ROBOTS WITHOUT TETHERS, THAT'S REAL FREEDOM.

JUL 2023

nauticus robotics

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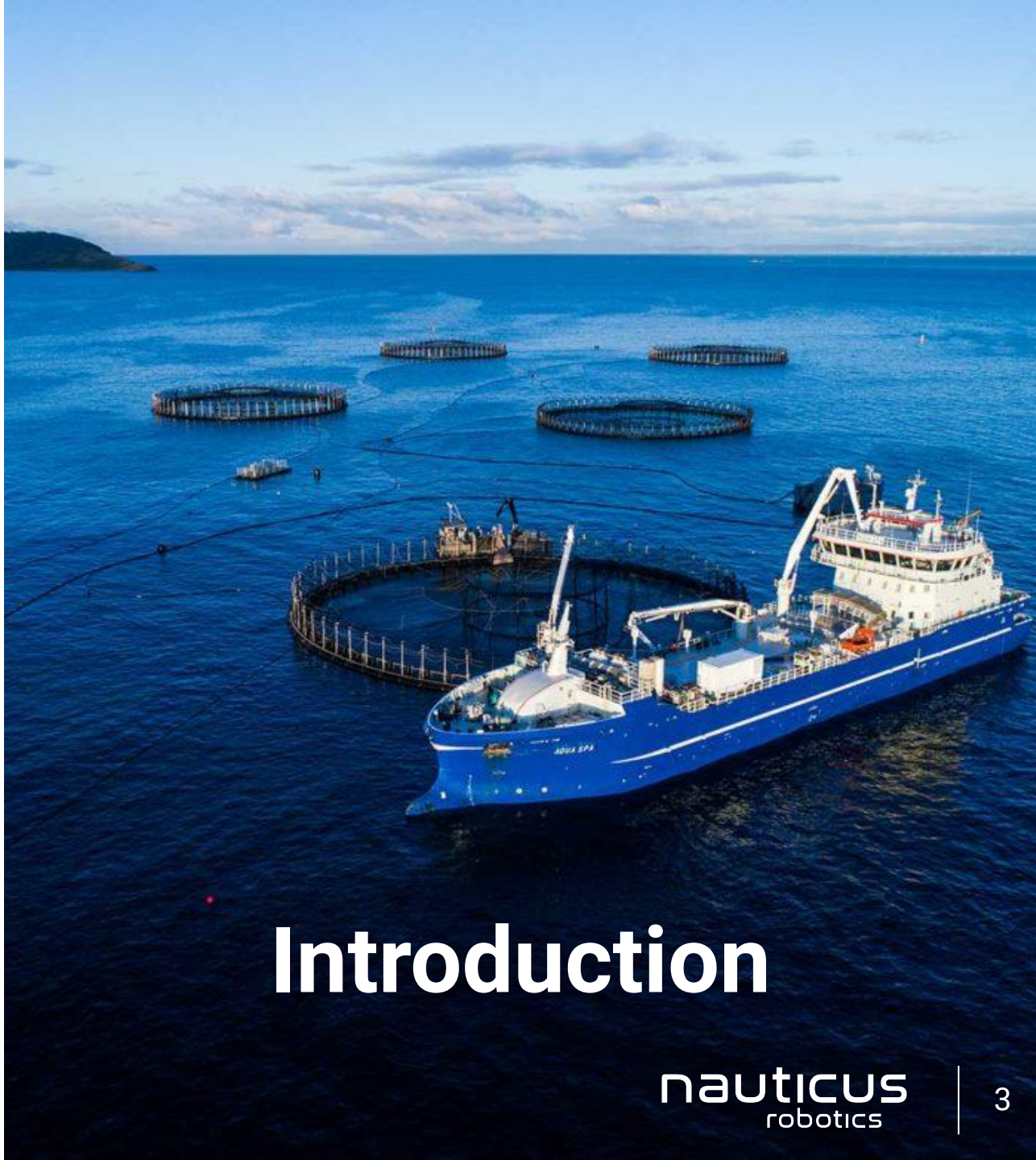
“Business-as-usual growth of economic activities in the ocean is not an option for the future”

- OECD, 2016

In the Gulf of Mexico and the North Sea, **there is enough oil and gas infrastructure to circle the earth, two and half times**. Over the decade, there will be **over 1 trillion dollars worth of windfarms installed** and maintained offshore. Studying climate change will require significant amounts of time spent at sea collecting data. Sustainable fish farming needs to grow at **an exponential pace**. Allied navies and defense groups are faced with a modern technology landscape using autonomous **drones for intervention**. All these tasks will be installed, maintained, operated, serviced, and supported with underwater robots.

However **costly infrastructure and scores of people working offshore are no longer viable** for routine work in the ocean. Nauticus will drive and capitalize on this transformation and become the leading maritime robotics company.



