



GREEN ROBOTICS FOR A BLUE ECONOMY

# Quarter 2 2025 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 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’ Annual Report on Form 10-K filed with the SEC on April 15, 2025. 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](http://www.sec.gov).

# Pioneering the Future of Autonomous Underwater Robotics

Nauticus Robotics specializes in underwater robotic equipment and software for the global offshore energy, telecoms, defense and port management sectors. The Company has experienced rapid growth and strong momentum in its short history, consistently demonstrating the Company's ability to design and deliver innovative autonomous solutions and hardware.

**nauticus**  
robotics



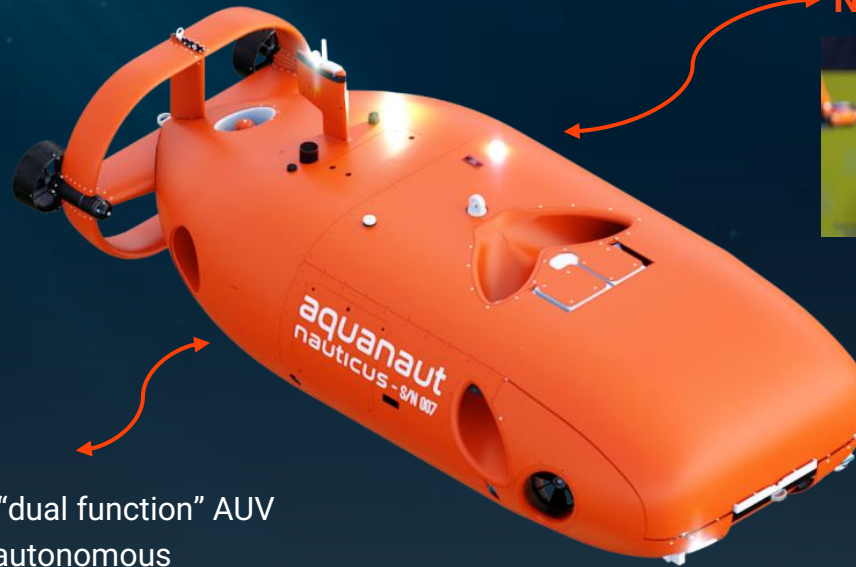
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ESTABLISHED

**2014**

## **Aquanaut®**

All-electric Aquanaut "dual function" AUV or ROV – untethered autonomous vehicle platform with ability to transform for survey or intervention work.



## **Nauticus ToolKITT™**





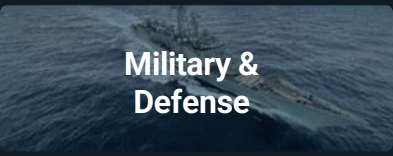

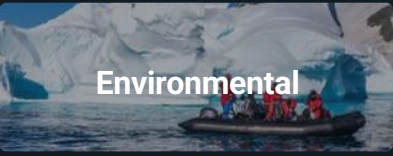
Powered by AI and machine learning – the ToolKITT software empowers supervised autonomy in surface and subsea platforms.

## **Olympic Arm™**



The next generation of purpose-built electric arms – providing versatility and maneuverability with a high degree of precision.

