nauticus robotics

2026 Quarter 2 Financial Results

Disclaimer

Cautionary Language Regarding Forward-Looking Statements

This slide deck contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Act"), and such statements are intended to enjoy the protection of the safe harbor for forward-looking statements provided by the Act as well as protections afforded by other federal securities laws. Such forward-looking statements include but are not limited to: the expected timing of product commercialization or new product releases; customer interest in Nauticus' products; estimated operating results and use of cash; and Nauticus' use of and needs for capital. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends," or "continue" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Nauticus' management's current expectations and beliefs, as well as a number of assumptions concerning future events. There can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Nauticus is not under any obligation and expressly disclaims any obligation, to update, alter, or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Readers should carefully review the statements set forth in the reports which Nauticus has filed or will file from time to time with the Securities and Exchange Commission (the "SEC") for a more complete discussion of the risks and uncertainties facing the Company and that could cause actual outcomes to be materially different from those indicated in the forward-looking statements made by the Company, in particular the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in documents filed from time to time with the SEC, including Nauticus' most recent Annual Report on Form 10-K filed with the SEC and Quarterly Reports on Form 10-Q filed with the SEC from time to time. Should one or more of these risks, uncertainties, or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. The documents filed by Nauticus with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

What Nauticus Does

An integrated subsea robotics platform spanning services, products, and next-generation technology development.

SERVICES

ROV and Aquanaut®-enabled operations across inspection, survey, data collection, and field services.

Customer access + field proof

PRODUCTS

Nauticus ToolKITT™ autonomy software and Aquanaut vehicles enable scalable autonomy, remote operations, and differentiated subsea capability.

Commercial products + scalable autonomy

TECHNOLOGY

Robotic manipulation, intervention capability, and defense-focused autonomy development expand the platform toward higher-value missions.

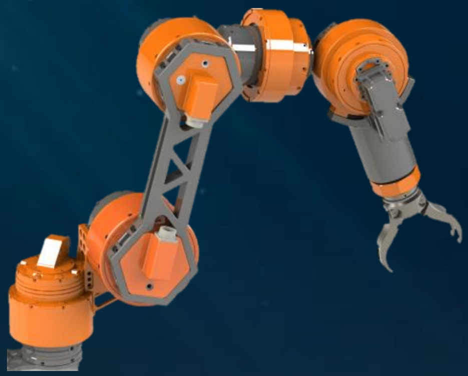
Future capability + mission expansion

ONE INTEGRATED PLATFORM Services prove the platform. Products scale it. Technology development extends it.

Energy Services	Offshore Wind	Defense & Security	Ports & Maritime Security	Critical Infrastructure

Differentiated technology stack

Autonomy plus manipulation plus platform-agnostic software



Aquanaut®

Untethered reach, deepwater capability, payload capacity

Robotic Manipulation

Transforms inspection into interaction-capable missions

Nauticus ToolKITT™

Platform-agnostic autonomy, analysis, and integration layer

The moat is a stack of unique technologies – not a single piece of IP

Nauticus is not just hardware, and not just software. The value is the integrated capability stack that enables a lower-cost operating model.

Strategic Highlights –26Q2

- Expanded market reach into offshore wind along the US East Coast, completed work with a major global subsea cable-laying company, and is pursuing additional opportunities on the US West Coast and Internationally.

- Released Nauticus ToolKITT™ software for ROVs and began marketing to underwater fleet operators across energy and defense markets.

- Participating in collaborative proposal efforts involving government, commercial, defense, and academic organizations evaluating autonomous approaches to persistent subsea sensing infrastructure.

Operational Highlights – 26Q2

- Successfully deployed a Comanche ROV integrated with Nauticus ToolKITT in customer operations.

- Completed the Aquanaut® freshwater phase of autonomous mooring line and riser inspection workflows at the Florida lake test location.

- Completed an initial scope of work intended to support the evaluation of a broader multiphase defense opportunity.

