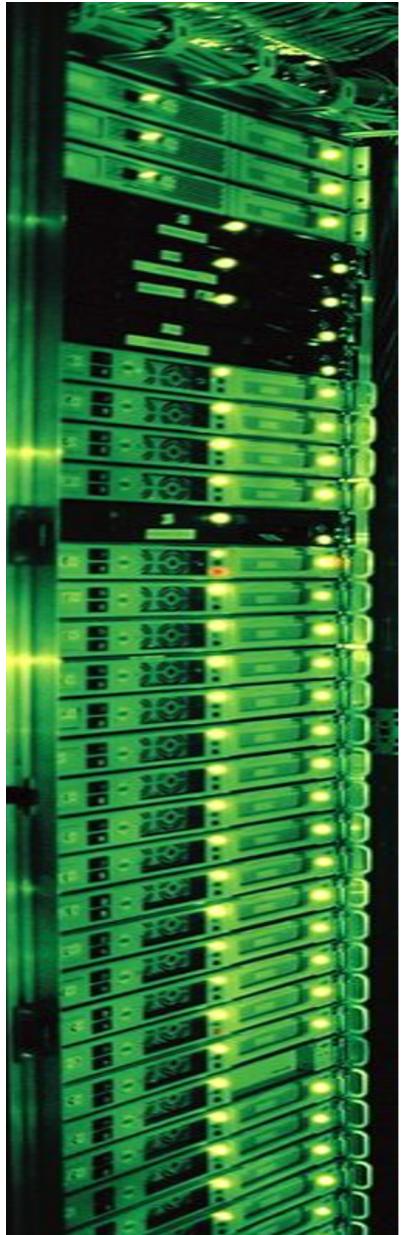




Decarbonisation of Data Centers

Pitch Deck





Who we are



Ethernetics in a nutshell



Ethernetics is a young **Belgian based Greentech** company focusing on Carbon footprint and **energy reduction within Data Centers**



Ethernetics was built up on the assets of ~~Racktivity~~ leveraging **experience and expertise** in data centers energy solutions.



Our **patented & eco designed technology** was developed with the support of Orange.