Introduction

DISRUPTABLE TARGET MARKET

Renewables

Defense

Oil & Gas

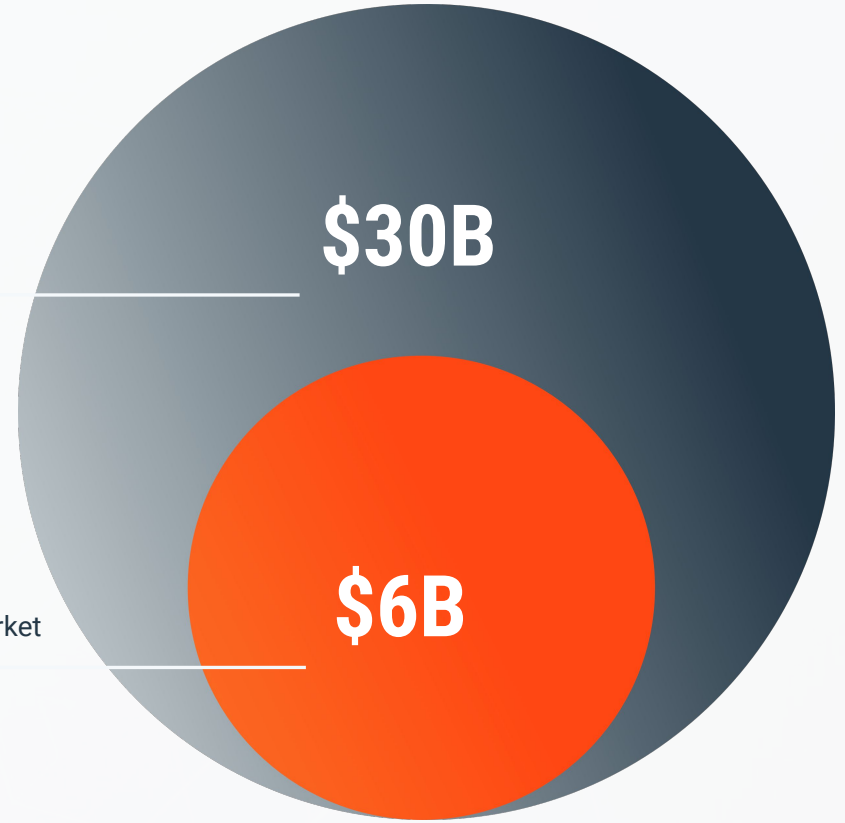
Port Security & Management

Offshore Data Centers & Telecomm

Subsea Mining

Oceanographic & Science Missions

Aquaculture



ENERGY

Today, manned service vessels are used to service the offshore energy sectors. Mega-trend toward surface & subsea robotics to be supervised and operated from shore.

PORT MANAGEMENT

Growing need for persistent robotic presence in ports and harbors to monitor ship traffic and costal impacts.

AQUACULTURE

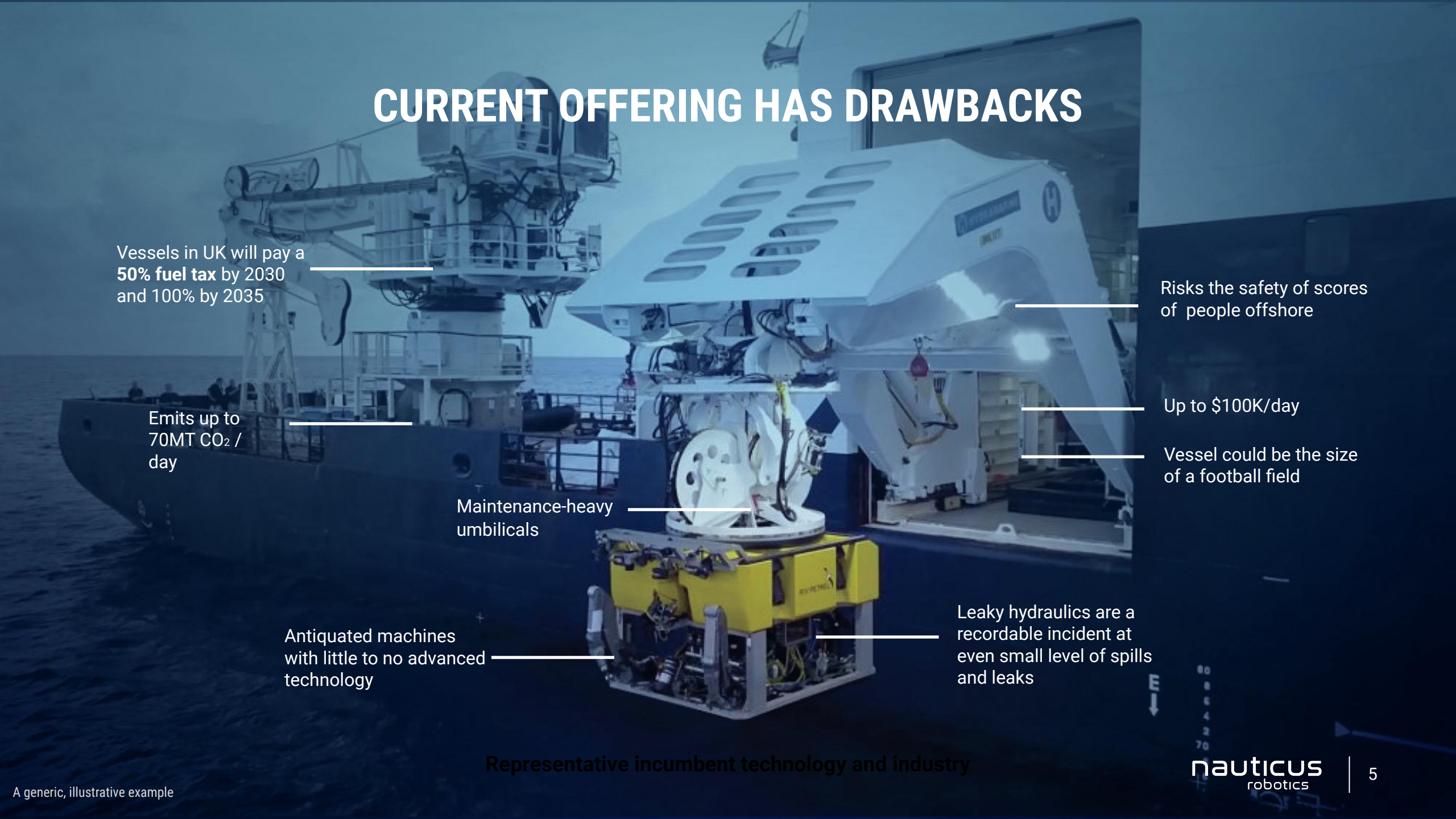
Current operations for sea-based aquaculture farms are highly dependent on manual labor and divers. Autonomous robotics systems and remotely controlled operations are growing in need for the rapid increase in global fish farming.

