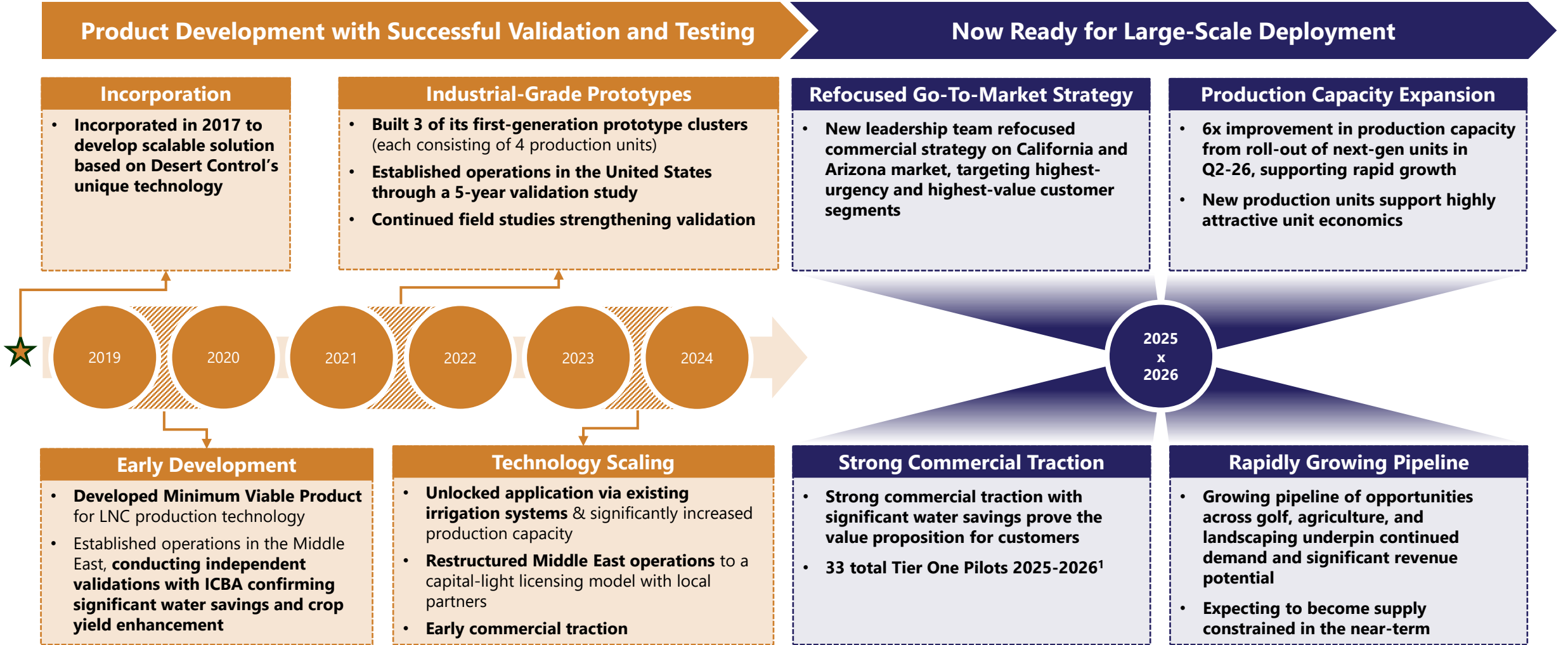
Illustrative Desert Control Revenue (\$000) at 30% Water Savings (scales linearly with higher water-saving)

Year	Revenue (\$000)
Year 1	105
Year 2	115
Year 3	125
Year 4	135
Year 5	145

Total contract value of >\$600k over 5 years⁴

1. Fx of NOK 1 to 0.1022 USD
2. Assuming LNC treatment to all 5,000 acres of Oasis Date's land - implied value based on c. \$940 per acre to treat 160 acres
3. Assuming water savings greater than 25% - automatic contract rollover triggered by achieving 20% savings performance minimum
4. Assuming water savings greater than 30%

DESERT CONTROL'S STRATEGIC INFLECTION POINT



1. Tier-1 Pilot Activity defined as target market (California) and material commercial potential

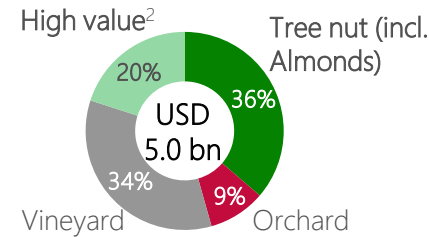
FOCUSED US STRATEGY ADDRESSING HIGH-VALUE, WATER-CONSTRAINED MARKETS

Focused US Strategy Targeting California & Arizona...