Background

Digital Servers are run by a global network of Data Center

10.978

Data Centers globally

2-4%

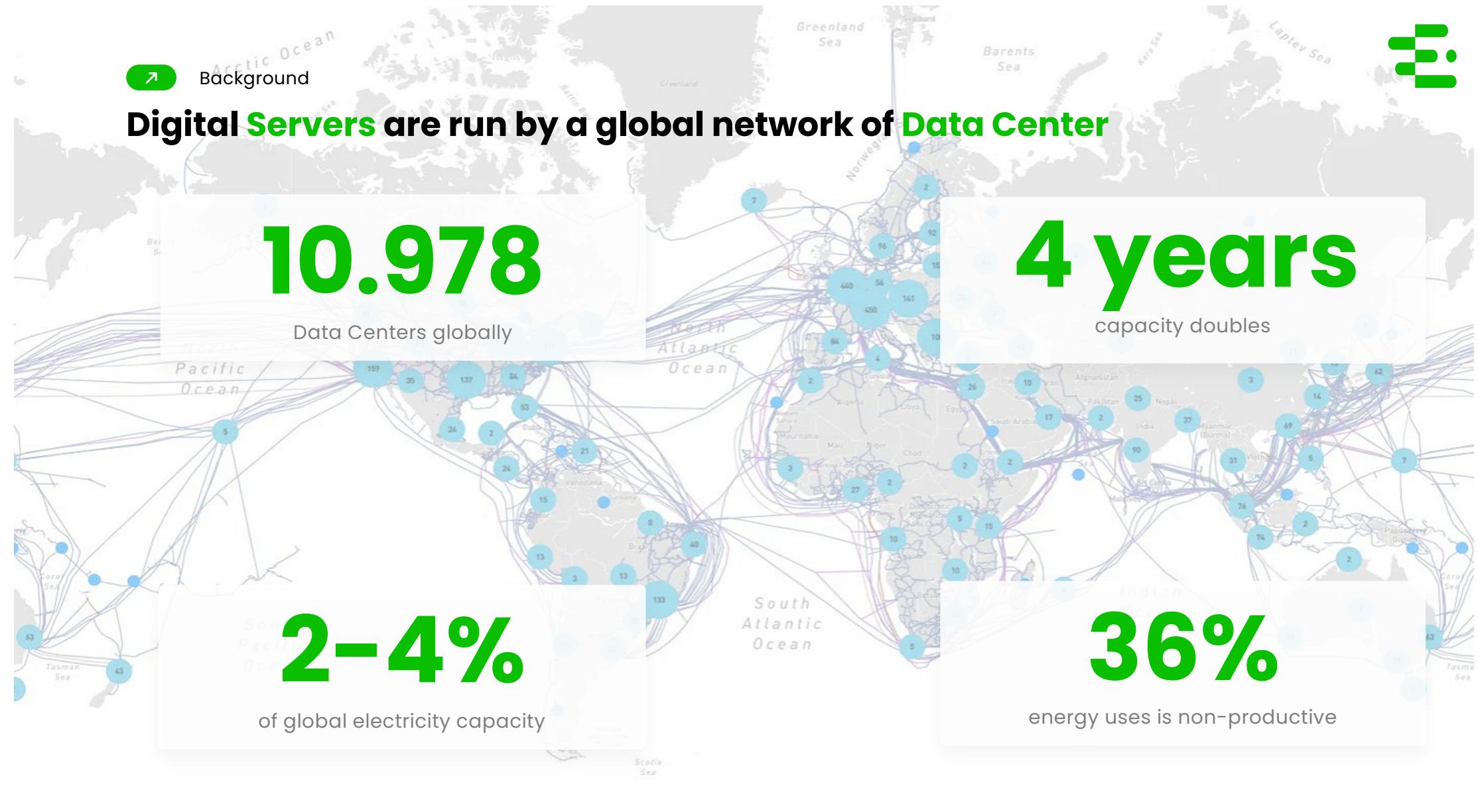
of global electricity capacity

4 years

capacity doubles

36%

energy uses is non-productive





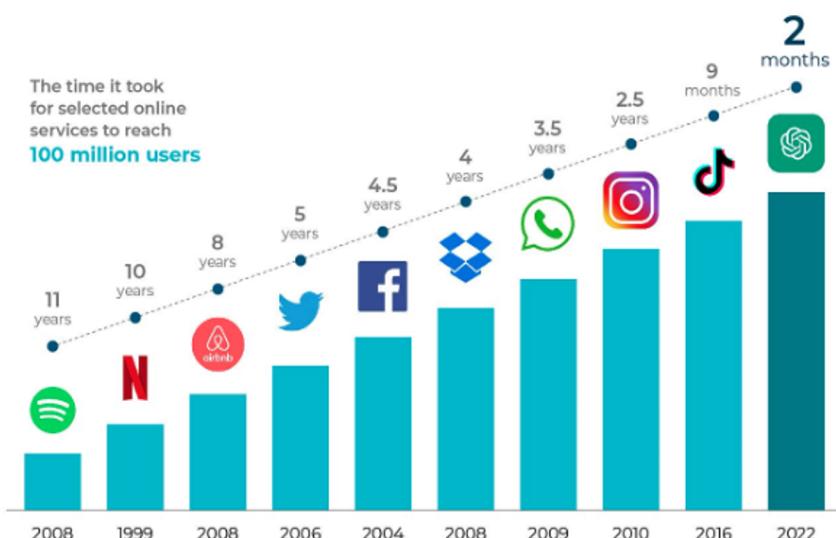
Problem

Digitalisation of our society, Streaming and AI increase electricity consumption in Data Centers

Adaption rate of AI applications is much faster than any other digital service...

