nauticus robotics

2026 Quarter 3 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

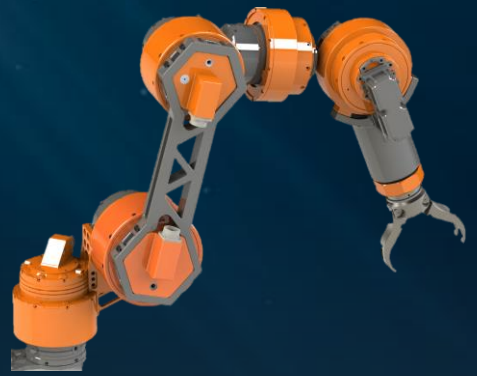
ONE INTEGRATED PLATFORM Services prove the platform. Products scale it. Technology development extends it.

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 –26Q3

- Supported three offshore wind and subsea cable-laying projects, including two with existing customers and one with a new customer. The Company also completed a cable-laying project offshore California and continues pursuing additional West Coast and international opportunities.

- Advanced its defense business development efforts through increased engagement with the U.S. Navy, allied naval organizations, and established defense contractors.

- Made progress toward establishing its manufacturing and operations center in the United Arab Emirates. The Company has selected a facility and is finalizing the required regulatory approvals.

Operational Highlights – 26Q3

- Continued demonstrating the capabilities of Nauticus ToolKITT™ through its integration with the Comanche ROV system. Ongoing customer operations have provided additional field experience and demonstrated improvements in vehicle stability, operating efficiency, and data quality.

- Advanced Aquanaut® mission capabilities, with increased emphasis on mine detection and identification applications for defense customers.

- Development of Nauticus' next-generation fully electric manipulators continued through prototype testing, software enhancements, and design improvements in preparation for in-water testing and future integration with Aquanaut.

Customer Demand Highlights – 26Q3

- As Nauticus approaches 2027, the Company is focused on expanding its portfolio of longer-duration offshore contracts, advancing defense opportunities, and strengthening its international commercial presence.

- Management believes growing interest in autonomous subsea defense capabilities, combined with continued technology development and the planned UAE manufacturing facility, creates additional opportunities to leverage its existing technology investments.

- Nauticus remains focused on translating customer engagement, operational performance, and technology advancements into sustainable revenue opportunities while maintaining financial and operating discipline

2026 Q3 Financials

Consolidated Balance Sheets

	September 30, 2026 (Unaudited)	December 31, 2025
Assets		
Current Assets:		
Cash and cash equivalents	$ 4,966,231	$ 7,016,610
Restricted cash	606,125	600,342
Accounts receivable	1,563,486	378,683
Prepaid expenses	1,452,699	1,055,324
Other current assets	188,959	203,025
Total Current Assets	8,777,500	9,253,984
Property and equipment, net	19,921,768	21,827,769
Operating lease right-of-use assets, net	277,035	559,005
Other assets	100,362	91,276
Goodwill	9,600,745	9,600,745
Intangible assets, net	1,130,216	1,276,916
Total Assets	$ 39,807,626	$ 42,609,695
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 2,863,658	$ 3,128,459
Accrued liabilities	6,961,930	9,807,668
Deferred revenue	191,406	-
Operating lease liabilities, current	308,087	434,200
Notes payable, current	2,821,156	2,628,234
November 2024 Debentures - current, fair value option (related party)	4,200,000	163,672
Senior Secured Convertible Term Loan - current, net of discount (related party)	9,042,545	14,113,871
Senior Secured Convertible Term Loan - current, net of discount	1,106,858	4,939,247
Other liabilities	298,023	160,110
Total Current Liabilities	27,793,663	35,375,461
Warrant liabilities	468	11,281
Operating lease liabilities, non-current	8,793	203,547
Senior Secured Convertible Term Loan - long-term, net of discount (related party)	6,204,026	-
Derivative liability	157,000	-
Total Liabilities	$ 34,163,950	$ 35,590,289
Stockholders' Equity:		
Preferred Stock - Series A	1	1
Preferred Stock - Series B	-	-
Preferred Stock - Series C	-	-
Common stock*	264	60
Additional paid-in capital	364,912,092	330,581,684
Accumulated other comprehensive loss	(42,229)	(42,229)
Accumulated deficit	(359,226,452)	(323,520,110)
Total Stockholders' Equity	5,643,676	7,019,406
Total Liabilities and Stockholders' Equity	$ 39,807,626	$ 42,609,695