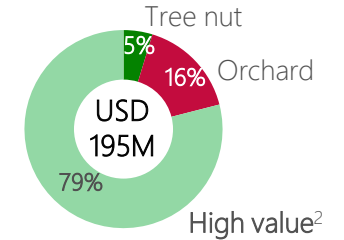
- ✓ **High-value markets** with arid conditions, poor soil water retention, and structurally high irrigation demand and cost
 - ✓ **5m acres of target agricultural land** \$5bn+ addressable market
 - ✓ **500+ golf courses (50k acres)** \$200m+ addressable market
 - ✓ **500k+ acres of turf** \$1bn+ addressable market
- ✓ **Huge market for California almonds:** c. 1.6m acres, c. \$10bn annual crop value requiring \$1bn+ spend on irrigation p.a.⁶
- ✓ **LNC approved under California municipal rebate programmes³:** 50%+ of customer installed cost covered
- ✓ **2026 Law of the River expiry⁴** threatens water allocations, driving increased cost and need for efficiency gains

... With California Agriculture Alone Representing A Huge Opportunity for Desert Control

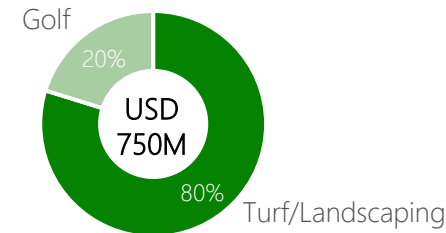
California Agriculture Market Size¹



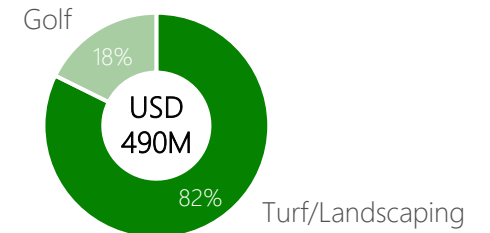
Arizona Agriculture Market Size¹



California Golf & Landscaping Market Size⁵



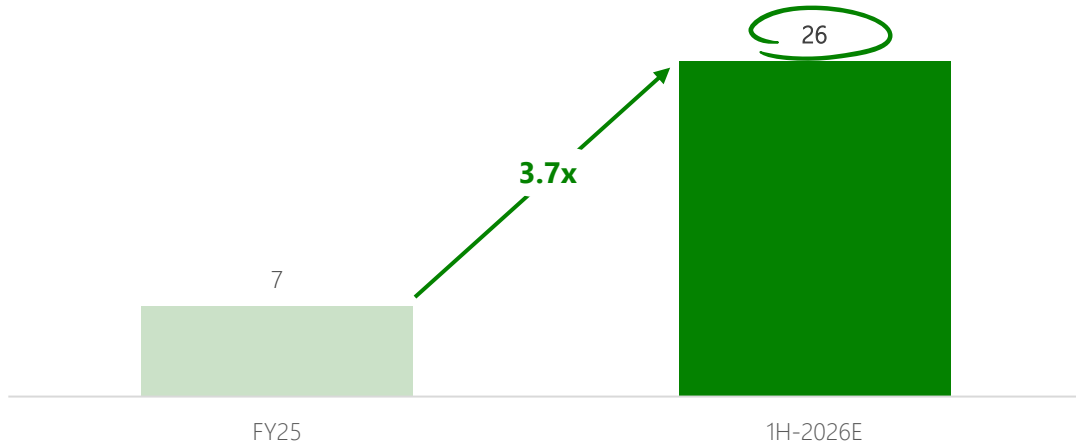
Arizona Golf & Landscaping Market Size⁵



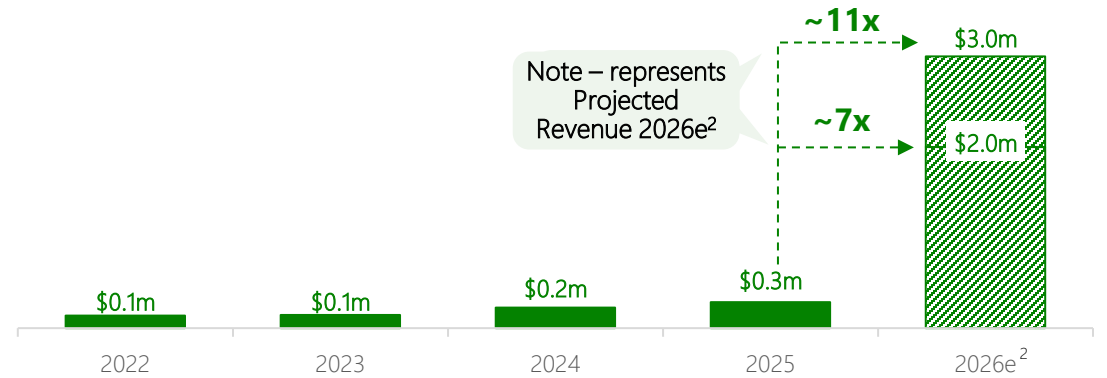
1. Westwater Research's numbers for US agriculture, National Agriculture statistics service, Independent market research firm, Internal calculations; Market size (60-100% sand in soil content), excludes broad crops
 2. Examples of high value crops are avocados, berries, lettuce, peppers, and celery
 3. Metropolitan Water District of Southern California (MWD) and Los Angeles Department of Water and Power (LADWP)
 4. Threatens 7.5m acre-feet of supplied water pa. to California (59%), Arizona (37%), and Nevada (4%); Public Policy Institute of California
 5. Internal calculations
 6. Almond Board of California

RAPIDLY GROWING PIPELINE AND REVENUE OPPORTUNITY...

1H 2026 Tier-1 Pilot Activity at Record Levels³



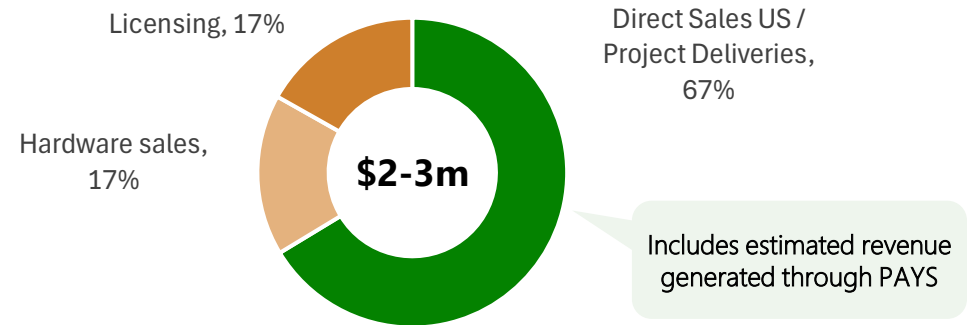
Revenue Development (\$m)¹



Supported by compelling engagements and customer reference points needed to drive scale across key segments