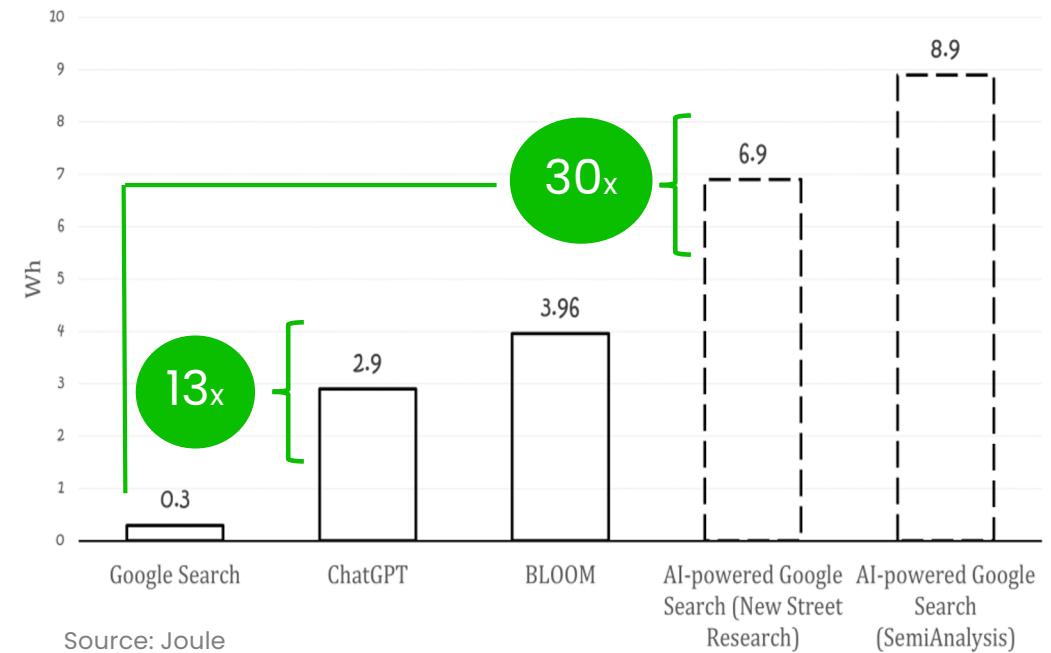
... while the energy consumption of an AI is 13 times higher than Google search (to become 30 times with new LLM models)

Chat-GPT sprints to 100 million users



Source: Netscribes

Estimated energy consumption (Wh) per user request

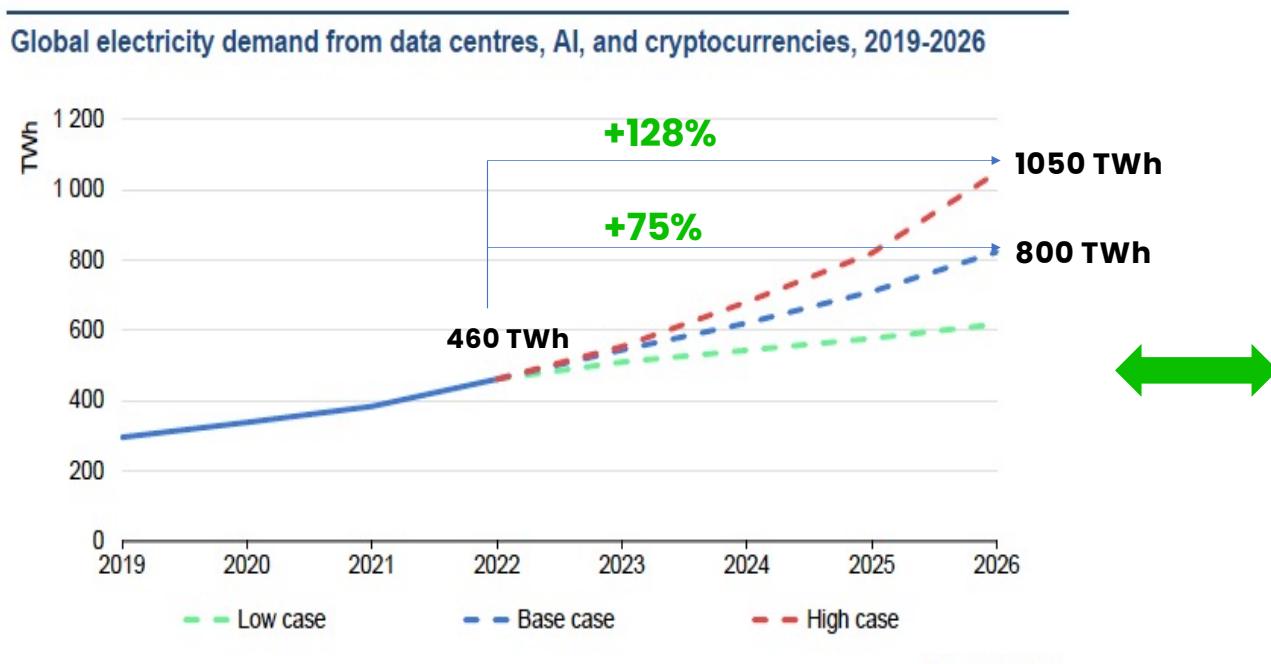


Source: Joule



Problem : Digital Dilemma

The challenge is to match increased electricity consumption with required legal reduction and grid limitations