- Completed prototype of next-generation electric manipulator and began functional and load testing.

Customer Demand Highlights – 26Q2

- Working to build a broader and more predictable revenue model by increasing pipeline coverage, expanding geographically, growing direct contracting opportunities, and adding software and technology revenue alongside the services business.

- Increasing sales activities across international and defense markets.

2026 Q2 Financials

Consolidated Balance Sheets

	June 30, 2026 (Unaudited) (Unaudited)	December 31, 2025
Assets		
Current Assets:		
Cash and cash equivalents	$ 1,372,758	$ 7,016,610
Restricted cash	604,291	600,342
Accounts receivable, net	841,071	378,683
Prepaid expenses	1,059,171	1,055,324
Other current assets	188,739	203,025
Total Current Assets	4,066,030	9,253,984
Property and equipment, net	20,600,075	21,827,769
Operating lease right-of-use assets, net	373,183	559,005
Other assets	110,360	91,276
Goodwill	9,600,745	9,600,745
Intangible assets, net	1,179,116	1,276,916
Total Assets	$ 35,929,509	$ 42,609,695
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 1,853,702	$ 3,128,459
Accrued liabilities	6,411,373	9,807,668
Operating lease liabilities - current	418,606	434,200
Notes payable - current	2,540,250	2,628,234
November 2024 Debentures - current, fair value option (related party)	2,729,000	163,672
Senior Secured Convertible Term Loan - current, net of discount (related party)	14,988,777	14,113,871
Senior Secured Convertible Term Loan - current, net of discount	1,351,260	4,939,247
Other liabilities	192,473	160,110
Total Current Liabilities	30,485,441	35,375,461
Warrant liabilities	1,938	11,281
Operating lease liabilities - long-term	9,364	203,547
Derivative liability	251,000	-
Total Liabilities	$ 30,747,743	$ 35,590,289

Stockholders' Equity:		
Preferred Stock - Series A	$ 1	$ 1
Preferred Stock - Series B	-	-
Preferred Stock - Series C	-	-
Common stock*	688	360
Additional paid-in capital	349,531,016	330,581,384
Accumulated other comprehensive loss	(42,229)	(42,229)
Accumulated deficit	(344,307,710)	(323,520,110)
Total Stockholders' Equity	5,181,766	7,019,406
Total Liabilities and Stockholders' Equity	$ 35,929,509	$ 42,609,695

*Reflects the 1-for-8 effected April 21, 2026.

Consolidated Statements of Operations

	Three Months Ended			Six Months Ended	
	6/30/2026	3/31/2026	6/30/2025	6/30/2026	6/30/2025
Revenue:					
Service	$ 885,947	$ 159,575	$ 2,075,566	$ 1,045,521	$ 2,240,822
Total revenue	885,947	159,575	2,075,566	1,045,521	2,240,822
Costs and expenses:					
Cost of revenue (exclusive of items shown separately below)	2,867,556	1,993,894	3,504,043	4,861,449	4,743,000
Depreciation and amortization	702,418	624,791	574,563	1,327,210	1,054,939
General and administrative	3,324,365	3,224,907	4,418,187	6,549,272	8,777,873
Total costs and expenses	6,894,339	5,843,592	8,496,793	12,737,931	14,575,812
Operating loss	(6,008,392)	(5,684,017)	(6,421,227)	(11,692,410)	(12,334,990)
Other (income) expense, net:					
Other (income) expense, net	10,141	(3,145)	2,461	6,994	(134,936)
Foreign currency transaction loss	6,514	970	274	7,484	3,541
Loss on extinguishment of debt	4,629,822	929,508	-	5,559,330	-
Change in fair value of derivative	(264,827)	515,827	-	251,000	-
Change in fair value of warrant liabilities	(6,325)	(3,019)	8,757	(9,344)	(42,131)
Change in fair value of November 2024	(94,728)	1,188,840	(187,866)	1,094,112	536,060
Interest expense, net	826,982	953,083	1,209,323	1,780,066	2,323,839
Total other expense, net	5,107,579	3,582,064	1,032,949	8,689,642	2,686,373
Net loss	$ (11,115,971)	$ (9,266,081)	$ (7,454,176)	$ (20,382,052)	$ (15,021,363)
Basic and diluted loss per share*	(2.11)	(2.46)	(18.50)	(4.51)	(38.31)
Basic and diluted weighted average shares outstanding*	5,367,986	3,840,563	402,876	4,608,495	392,105