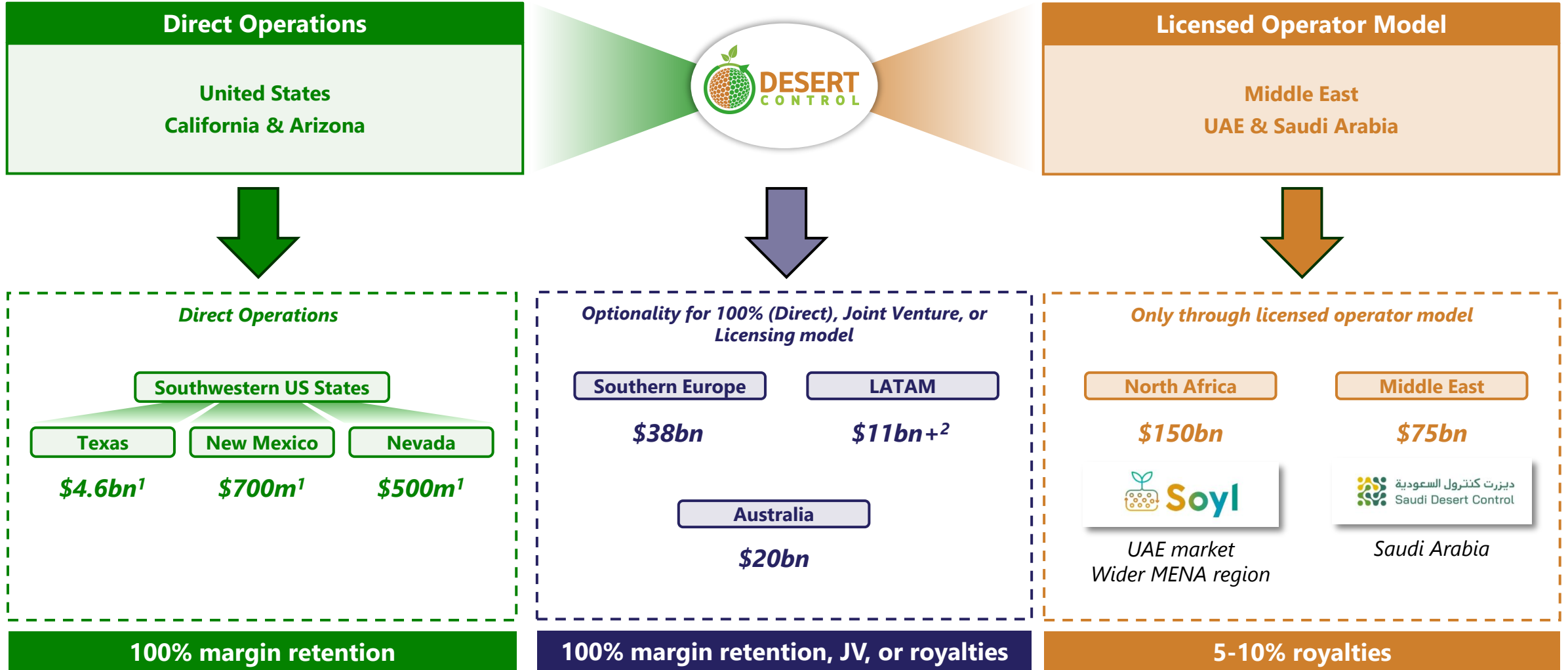
<p>Almonds</p> <p>Among the most respected growers in California's Central Valley</p>	<p>Dates</p> <p>One of the largest organic Medjool farmers globally (Oasis Date)</p>	<p>Pistachios</p> <p>Member of the board of American Pistachio Growers</p>
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Projected revenue 2026e (\$m)²



1. Fx of NOK 1 to 0.1022 USD
 2. Projected revenue defined as revenue recognised for the fiscal year + further revenue expected to be generated through PAYS contracts over the remaining contracting period
 3. Tier-1 Pilot Activity defined as target market (California) and material commercial potential

... WITH SIGNIFICANT OPPORTUNITY FOR EXPANSION IN THE US & GLOBALLY



Source: Westwater Research's numbers for US agriculture, National Agriculture statistics service, Independent market research firm, Internal calculations