Consolidated Statements of Operations

	Three Months Ended			Nine Months Ended	
	9/30/2026	6/30/2026	9/30/2025	9/30/2026	9/30/2025
Revenue:					
Service	$ 2,249,198	$ 885,947	$ 1,976,795	$ 3,294,720	$ 4,217,617
Total revenue	2,249,198	885,947	1,976,795	3,294,720	4,217,617
Costs and expenses:					
Cost of revenue (exclusive of items shown separately below)	2,962,179	2,867,556	4,266,894	7,823,629	9,009,892
Depreciation and amortization	859,186	702,418	590,820	2,186,396	1,645,759
General and administrative	2,684,238	3,324,365	3,047,001	9,233,509	11,824,874
Total costs and expenses	6,505,603	6,894,339	7,904,715	19,243,535	22,480,525
Operating loss	(4,256,404)	(6,008,392)	(5,927,920)	(15,948,815)	(18,262,908)
Other (income) expense, net:					
Other (income) expense, net	823	10,141	(47,117)	7,818	(182,051)
Foreign currency transaction loss	4,988	6,514	48,807	12,472	52,348
Loss on extinguishment of debt	60,316	4,629,822	-	5,619,646	-
Change in fair value of derivative	(94,000)	(264,827)	-	157,000	-
Change in fair value of warrant liabilities	(1,469)	(6,325)	(103,607)	(10,813)	(145,738)
Change in fair value of November 2024 Debentures	(29,000)	(94,728)	(407,938)	1,065,112	128,122
Interest expense, net	701,631	826,982	1,221,883	2,481,697	3,545,722
Total other expense, net	643,290	5,107,579	712,028	9,332,932	3,398,403
Net loss	(4,899,694)	(11,115,971)	(6,639,948)	(25,281,747)	(21,661,311)
Basic and diluted loss per share*	(10.87)	(2.11)	(124.60)	(42.27)	(358.66)
Basic and diluted weighted average shares outstanding*	1,372,455	5,367,986	80,802	844,638	69,953

Reflects the 1-for-8 effected April 21, 2026 and the 1-for-6 effected September 25, 2026.

Consolidated Statements of Cash Flows

	Nine months ended September 30,	
	2026	2025
Cash flows from operating activities:		
Net loss	$ (25,281,747)	$ (21,661,311)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	2,186,396	1,645,759
Accretion of debt discount	26,225	30,076
Amortization of debt issuance costs	321,364	530,645
Capitalized paid-in-kind (PIK) interest	552,674	514,756
Accretion of exit fee, net of amount settled on conversion	(63,055)	73,418
Stock-based compensation	757,224	968,240
Change in fair value of warrant liabilities	(10,813)	(145,738)
Change in fair value of November 2024 Debentures	1,065,112	128,122
Loss on extinguishment of debt	5,619,646	-
Change in fair value of derivative	157,000	-
Non-cash lease expense	281,970	294,324
Loss on disposal of assets	5,120	-
Changes in operating assets and liabilities:		
Accounts receivable	(1,184,803)	(1,003,549)
Inventories	-	41,146
Prepaid expense and other assets	(392,395)	307,486
Accounts payable, accrued and other liabilities	(999,116)	(342,258)
Deferred revenue	191,406	-
Contract liabilities	-	(2,786)
Operating lease liabilities	(320,867)	(322,265)
Net cash used in operating activities	(17,088,659)	(18,943,935)
Cash flows from investing activities:		
Capital expenditures	(146,267)	(48,358)
Acquisition of business, net of cash acquired	-	(3,871,992)
Proceeds from sale of property and equipment	7,452	(500)
Net cash used in investing activities	(138,815)	(3,920,850)
Cash flows from financing activities:		
Proceeds from At the Market (ATM) offering, net	9,004,955	24,377,196
Proceeds from November 2024 Debentures	5,985,000	-
Proceeds from insurance financing	1,139,919	-
Issuance of Series B Preferred Stock	-	2,855,000
Repayment of AmeriState Loan	(80,882)	(61,108)
Repayment of insurance financing	(866,115)	-
Net cash provided by financing activities	15,182,877	27,171,088
Net change in cash and cash equivalents	(2,044,597)	4,306,303
Cash, cash equivalents and restricted cash, beginning of period	7,616,952	1,239,458
Cash, cash equivalents and restricted cash, end of period	$ 5,572,356	$ 5,545,761

Reconciliation of Non-GAAP Items

	Three Months Ended			Nine Months Ended	
	9/30/2026	6/30/2026	9/30/2025	9/30/2026	9/30/2025
Net loss attributable to common stockholders (GAAP)	$(14,918,742)	$(11,330,269)	$ (10,067,654)	$ (35,706,343)	$ (25,089,017)
Loss on extinguishment of debt	60,316	4,629,822	-	5,619,646	-
Change in fair value of derivative	(94,000)	(264,827)	-	157,000	-
Change in fair value of warrant liabilities	(1,469)	(6,325)	(103,607)	(10,813)	(145,738)
Change in fair value of November 2024 Debentures	(29,000)	(94,728)	(407,938)	1,065,112	128,122
Preferred stock dividend	(300,297)	(214,298)	-	(705,845)	-
Deemed dividends for Series A, B and C Convertible Preferred Stock	9,718,751	-	3,427,706	9,718,751	(3,427,706)
Stock compensation expense	215,811	315,861	398,225	757,224	968,240
Adjusted net loss attributable to common stockholders (non-GAAP)	(5,348,630)	(6,964,764)	(6,753,268)	(19,105,268)	(27,566,099)

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