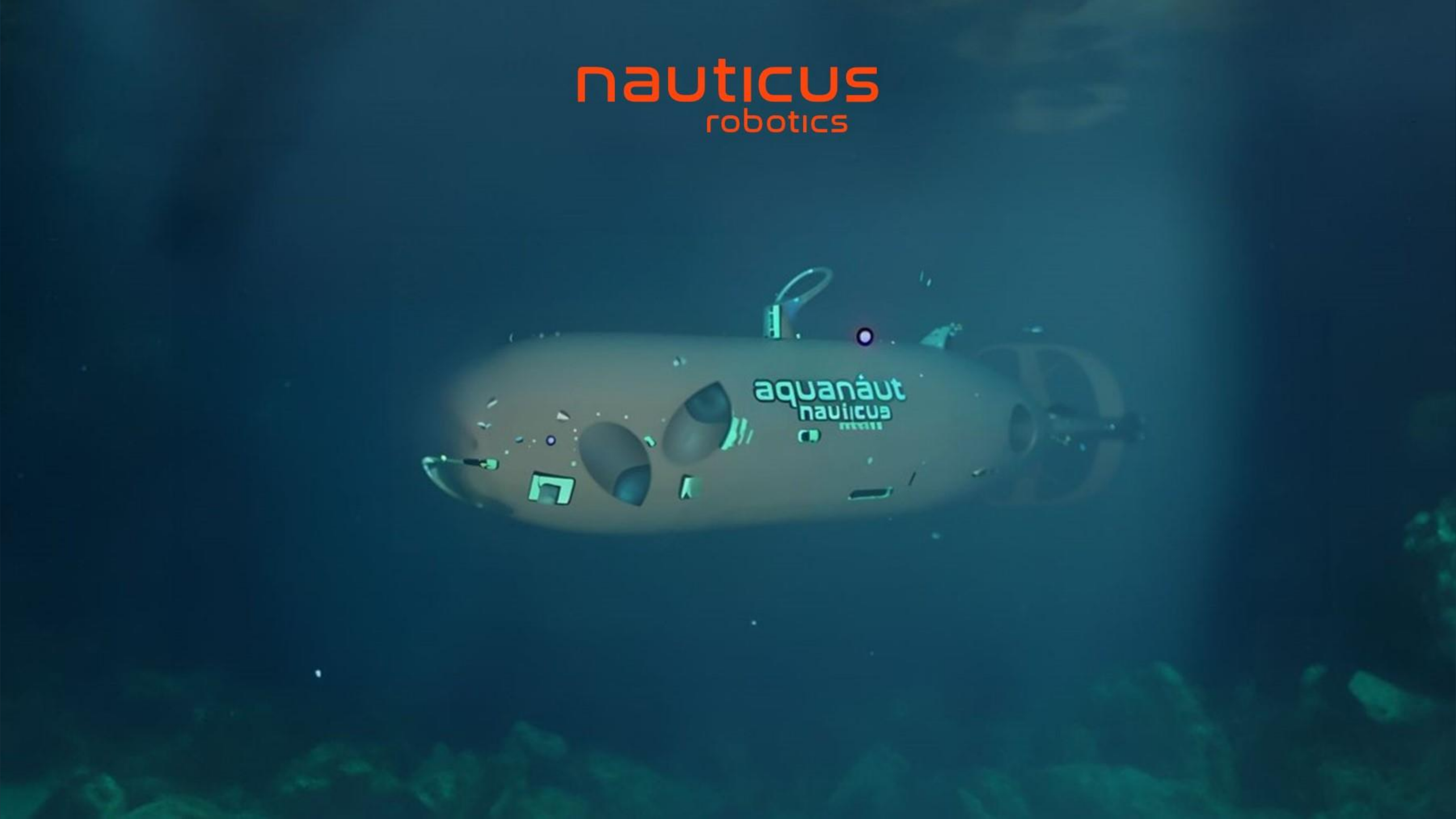
* Reflects the 1-for-9 reverse split effected September 5, 2025 and the 1-for-8 effected April 21, 2026.