1. Internal calculations
 2. TAM only includes Chile

UNDERPINNED BY HIGHLY PROFITABLE UNIT ECONOMICS

Business Model

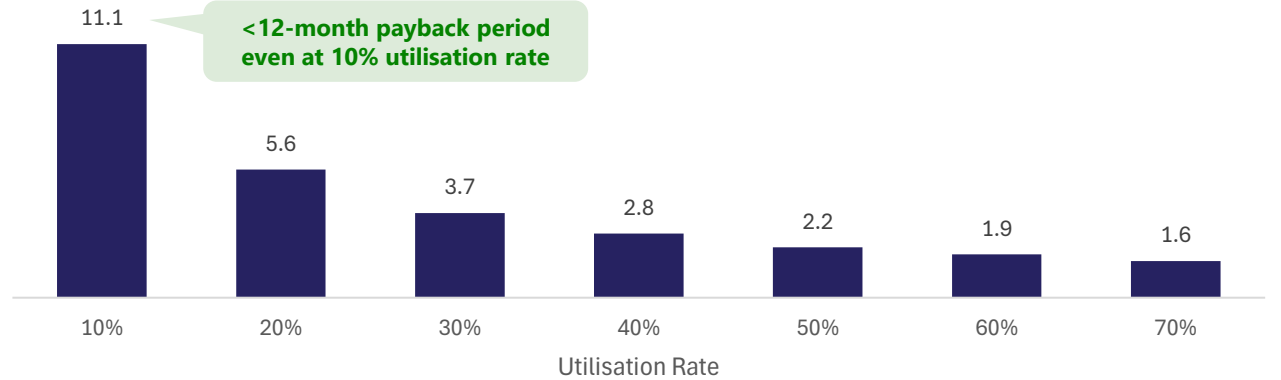
Desert Control produces and applies LNC directly at customer sites, generating revenue of approximately \$0.05 per litre



The production units are accompanied by a 4-person team

Capex Payback Period & Full Year Profit Contribution per Unit¹

Capex Payback Period (Months)

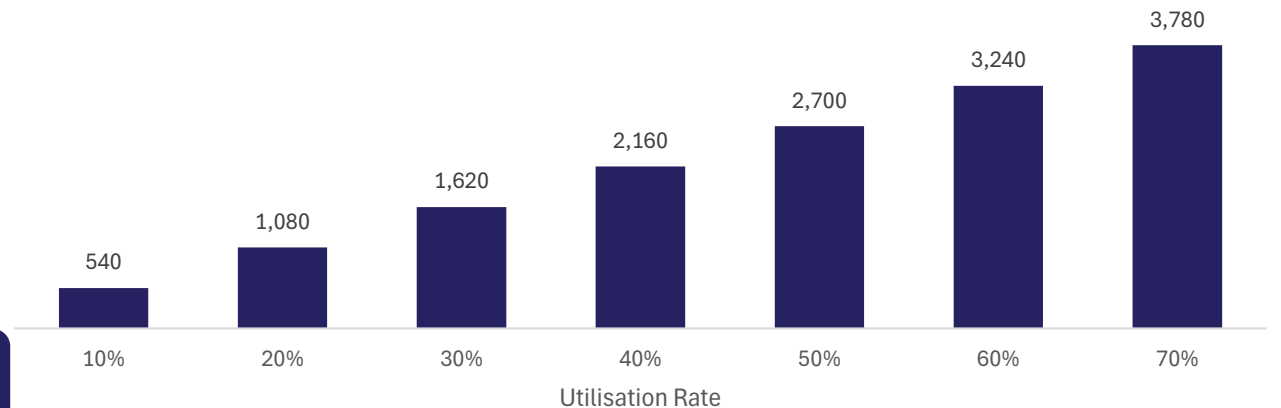


Per Unit Profit Contribution (1-Year, 100% Utilisation)

Capex per next-gen production unit	\$500,000
Throughput capacity per hour	90,000 Litres/Hour
Profit contribution per next-gen production unit	\$5,400,000