OCEAN DEFENSE

Multi-role UUVs that can travel large distances and gather information, have high maneuverability, and an ability to intervene. Desire to increase standoff distance of the warfighter.

Source: Nauticus Business Plan. Management Estimates. Various Marketing Reports.

CURRENT OFFERING HAS DRAWBACKS



Vessels in UK will pay a **50% fuel tax** by 2030 and 100% by 2035

Emits up to 70MT CO_2 / day

Maintenance-heavy umbilicals

Antiquated machines with little to no advanced technology

Leaky hydraulics are a recordable incident at even small level of spills and leaks

Risks the safety of scores of people offshore

Up to $100K/day

Vessel could be the size of a football field

Representative incumbent technology and industry

A generic, illustrative example

SIZE DOES MATTER

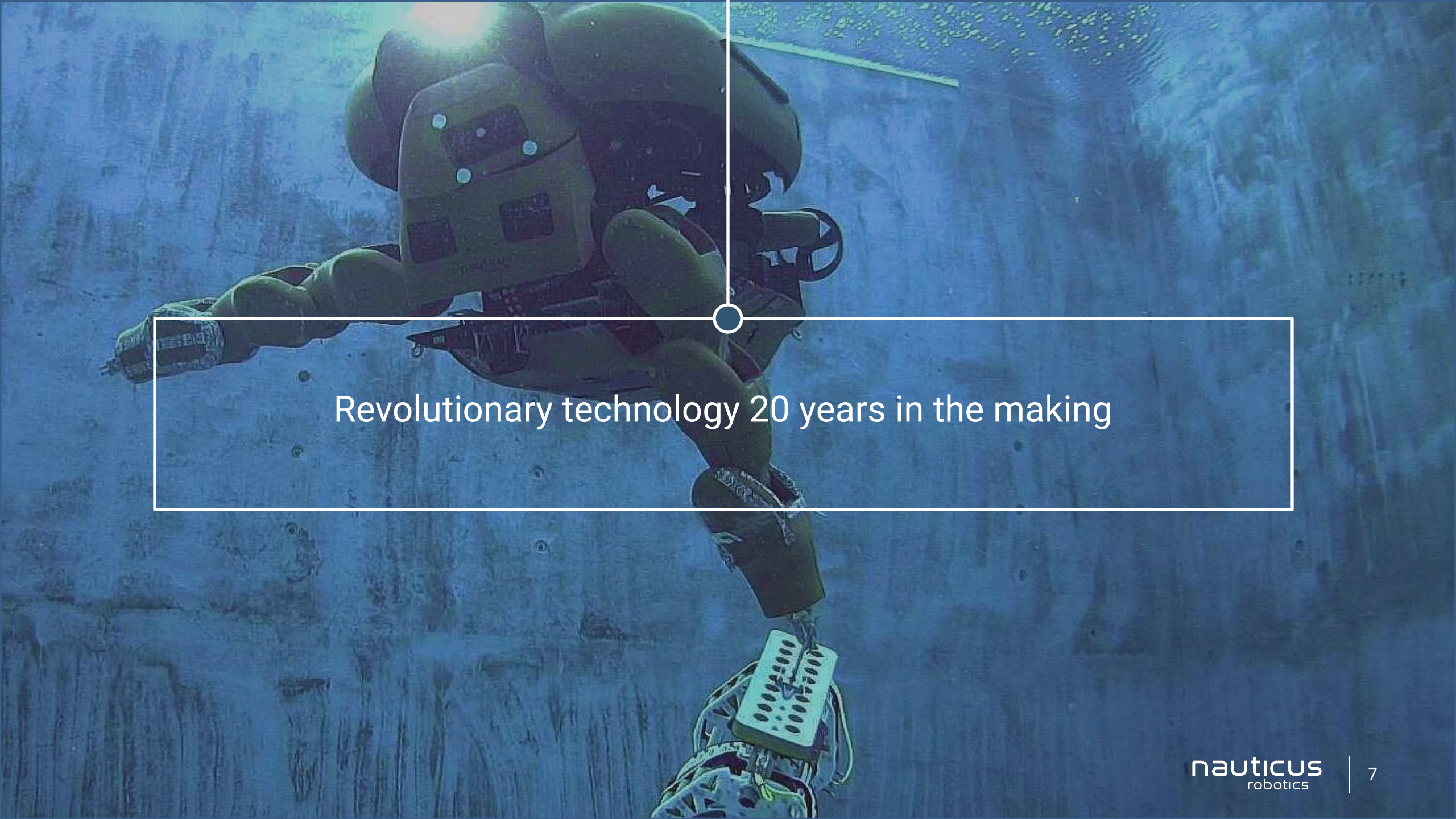
Offshore Service Vessel

CO_2/day: **40-70mt**

94-97%
Improvement in CO_2 emissions

Aquanaut without umbilical eliminated	large vessel can be
Aquanaut with manipulation	can execute 80% more work
Aquanaut with more power	can travel 3X farther
Aquanaut & Hydronaut	can execute multiday campaigns