# Exploring Diverse Market Opportunities

Sector	 Offshore O&G	 Offshore Wind & Power	 Military & Defense	 Port Management	 Environmental
Uses	AUVs are used in site survey work and to support drilling campaigns via hazard or rig move surveys. They can also be used to determine optimal routes for pipelines as well as pipeline & subsea infrastructure inspections. ROVs can support drilling & perform IMR work. Increasingly, hybrid AUV/ROV systems are being developed & can be hosted on the seabed.	AUVs can be used to identify significant wind, wave, current and tidal factors (metocean) & can assist in survey & positioning (velocity of sound & conductivity, temperature & depth). Environmental Impact Assessments & cable route surveys can be also be conducted. ROVs can be used to perform IRM critical undersea infrastructure (e.g., cabling).	AUVs are used in mine countermeasure operations, anti-submarine warfare and search & rescue operations. Other applications include military hydrography / rapid environmental assessments; special operations (transferring dive teams); intelligence, surveillance & reconnaissance. ROVs can be used in UXO, minesweeping & in salvage operations by navies.	AUVs can be used to assess whether a port has sufficient under-keel clearance for a humanitarian aid vessel following a disaster. When used in tandem with buoys and sensor systems they can manage threats to port infrastructure and prevent piracy and smuggling. When used for security, AUVs can inspect vessel hulls, piers and harbors.	Environmental applications vary widely by focus, budget and funding body. Many AUVs have been built as research/engineering projects, or as a development test bed for new sensors, as well as to gather field data to support research efforts. This includes observation of marine animals or as part of ocean observation systems.
Sector Snapshot	The offshore oil & gas sector is mature, with large capital (greenfield) projects becoming less common than short-cycle projects which tieback to existing infrastructure (brownfield).	The offshore wind sector, whilst contending with inflationary pressures has broad policy support; it is poised to grow robustly, especially in deeper waters, further from shore.	Heightened geopolitical tensions have seen hit global spending hit \$2.2 trillion in 2022, an increase of 15% since 2017. Transnational partnerships & alliances underpin some of this spend.	Small uncrewed surface vessels may be able to act as waterborne improvised explosive devices; Illegal Unreported & Unregulated fishing & smuggling are ongoing sector issues.	The constantly changing nature of the ocean is of ongoing & high importance to scientists & policymakers. Research covers new diseases, coastal erosion & fishery decline & more.
Potential Market Size in 2023 & in 2030 <sup>(1)</sup>	<div>20232030</div> <div>AUV / ROV</div> <div>\$1.72b\$2.13b</div>	<div>20232030</div> <div>AUV / ROV</div> <div>\$0.58b\$1.52b</div>	<div>20232030</div> <div>AUV / ROV</div> <div>\$2.12b\$2.83b</div>	<div>20232030</div> <div>AUV / ROV</div> <div>\$1.12b\$1.32b</div>	Emerging Opportunity

1) Source: Management provided information & WGE Analysis

# Company Highlights – Q2FY25

## Nauticus Results Post-Acquisition

- Customer Diversification
  - 200% increase YOY
- Generated a \$1.6 million increase in Nauticus revenues YOY.
- Market Diversification
  - Wind
  - Environmental compliance
  - Oil and gas
- Current revenue forecast shows sequential growth.



# Operational Highlights – Q2FY25

## 2025 Gulf Coast Offshore Season Successes

- The ROV assigned to the drill ship completed its project and moved back up to the U.S. Northeast Coast to perform offshore windfarm inspections at the beginning of August.
- The second ROV completed projects for nine different customers off the U.S. Gulf Coast.
- Aquanaut Vehicle 2 completed all operational readiness requirements and is now alongside the second ROV on the Gulf Coast vessel ready to perform work throughout the second half of the year.

# Customer Demand Highlights – Q2FY25

## Overwhelmingly Positive Market Response

- The Sales Team is seeing a meaningful shift in customer mindset, signaling increased openness to autonomous solutions.
- Wind Energy customers are beginning to restart maintenance, providing increased exposure into this new Nauticus market.
- Discussions are underway with a customer for a multi-quarter contract beginning this fall, if signed it would provide steady off-season revenue and margin continuity into the new year.

The background of the slide features a deep-sea environment with a red autonomous underwater vehicle (ROV) on the left. The ROV has "nautilus" and "nautilus-500" written on its side and is equipped with several bright lights. In the upper right corner, there is a white network diagram consisting of interconnected nodes and lines. The overall scene is dimly lit, emphasizing the ROV's lights.