c. 10x return on Capex in one year at 100% utilisation

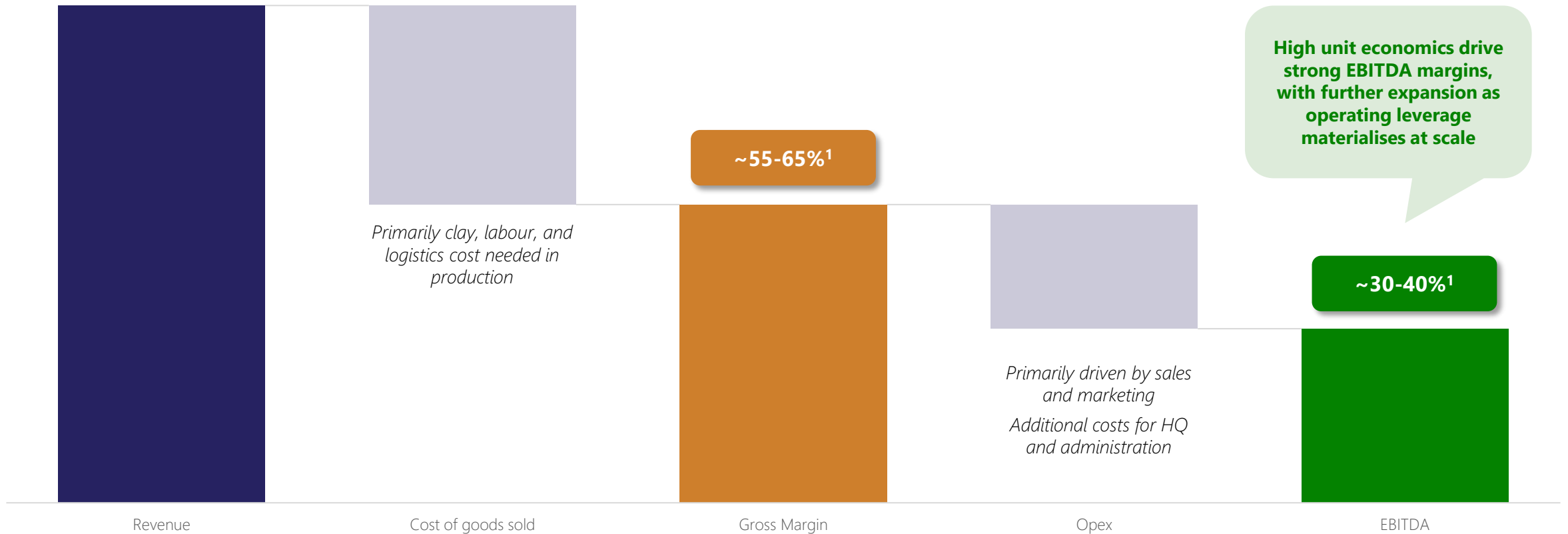
FY Profit Contribution Per Unit (\$000)