LEADING MARINE ROBOTICS AUTONOMY

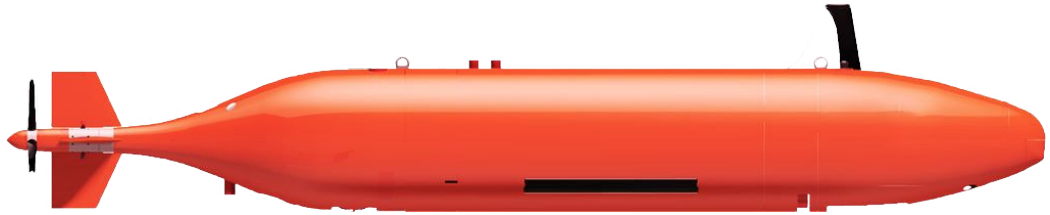


Revolutionary technology 20 years in the making

Inspired by NASA’s approach to mobile manipulation

+

Common underwater vehicles



AQUANAUT PLATFORM OVERVIEW

Aquanaut has an ROV and AUV mode built into **one electric platform** using the latest in autonomous manipulation and inspection technologies.

INSPECTION MODE

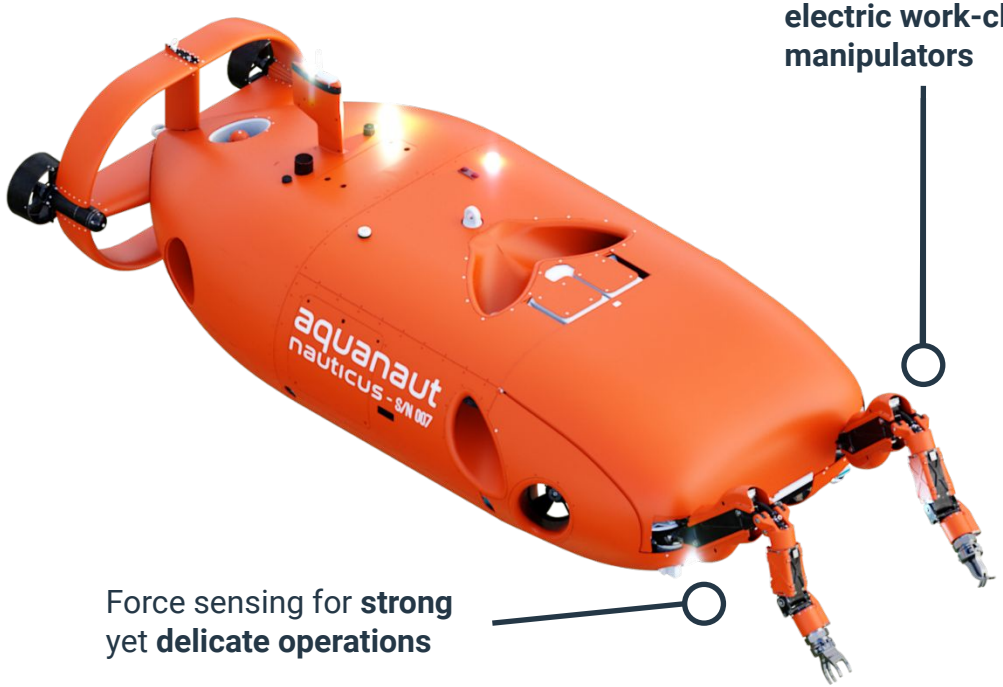
Intelligent mission planning

Electric subsea vehicle with **100kWhr** Li-ion battery and **200km range and long work endurance**

Advanced perception head with **structured light**, **stereo cameras**, and multiple **3D sonars** imagers