# Quarterly Financials

NAUTICUS ROBOTICS PROPRIETARY AND CONFIDENTIAL INFORMATION



# Consolidated Balance Sheets

	June 30, 2025	December 31, 2024
	(Unaudited)	
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 2,663,404	\$ 1,186,047
Restricted certificate of deposit	53,023	52,151
Accounts receivable, net	2,283,131	238,531
Inventories	913,341	880,594
Prepaid expenses	1,446,376	1,389,434
Other current assets	607,491	573,275
Assets held for sale	-	750
<b>Total Current Assets</b>	<b>7,966,766</b>	<b>4,320,782</b>
Property and equipment, net	22,238,369	17,115,246
Operating lease right-of-use assets	900,292	1,094,743
Other assets	123,465	154,316
Goodwill	10,652,389	-
<b>Total Assets</b>	<b>\$ 41,881,281</b>	<b>\$ 22,685,087</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current Liabilities:		
Accounts payable	\$ 5,715,381	\$ 5,916,693
Accrued liabilities	9,389,088	5,602,721
Contract liability	343,493	346,279
Operating lease liabilities - current	459,249	435,307
Notes payable - current	2,403,163	-
<b>Total Current Liabilities</b>	<b>18,310,374</b>	<b>12,301,000</b>
Warrant liabilities	139,782	181,913
Operating lease liabilities - long-term	533,981	768,939
Notes payable - long-term, fair value option (related party)	3,119,892	2,583,832
Notes payable - long-term, net of discount (related party)	11,126,061	13,820,366
Notes payable - long-term, net of discount	13,431,413	12,531,332
Other liabilities	895,118	895,118
<b>Total Liabilities</b>	<b>\$ 47,556,621</b>	<b>\$ 43,082,500</b>

<b>Stockholders' Deficit</b>			
Series A Convertible Preferred Stock par value; shares authorized, shares issued at			
March 31, 2025 and December 31, 2024 and outstanding at March 31, 2025			
and December 31, 2024, respectively.	\$	2	\$ 4
Common stock, par value; shares authorized, and shares issued, respectively, and			
shares outstanding, respectively		3,739	976
Additional paid-in capital		263,082,863	233,342,188
Accumulated other comprehensive loss		(42,229)	(42,229)
Accumulated deficit		(268,719,715)	(253,698,352)
<b>Total Stockholders' Deficit</b>		<b>(5,675,340)</b>	<b>(20,397,413)</b>
<b>Total Liabilities and Stockholders' Deficit</b>	<b>\$</b>	<b>41,881,281</b>	<b>\$ 22,685,087</b>

\*Provided in Q2FY25 Earnings press release

# Consolidated Statements of Operations

	Three Months Ended			Six Months Ended	
	6/30/2025	3/31/2025	6/30/2024	6/30/2025	6/30/2024
<b>Revenue:</b>					
Service	\$ 2,075,566	\$ 165,256	\$ 501,708	\$ 2,240,822	\$ 966,062
Total revenue	2,075,566	165,256	501,708	2,240,822	966,062
<b>Costs and expenses:</b>					
Cost of revenue (exclusive of items shown separately below)	3,504,043	1,238,957	2,875,394	4,743,000	4,969,349
Depreciation	574,563	480,376	411,586	1,054,939	837,771
Research and development	-	-	-	-	63,534
General and administrative	4,368,187	4,309,686	3,227,288	8,677,873	6,657,298
Total costs and expenses	8,446,793	6,029,019	6,514,268	14,475,812	12,527,952
<b>Operating loss</b>	(6,371,227)	(5,863,763)	(6,012,560)	(12,234,990)	(11,561,890)
<b>Other (income) expense:</b>					
Other income, net	52,461	(87,397)	118,274	(34,936)	21,801
(Gain) loss on lease termination	-	-	(8,532)	-	(23,897)
Foreign currency transaction loss	274	3,267	4,296	3,541	9,443
Loss on extinguishment of debt	-	-	-	-	78,734,949
Change in fair value of warrant liabilities	8,757	(50,888)	(4,422,701)	(42,131)	(12,732,324)
Change in fair value of New Convertible Debentures	-	-	(7,410,303)	-	(11,914,729)
Change in fair value of November 2024 Debentures	(187,866)	723,926	-	536,060	-
Interest expense, net	1,209,323	1,114,516	1,165,431	2,323,839	2,640,828
Total other expense, net	1,082,949	1,703,424	(10,553,535)	2,786,373	56,736,071
<b>Net income (loss)</b>	<u>\$ (7,454,176)</u>	<u>\$ (7,567,187)</u>	<u>\$ 4,540,975</u>	<u>\$(15,021,363)</u>	<u>\$(68,297,961)</u>
<b>Basic and diluted loss per share</b>	<u>\$ (0.26)</u>	<u>\$ (0.28)</u>	<u>\$ 2.23</u>	<u>\$ (0.53)</u>	<u>\$ (40.97)</u>
<b>Diluted loss per share</b>	<u>\$ (0.26)</u>	<u>\$ (0.28)</u>	<u>\$ (1.12)</u>	<u>\$ (0.53)</u>	<u>\$ (40.97)</u>
<b>Basic and diluted weighted average shares outstanding</b>	29,007,029	27,447,425	1,950,563	28,231,536	1,667,187
<b>Diluted weighted average shares outstanding</b>	29,007,029	27,447,425	5,364,395	28,231,536	1,667,187