1. Based on internal estimates

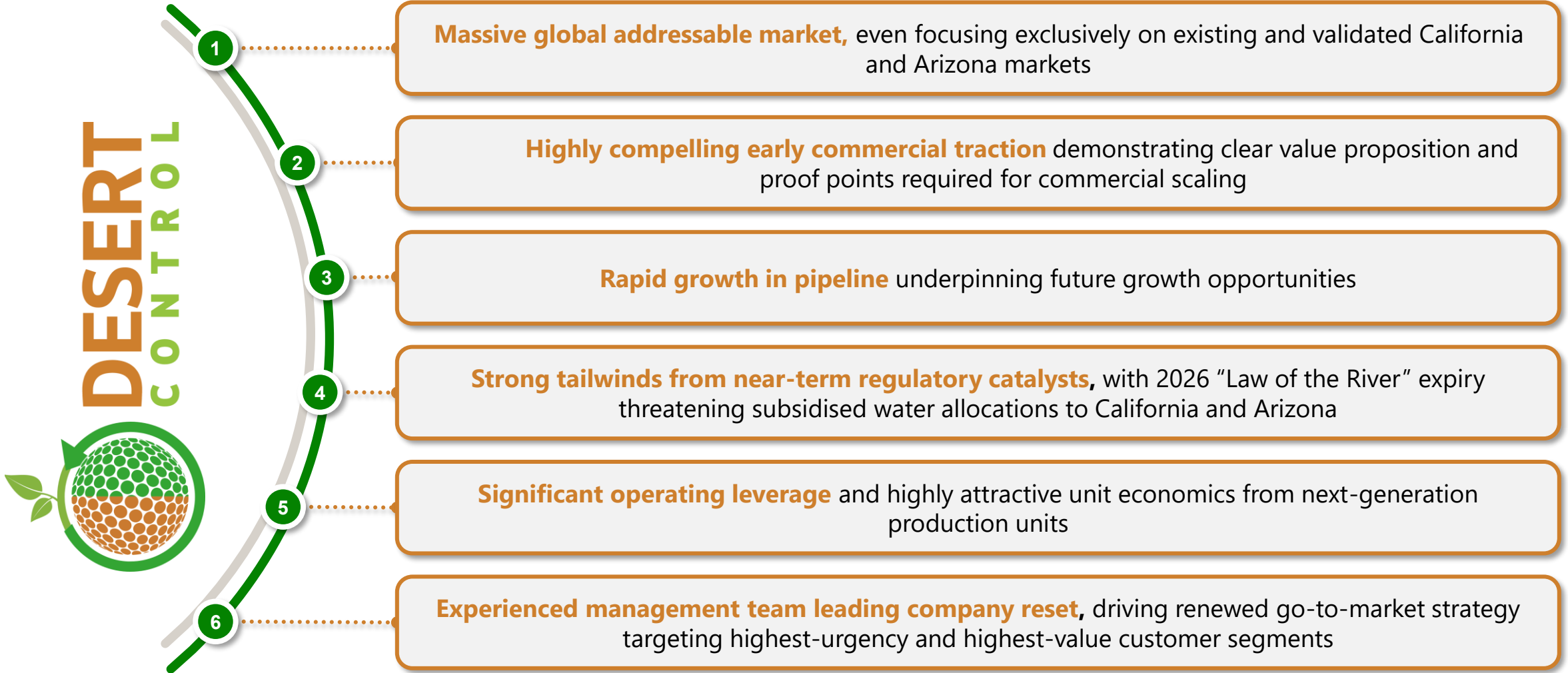
DESERT CONTROL AT SCALE | ILLUSTRATIVE FINANCIAL PROFILE

Highly scalable, capital-efficient business model driving a compelling financial profile at scale



1. Illustrative representation of Desert Control's potential once operations are scaled up

SUMMARY



LEADERSHIP TEAM

An experienced leadership team bringing decades of strategic, financial, and technical expertise to drive Desert Control's transition from technology validation to commercial scale



James Thomas
(Chief Executive Officer)

- 30+ years of experience in financial services
- Began career at Goldman Sachs before joining Warburg Pincus and eventually co-founding Thomas McNerney & Partners, a healthcare focused PE firm
- Served on over 20 company boards, overseeing IPOs, stock issuances, and M&A transactions
- First joined Desert Control as a Board Member in Oct-23 before appointment to CEO in Apr-25



WARBURG PINCUS

THOMAS, MCNERNEY & PARTNERS



Lars Raunholt Eismark
(Chair of the Board)

- Extensive experience across strategy consulting & transaction advisory, having served as Senior Partner at A.T. Kearney in the global leadership team, with leadership roles at Radiometer and Andersen Consulting