INTERVENTION MODE

Supervised autonomous manipulation



Two *deployable* **electric work-class manipulators**

Force sensing for **strong** yet **delicate operations**

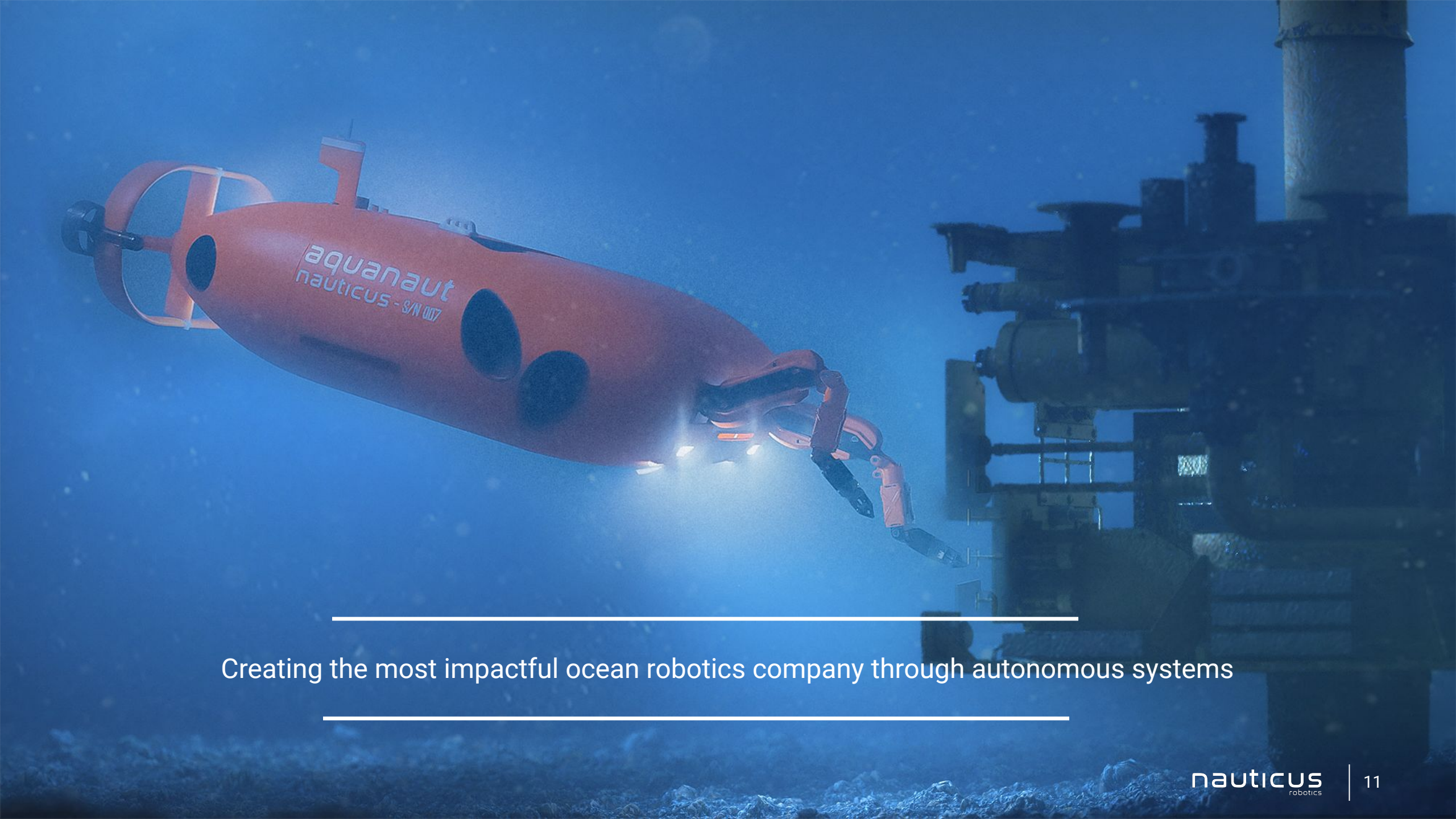
Case Study:
Nauticus servicing UK Offshore Windfarms

Serviceable Addressable Market
$22mm of Inspection, Maintenance, and Repair activities required **per 1 GW** of installed fixed offshore wind within the capabilities of Aquanaut. UK has **12.7 GW** installed and adding about **2.5GW per year**. Therefore, addressable market for **UK is $280mm or 35 Aquanauts**.

Serviceable Obtainable
If we could **capture 10% in 2 years - that's a total need for 7 Aquanauts for UK Wind alone.**

Note:
As of 2021, worldwide, there was **56GW** of installed offshore windfarms equaling a need for **over 200 Aquanauts**.

Archer Knight Market Intelligence 2022



Creating the most impactful ocean robotics company through autonomous systems

A HIGH GROWTH, BLUETECH ROBOTICS AS A SERVICE COMPANY

nauticus robotics

Management

Nicolaus Radford
CEO

Rangan Padmanabhan
CFO

Donnelly Bohan
COO

JD Yamokoski, PhD
CTO

Dilshad Kasmani
CLO

Awards and Features

Forbes

FAST 100 HBJ

IEEE SPECTRUM

AUVSI WORLDWIDE BUSINESS with kathy ireland

MARINE TECHNOLOGY NEWS

MTR100 Companies to Watch

HBJ Companies to Watch

Investors

Transocean

Schlumberger

Coradia Capital LLC

material Impact

Partners

VideoRay

leidos

DEFENSE INNOVATION UNIT

STINGER technology

ISE International Submarine Engineering Ltd.

POSITIONED TO BE THE LEADER IN MARITIME AUTONOMY AND ROBOTICS FOR THE ENERGY TRANSITION.

Market Opportunity

The emerging $30bn bluetech robotics, services, and data markets are fragmented and ripe for disruption.

Energy Transition

The $2.5Tn blue economy is currently going through a blue robotics transformation.

Disruptive Technology

Applying spaceflight robotics technologies to the maritime and subsea domains.

Autonomy

First subsea product to deploy robust machine intelligence and autonomous behaviors for dexterous manipulation.

World-class Team

Developed by ex-NASA engineers & roboticists coupled with industry experts from ocean and energy sectors.

Platforms

Tetherless electric robots displacing hydraulic ones that are operated from large vessels with significant GHG emissions.

Nauticus provides 21st century ocean robotic technologies to **combat climate change and the global impact on the world's marine environment**. Our purpose-built, interconnected product ecosystem of both surface and subsea robots is wrapped in our autonomous software platform that **affords our robots real machine intelligence**, not just automation.