Source: International Energy Agency (IEA), "Electricity 2024 – Trends and forecast to 2026"

The Efficiency
European Energy
Directive (EED)
requires by 2030:

-11,7%

of energy consumption

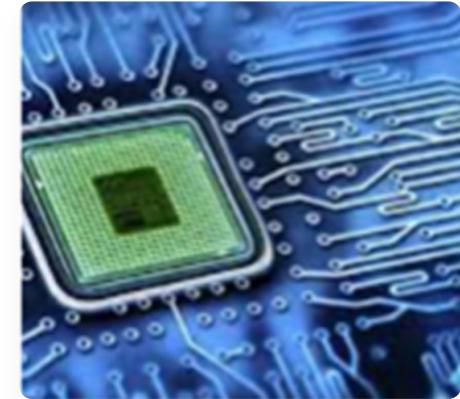
-55%

of carbon emissions





Classic solutions are finite and require huge investments in infrastructure & operations



DESIGN MORE EFFICIENT CHIPS



SOURCING GREEN ENERGY



RELOCATION TO NORDICS



ADD MORE HVAC COOLING



USE INNOVATION
EX. LIQUID COOLING



Our solution



Ethernetics tackles the problem early-on and without any heavy CAPEX or infrastructure investment



Ethernetics Intelligent Power Distribution Unit (**PDU**) is installed in each Rack. It measures, manages AND optimizes electricity consumption at the socket level.



Our Solution



We offer innovative software services to Data Centers to reduce TCO and CO2 Impact



Energy saving



Operational efficiency



Sustainability impact

Direct saving of
up to 10%

Reduce
downtime & risk

Data insight to
report on CO2
reduction

CEO/CFO

Operation
Manager

ESG
Manager

Financial
ESG
Operational
IMPACT



Our solution



Business Model: we offer a Platform for Decarbonisation services to Data Centers



Intelligent PDU

- **Data collection & impact at Socket level** (highest level of granularity)
- **Patented** (oscilloscope function)
- **Modular**: limitation of cost and e-waste
- **Design with end-to-end life-cycle view**: maximal use of Recycled material and Recyclable modules
- **Locally sourced**: designed and assembled in Europe

1-time Fee

Energy Saving & Efficiency Services

- **Load Imbalance correction**
- **PSU Management**
- **Server Load Detection**
- **Power Quality Measurement**
- Predictive Maintenance
- Power Demand Forecasting