- Holds several board / senior advisory roles at e.g. CVC Capital, Fortino Capital, Uhrenholt A/S and World Wildlife Fund
- Joined Desert Control as a Board Member in May-24 before being appointed Chair in Oct-24



ATKearney



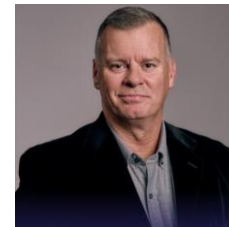
David Borah
(Chief Financial Off.)

- 20+ years of experience as an institutional investor
- Previously held roles at Newton Investment Management, Monarch Partners, and GW&K Investment Management, as well as SVP, Investor Relations at PepGen and Mural Oncology
- Joined Desert Control as CFO in Feb-26



Jan Vader
(Chief Innovation Off.)

- Extensive executive background in technology & business development across global corporates and start-ups in the energy industry
- Previously served as CEO of Desert Control Middle East and now leads Innovation as of Dec-24



Marty Weems
(MD, Americas)

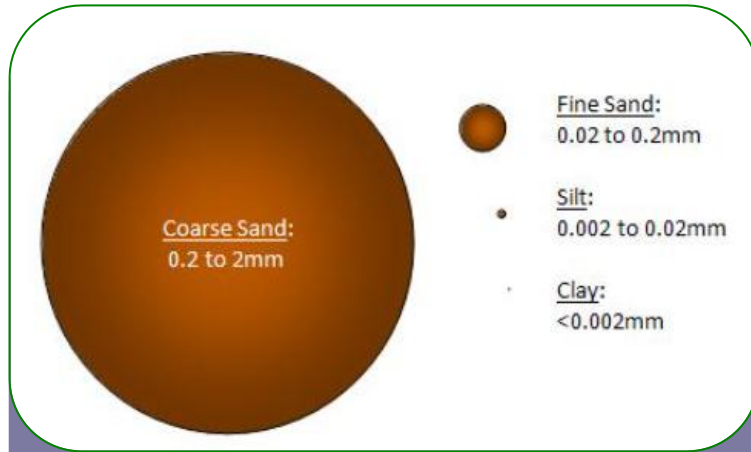
- An established global executive with experience spanning entrepreneurial businesses and large corporates
- Previously held various senior and advisory roles at American Rare Earths, Verifone, and Turbulence
- Marty joined Desert Control in Jan-23 and oversees commercial operations in the United States