This approach is leading the industry's transformation to an **economically efficient** and **environmentally sustainable model**. We built our technology and product portfolio with a clear vision: there might be seven seas, but there's only one planet and **we're all in this together.**

Source: Management estimates. Nauticus Business Plan. UNC CIE. CB Insights. Various marketing reports. OECD

KEY INVESTMENT HIGHLIGHTS

Preeminent, bluetech robotics company leading the industry in sustainability

Market Opportunity

The blue economy is currently going through a robotic transformation

- **$2.5 trillion/year** ocean economy (5% of the global GDP)
- Estimated value of key ocean assets is **several trillion dollars**

The emerging **$30bn** ocean robotics, bluetech, and ocean data and services markets are ripe for technological disruption

Energy Transition Value Proposition

Scalable, highly profitable robotics-as-a-service business model

Reduces the carbon footprint and displaces vessels used in energy, telecom, aquaculture, mining and other industries – the equivalence of 5mm cars per year

Eliminates hydraulic fluids spilled in the ocean; fully electric platforms

Makes services safer by reducing human presence in unsafe offshore conditions

Disruptive Technology

Developed by ex-NASA engineers with over a hundred million dollars of combined R&D investment over decades

Technology validated via both investments and contracts underwritten by large market players

Financial Highlights

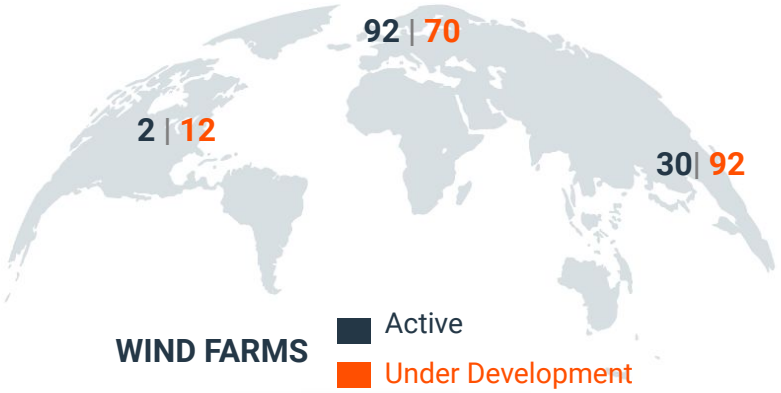
Visible revenue pipeline should drive **predictable future growth**

Robotics-as-a-service business model expected to generate **high-margin** revenue stream

World-class team of subject-matter experts highly motivated to replace the marine service industry with cloud-connected robots for intervention and data collection services

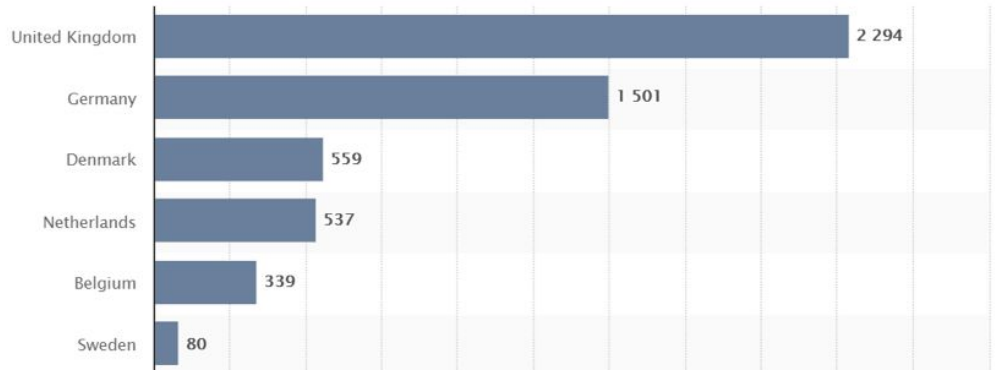
Strategic Board of Advisors include renowned leaders from academia, industry and defense

IMMEDIATE OPPORTUNITY
OFFSHORE WIND



2030 Offshore US Targets : 30 GW from **7500 Turbines**

2020 Offshore Europe : 25GW from **5,310 Turbines**

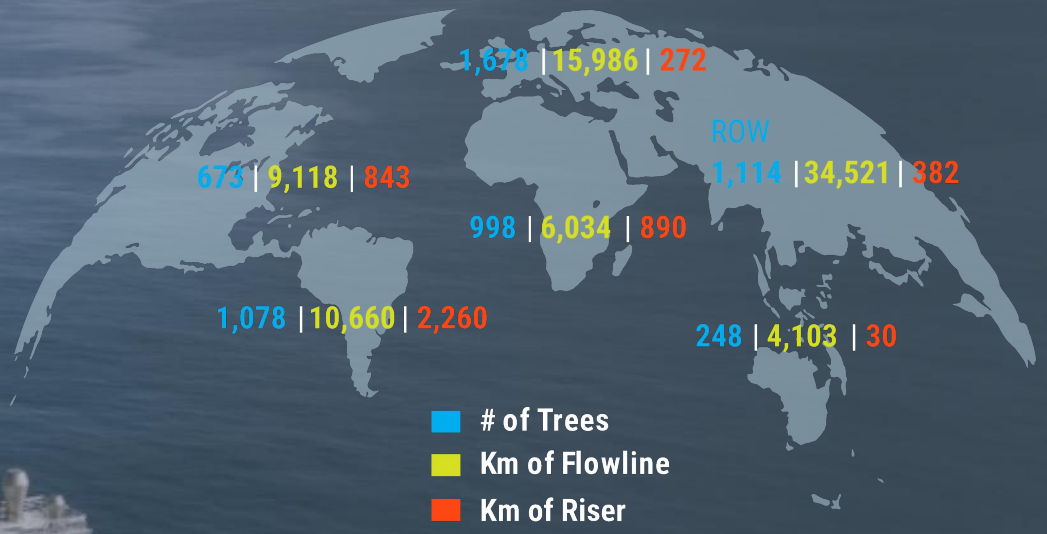


Inspection Demands	>50 Aquanauts
Long-term Growth Needs	>50 Aquanauts

Source: Nauticus Business Plan. Management Estimates. 4hrs per turbine & associated cables. As assets age, inspection demands increase due to corrosion effects. Engineering estimates.