Consolidated Statements of Cash Flows

	Six months ended June 30, 2026	2025
Cash flows from operating activities:		
Net loss	$ (20,382,052)	$ (15,021,363)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,327,210	1,054,939
Accretion of debt discount	24,329	19,920
Amortization of debt issuance cost	244,023	350,303
Capitalized paid-in-kind (PIK) interest	365,288	338,782
Accretion of exit fee, net of amount settled on conversion	(59,824)	48,624
Stock-based compensation	541,413	570,015
Change in fair value of warrant liabilities	(9,344)	(42,131)
Change in fair value of November 2024 Debentures	1,094,112	536,060
Loss on extinguishment of debt	5,559,330	-
Change in fair value of derivative	251,000	-
Non-cash lease expense	185,822	205,688
Loss on disposal of assets	8,057	-
Changes in operating assets and liabilities:		
Accounts receivable	(462,388)	(1,906,246)
Inventories	-	42,553
Other assets	(8,647)	2,207
Accounts payable, accrued and other liabilities	(2,593,881)	20,083
Contract liabilities	-	(2,786)
Operating lease liabilities	(209,777)	(222,228)
Net cash used in operating activities	(14,125,329)	(14,005,580)
Cash flows from investing activities:		
Capital expenditures	(14,287)	(47,239)
Acquisition of business, net of cash acquired	-	(3,871,992)
Proceeds from sale of property and equipment	4,515	(500)
Net cash used in investing activities	(9,772)	(3,919,731)
Cash flows from financing activities:		
Proceeds from At the Market (ATM) offering, net	4,063,929	19,438,121
Proceeds from November 2024 Debentures	4,485,000	-
Repayment on AmeriState Loan	(53,731)	(34,581)
Net cash provided by financing activities	8,495,198	19,403,540
Net change in cash and cash equivalents	(5,639,903)	1,478,229
Cash, cash equivalents and restricted cash, beginning of period	7,616,952	1,238,198
Cash, cash equivalents and restricted cash, end of period	$ 1,977,049	$ 2,716,427

Reconciliation of Non-GAAP Items

	Three Months Ended			Six Months Ended	
	6/30/2026	3/31/2026	6/30/2025	6/30/2026	6/30/2025
Net loss attributable to common stockholders (GAAP)	$ (11,330,270)	$ (9,457,331)	$ (7,454,176)	$ (20,787,600)	$ (15,021,363)
Loss on extinguishment of debt	4,629,822	929,508	-	5,559,330	-
Change in fair value of derivative	(264,827)	515,827	-	251,000	-
Change in fair value of warrant liabilities	(6,325)	(3,019)	8,757	(9,344)	(42,131)
Change in fair value of November 2024 Debentures	(94,728)	1,188,840	(187,866)	1,094,112	536,060
Preferred stock dividend	(214,298)	191,250	-	(405,548)	-
Deemed dividends for Series A, B and C Convertible Preferred Stock	-	-	-	-	-
Stock compensation expense	315,861	225,552	257,336	541,413	570,015
Adjusted net loss attributable to common stockholders (non-GAAP)	$ (6,964,766)	(6,409,373)	$ (7,375,949)	$ (13,756,638)	(13,957,419)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