Appendix



UNDERSTANDING THE ROLE OF CLAY IN SOIL HEALTH AND WATER EFFICIENCY

Size and Suspension



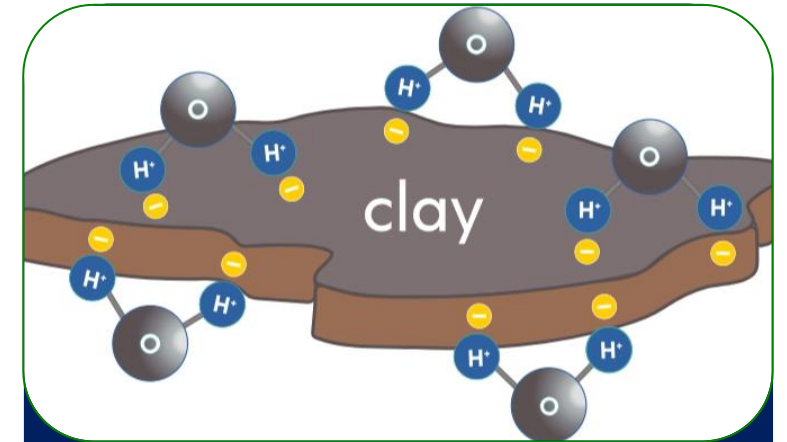
- Single clay particles are microscopic, enabling irrigation application
- LNC process maintains particle dispersion, preventing typical clay agglomeration

Surface Area



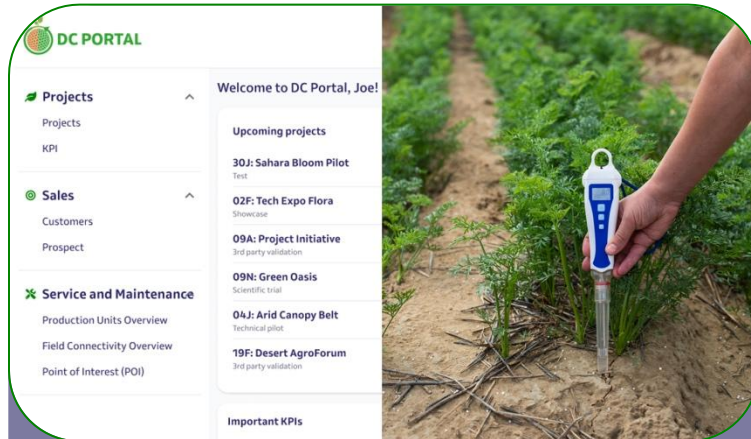
- Clay particles are plate-like with massive surface area relative to volume
- Our core technology separates and stabilizes these layers

Retention



- Clay's negative charge attracts water and nutrients like Mg^{2+} , NH_4^+ , K^+ , and Ca^{2+}
- We utilize this to improve soil structure, helping retain moisture and nutrients

HOW OUR LIQUID NATURAL CLAY IS DELIVERED



1 Assess & Analyze Design & Prescribe

- ➔ Desert Control collects soil samples and installs sensors to assess soil health and water use
- ➔ The optimal soil improvement solution is prescribed with a tailored LNC formulation



2 LNC is Produced On Site; Tailored Formulation

- ➔ The specific formulation of natural materials is loaded into the unit
- ➔ The unit uses a patented process to transform the raw materials into a highly charged liquid suspension



3 Apply Easily Through Irrigation Systems (one-time)

- ➔ The liquid has nano-scale particles and can safely be applied through irrigation systems
- ➔ The liquid forms a soil structure in the root zone retaining water and nutrients like a sponge for 5 years



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