IMMEDIATE OPPORTUNITY
OIL & GAS

Worldwide Offshore O&G Asset Base



Offshore O&G Immediate need: >50 Aquanauts
Longer term needs: >50 Aquanauts

Source: Nauticus Business Plan. Management Estimates. 2.5hrs/tree, 1.5kph/flowline, 4hrs/riser. Higher estimates are inclusive of other O&G market subsets

SECURITY AND DEFENSE

Top 20 of the major ports worldwide

Worldwide Port Applications:
50 Aquanauts

Worldwide Defense:
100 Aquanauts or similar subsea platform technologies

Source: Nauticus Business Plan. Management Estimates. 800 Major ports worldwide. Worldwide US & Foreign Military Sales Estimates.

EMERGING AND GROWTH MARKETS

- Data Centers
- Autonomous Shipping
- Aquaculture
- Telecommunications
- Subsea Mining
- Biotechnology

CURRENT AND TARGET CUSTOMERS

High demand for fully electric and autonomous systems to help reduce emissions and control costs for ocean market activities

MARKET SEGMENTS

- Sustainable Energy
- Port Security & Management
- Subsea Data Centers
- Autonomous Shipping & GREEN Shipping
- GREEN Services
- Subsea Mining
- Aquaculture
- Offshore Cables
- Smart ROVS

KEY AND TARGET PARTNERS AND TARGET CLIENT BASE

SCOTTISHPOWER, equinor, PETROBRAS, VATTENFALL, bp, GOVTECH SINGAPORE, Transocean, Microsoft, TechnipFMC, Ørsted, wood., SSE, leidos, STINGER, SALMAR, SMD, IKM Subsea, OCEANEERING, VideoRay

COMMERCIAL

Existing and newly constructed energy fields will utilize robotics to transit long distances and perform inspection and manipulation tasks in several related vertical industries.

GOVERNMENT

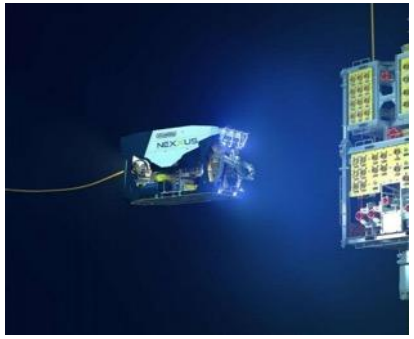
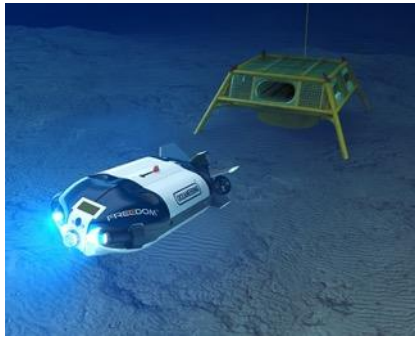
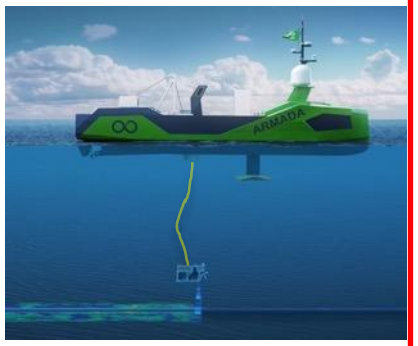
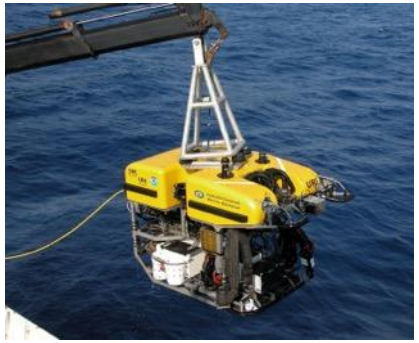
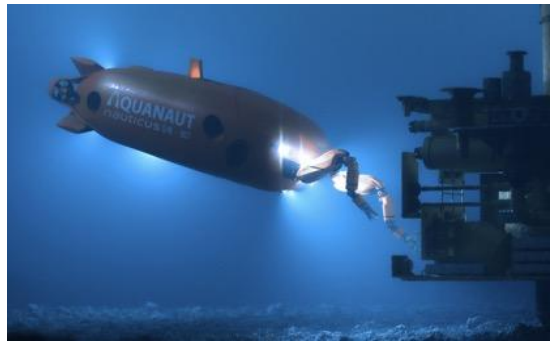
Subsea robots and drones are increasing rapidly in use and especially ones that serve multi-mission roles.

Ports have identified a need for persistent robotic presence to monitor the continuous ship traffic and climate impacts.

Source: Nauticus Business Plan. Management Estimates. Some partnerships are in process of being finalized into agreements and includes some speculative clients.