\*Provided in Q2FY25 Earnings press release

# Consolidated Statements of Cash Flows

	Six Months ended June 30,	
	2025	2024
<b>Cash flows from operating activities:</b>		
Net loss	\$ (15,021,363)	\$ (68,297,961)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation	1,054,939	837,771
Amortization of debt discount	19,920	392,611
Amortization of debt issuance cost	350,303	312,440
	338,782	-
Capitalized paid-in-kind (PIK) interest		
Accretion of RCB Equities #1, LLC exit fee	48,624	48,475
Stock-based compensation	570,015	1,339,965
Change in fair value of warrant liabilities	(42,131)	(12,732,324)
Change in fair value of New Convertible Debentures	536,060	(11,914,729)
Change in fair value of November 2024 Debentures	-	-
Loss on extinguishment of debt	-	78,734,949
Non-cash lease expense	205,688	171,962
Gain on disposal of assets	-	(3,102)
Write-off of property and equipment	-	29,350
Gain on lease termination	-	(23,897)
Changes in current assets and liabilities:		
Accounts receivable	(1,906,246)	35,969
Contract Assets	42,553	(18,710)
Inventories	-	(482,576)
Other assets	1,335	1,232,368
Accounts payable and accrued liabilities	20,083	(2,347,781)
Contract liabilities	(2,786)	(2,310,041)
Operating lease liabilities	(222,228)	(55,937)
Net cash used in operating activities	(14,006,452)	(15,051,198)

<b>Cash flows used in/from investing activities:</b>		
Capital expenditures	(47,239)	(351,942)
Acquisition of business, net of cash acquired	(3,871,992)	-
Proceeds from sale of assets held for sale	-	419,720
Proceeds from sale of property and equipment	(500)	6,802
Net cash from investing activities	(3,919,731)	74,580
<b>Cash flows from financing activities:</b>		
Proceeds from notes payable	-	14,305,000
Payment of debt issuance costs on notes payable	-	(1,316,791)
Proceeds from ATM offering	20,141,905	9,857,857
Payment of ATM commissions and fees	(703,784)	(499,903)
	(34,581)	-
Repayment on loan		
Net cash from financing activities	19,403,540	22,346,163
<b>Net change in cash and cash equivalents</b>	<b>1,477,357</b>	<b>7,369,545</b>
Cash and cash equivalents, beginning of year	1,186,047	753,398
Cash and cash equivalents, end of year	\$ 2,663,404	\$ 8,122,943

\*Provided in Q2FY25 Earnings press release

# Reconciliation of Non-GAAP Items

	Three Months Ended			Six Months Ended	
	6/30/2025	3/31/2025	6/30/2024	6/30/2025	6/30/2024
Net loss attributable to common stockholders (GAAP)	\$ (7,454,176)	\$ (7,567,187)	\$ 4,540,975	\$(15,021,363)	\$(68,297,961)
Loss on extinguishment of debt	-	-	—	-	78,734,949
Change in fair value of warrant liabilities	8,757	(50,888)	(4,422,701)	(42,131)	(12,732,324)
Change in fair value of New Convertible Debentures	-	-	(7,410,303)	-	(11,914,729)
Change in fair value of November 2024 Debentures	(187,866)	723,928	-	536,080	—
Stock compensation expense	257,336	312,679	809,310	570,015	1,339,965
Adjusted net loss attributable to common stockholders (non-GAAP)	<u>\$ (7,375,949)</u>	<u>\$ (6,581,470)</u>	<u>\$ (6,482,719)</u>	<u>\$(13,957,419)</u>	<u>\$(12,870,100)</u>

\*Provided in Q2FY25 Earnings press release

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