November 16, 2026

Nauticus Robotics, Inc. Reports Third Quarter 2026 Results and Advances Defense Strategy

Revenue Growth, Expanded Defense Engagement, and UAE Manufacturing Progress Highlight Third Quarter

HOUSTON, Nov. 16, 2026 /PRNewswire/ -- Nauticus Robotics, Inc. ("Nauticus" or "Company") (NASDAQ: KITT), a leading innovator in subsea robotics and software, today announced its financial results for the quarter ended September 30, 2026.

John Gibson, Nauticus President and CEO, stated, "During the third quarter, we delivered improved financial performance while continuing to advance our commercial and technology initiatives. We are particularly encouraged by growing opportunities in defense, where our Aquanaut® platform and Nauticus ToolKITT™ software align with evolving mission requirements. With continued progress on our UAE manufacturing facility and expanding customer engagement, we remain focused on converting these opportunities into sustainable growth."

STRATEGIC AND OPERATIONAL HIGHLIGHTS

Offshore Operations

During the third quarter, Nauticus 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.

Nauticus maintained its flexible operating model, aligning personnel and equipment with project requirements to manage costs while preserving the ability to respond to customer demand.

The Company remains focused on securing larger, longer-duration contracts to improve revenue visibility and reduce exposure to seasonal fluctuations in offshore activity.

Defense Market Expansion

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

These discussions are progressing toward specific operational requirements, technical evaluations, and potential contract pathways, with particular emphasis on mine countermeasures, seabed security, and critical infrastructure protection.

The Company believes its Aquanaut® autonomous underwater vehicle and Nauticus ToolKITT™ software platform are well suited to support evolving defense requirements and provide opportunities for demonstrations, strategic partnerships, and future funded programs.

UAE Manufacturing Expansion

Nauticus 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.

The planned facility is expected to support the manufacturing, integration, and deployment of Aquanaut vehicles for defense and commercial demonstrations while strengthening the Company's regional operating capabilities.

Technology Advancements

Nauticus 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.

The Company also 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 AND OUTLOOK

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.

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

FINANCIAL HIGHLIGHTS

Revenue: Nauticus reported third-quarter revenue of $2.2 million, compared to $2.0 million for the prior-year period and $0.9 million for the prior quarter.

Operating Expenses: Total expenses during the second quarter were $6.5 million, a $1.4 million decrease from the prior-year period and a $0.4 million decrease from Q2 2026.

Adjusted Net Loss: Nauticus reported adjusted net loss of $5.3 million for the third quarter, compared to an adjusted net loss of $6.8 million for the same period in 2025 and an adjusted net loss of $6.9 million for Q2 2026. Adjusted net loss is a non-GAAP measure which excludes the impact of certain items, as shown in the non-GAAP reconciliation table below.

Net Loss: For the third quarter, Nauticus recorded a net loss of $4.9 million, or basic loss per share of $10.8. This compares with a net loss of $6.6 million from the same period in 2025, and a net loss of $11.1 million in the prior quarter.

G&A Cost: Nauticus reported G&A third-quarter costs of $2.7 million, which is a decrease of $0.3 million compared to the same period in 2025 and a $0.6 million decrease from the second quarter in 2026.

Balance Sheet and Liquidity

As of September 30, 2026, the Company had cash, cash equivalents, and restricted cash of $5.6 million, compared to $7.6 million as of December 31, 2025.

CONFERENCE CALL DETAILS

Nauticus will host a conference call on November 17, 2026 at 9:00 a.m. Central Time to discuss its results for the quarter ended September 30, 2026. To participate in the earnings conference call, participants should dial toll free at +1-833-461-5787, conference ID: 602 625 794, or access the listen-only webcast at the following link: https://events.q4inc.com/attendee/602625794. A link to the webcast will also be available on the Company's IR website (https://ir.nauticusrobotics.com/). Following the conclusion of the call, a recording will be available on the Company's website.

About Nauticus Robotics, Inc.

Nauticus Robotics, Inc. develops autonomous robots for the ocean industries. Autonomy requires the extensive use of sensors, artificial intelligence, and effective algorithms for perception and decision-making allowing the robot to adapt to changing environments. The company's business model includes using robotic systems for service, selling vehicles and components, and licensing of related software to both the commercial and defense business sectors. Nauticus has designed and is currently testing and certifying a new generation of vehicles to reduce operational cost and gather data to maintain and operate a wide variety of subsea infrastructure. Besides a standalone service offering and forward-facing products, Nauticus' approach to ocean robotics has also resulted in the development of a range of technology products for retrofit/upgrading traditional ROV operations and other third-party vehicle platforms. Nauticus' services provide customers with the necessary data collection, analytics, and subsea manipulation capabilities to support and maintain assets while reducing their operational footprint, operating cost, and greenhouse gas emissions, to

improve offshore health, safety, and environmental exposure. www.nauticusrobotics.com

Cautionary Language Regarding Forward-Looking Statements

This press release 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

NAUTICUS ROBOTICS, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2026	December 31, 2025
	(Unaudited)	
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

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

NAUTICUS ROBOTICS, INC.
UNAUDITED CONDENSED 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.

NAUTICUS ROBOTICS, INC.
UNAUDITED CONDENSED 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

NAUTICUS ROBOTICS, INC.
UNAUDITED RECONCILIATION OF NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS (GAAP) TO ADJUSTED NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS (NON-GAAP)

Adjusted net loss attributable to common stockholders is a non-GAAP financial measure which excludes certain items that are included in net loss attributable to common stockholders, the most directly comparable GAAP financial measure. Items excluded are those which the Company believes affect the comparability of operating results and are

typically excluded from published estimates by the investment community, including items whose timing and/or amount cannot be reasonably estimated or are non-recurring.

Adjusted net loss attributable to common stockholders is presented because management believes it provides useful additional information to investors for analysis of the Company's fundamental business on a recurring basis. In addition, management believes that adjusted net loss attributable to common stockholders is widely used by professional research analysts and others in the valuation, comparison, and investment recommendations of companies such as Nauticus.

Adjusted net loss attributable to common stockholders should not be considered in isolation or as a substitute for net loss attributable to common stockholders or any other measure of a company's financial performance or profitability presented in accordance with GAAP. A reconciliation of the differences between net loss attributable to common stockholders and adjusted net loss attributable to common stockholders is presented below. Because adjusted net loss attributable to common stockholders excludes some, but not all, items that affect net loss attributable to common stockholders and may vary among companies, our calculation of adjusted net loss attributable to common stockholders may not be comparable to similarly titled measures of other companies.

	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)

View original content to download multimedia:https://www.prnewswire.com/news-releases/nauticus-robotics-inc-reports-third-quarter-2026-results-and-advances-defense-strategy-302941053.html

SOURCE Nauticus Robotics, Inc.