COMPETITIVE LANDSCAPE

Representative taxonomy of ocean robotics landscape. Aquanaut can operate as both an AUV and untethered ROV from an autonomous surface vessel

WORKCLASS ROV	SURVEY AUV	HYBRID DRONE	ASV WITH ROV	ASV WITH AQUANAUT
				
Tethered Manipulation	Non-hovering Survey	Hovering Inspection	Tethered ASV Solutions	Untethered Manipulation
				

Source: Management Estimates.

ROBOTICS AS-A-SERVICE

KEY FINANCIAL METRICS

$25-40k/day
REVENUE

200 days/year
ANNUAL UTILIZATION

$5-8mm
ANNUAL REVENUE

70%
GROSS MARGINS

$4-7mm
CAPEX

Source: Nauticus Business Plan. Management Estimates.

FEEDBACK AND TESTIMONIALS

Fortune 500 companies have validated Nauticus' approach. Example feedback:

Major X

"Nauticus' products such as Aquanaut and electric manipulators are viewed within [X] as technological developments 'ahead of the curve' of technology availability, breaking new ground in vision and operation. These technologies fully support [X]'s vision toward full automation, remote control and eventual unmanned operations – with all the benefits that delivers, such as lowering CO2, risk, economics while also presenting exciting new areas of technology and 'ways of working' that will facilitate recruitment and retention of a new generation of personnel. Such remotely operated systems support both Oil & Gas infrastructure IMR, but also renewables and are hence of great interest to [X] as we also transition. Deployment of underwater vehicles such as the Aquanaut that offer greater functionality than a simple suite of geophysical sensors, aligns with our vision statement how such operations may be conducted."

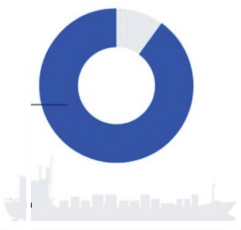
Major Y

"This [Aquanaut] technology is an enabler. It's an enabler for unlocking new ways of working, transforming the way we're working and, not least, reducing CO_2 footprint and increasing competitiveness on the Norwegian Continental Shelf and internationally. We can move more of the task onshore, move people onshore closer to their homes."

"Drones in general and underwater drones especially, are very important to us when it comes to achieving our goals. It is vital to work safely and to be able to reduce staff at our facilities and work more efficiently, as well as reducing our carbon footprint."

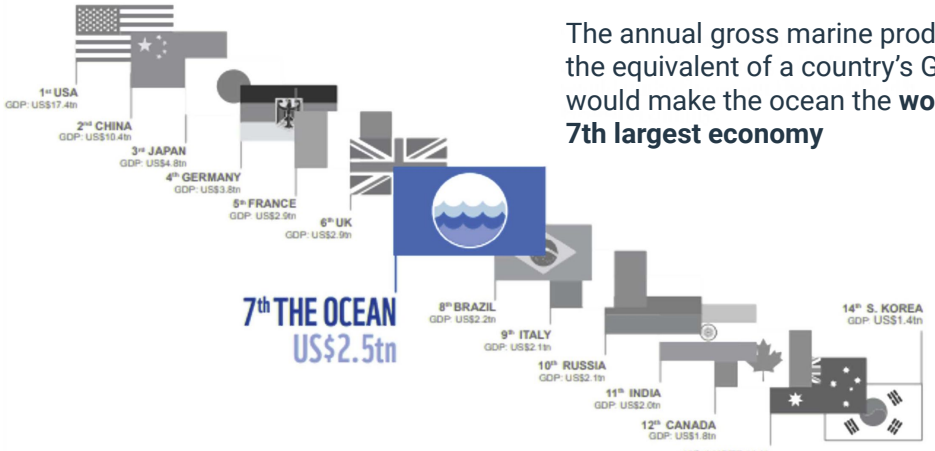
Major Z

"[Z]'s vision for the future of subsea operations includes autonomous solutions for inspection and maintenance. An AUV/ROV that can perform its tasks without the need for an umbilical would be a great advancement and could gain a huge market on subsea IMR segment. The objective is to eliminate the need of a manned surface vessel (high cost, gas emission, …), and any solution that complies with this goal is achieving our vision for the future on subsea operations. "



Good and services from coastal and marine environments amount to about **$2.5 trillion** each year.

More than **90%** of international commerce is transported by sea.



The annual gross marine product, the equivalent of a country's GDP, would make the ocean the **world's 7th largest economy**

Marine economy in 2018 grew faster than U.S. overall

American [marine] economy worth nearly **$373 billion**

Aquaculture is growing at the rate of **6.6%** annually

The average **growth of marine biotechnologies** (for the pharmaceuticals, etc.) industries is about **10%** a year.

Source: WWF Summary 2015. NOAA. BNP Paribas Asset Management

THE BLUE ECONOMY

The Blue Economy refers to sustainable use of ocean resources in order to fuel economic growth, improve livelihoods, support coastal communities, mitigate climate risks and safeguard the health of the ocean ecosystems.

Blue Robotics is the evolving and growing robotic products and services that support these markets in a sustainable way.

The World Wide Fund for Nature estimates that **two-thirds of the ocean's** value relies on healthy conditions and that this value is deteriorating rapidly because of climate change and the way industries are exploiting the ocean's products. This undermines the ocean's role as a climate regulator and carbon sink, which are key to supporting future economic growth and the well-being of billions of people.

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