ROADMAP

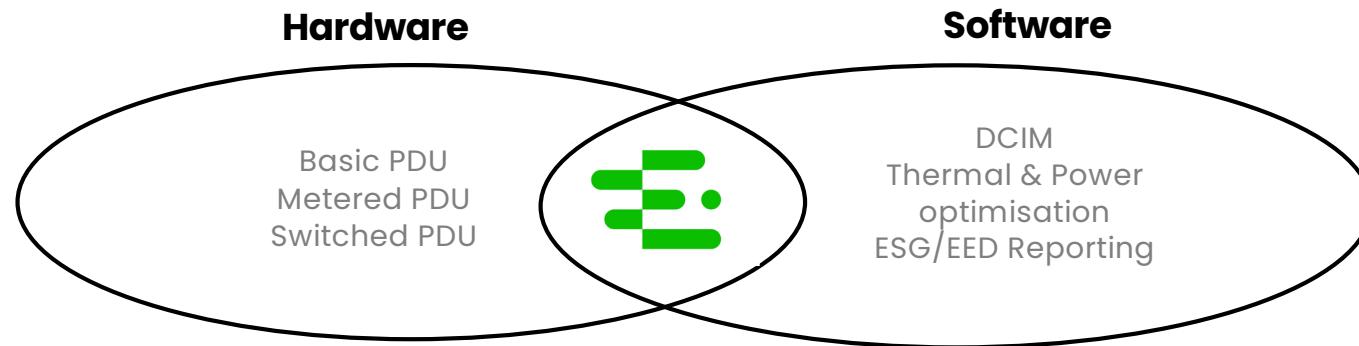
Yearly Subscription



Our solution



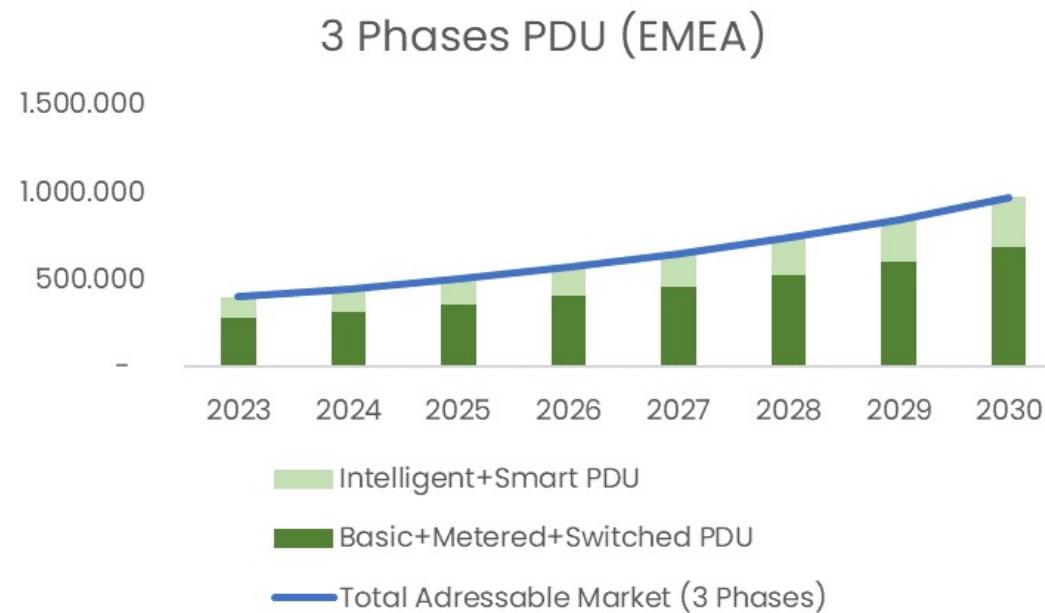
Ethernetics is in a **unique** space to collect data and have a direct impact at the **PDU level**



Note: DCIM = Data Center Information Management system



Addressable market is 447.000 PDU's sold per year (in EMEA) in 2024 -CAGR 14%



- We will take 2% of EMEA by 2028, with focus on Germany, UK, France, NL and Nordics**
- EMEA Is 26% Global Market**



Savings potential



The tests at Orange shows huge savings potential

Orange Tests



Service	Description	Targeted savings	Result POC	Result in Live Environment
Load Imbalance Reduction	Reduction of uneven distributions between electricity phases supplied to servers	2 %	3,86 %	1,5 %
PSU management	Achieving energy efficiencies by switching off unnecessary power supply units	3 %	3,35 %	6,2 %
Server Load Detection	Achieving energy efficiencies by avoiding energy waste through (systematic) idle servers	5 %	6 %	7,8 %
Total Savings		10 %	13,21 %	15,5 %



Jean Lous Le Roux
EVP International Networks
Orange

At **Orange International Networks**, we are taking a significant step forward in our commitment to sustainability. We have successfully implemented **Ethernetics** new AI-driven solution to monitor and optimize how we allocate energy to our data centers.

Aware of the carbon footprint associated with our data centers, our goal is to reduce our scope 2 emissions by enhancing our practices and embracing innovative tools.

With this new Power Delivery Unit, we manage to reduce our energy consumption by more than 10%.

**Customer Payback Time
between 1 & 3 year**



Go To Market



Go To Market is aimed at confirming multiple entry points

- Segments
 - EMEA
 - Replacement and Extensions / New Build
 - Enterprise, Service Providers, Co-Location
 - High density Racks >22 kW
 - HPC and AI → Nvidia DGX
- Countries
 - FLAPD : Frankfort, London, Amsterdam, Paris, Dublin
- Channels
 - Direct Sales: Orange, Nokia, ...
 - Service providers : Hidora, Jiliti, ...
 - Indirect : Colo, resellers



ENS
ENS DE LYON

hidora
FLEX SWISS CLOUD



Federale
Overheidsdienst
FINANCIEN

DIGITAL REALTY™

Sales Channel	Name	Estimated Potential 24/25
Direct	Orange OINIS	150 PDU
Direct	Orange Business	50 PDU
Direct	Government	150 PDU
Service providers	Cloud provider	100 PDU
Indirect	Distributor	100 PDU
TOTAL		550 PDU



Management Team

Experienced Management Team to supplement Founders



Robert Leune
Founder & CTO



Olivier Poot
COO



Christian Vermeiren
Chairman



TBH
CFO



TBH
Business
Development



Jonas



Jeroen



Sales 2024

- **2024 Revenue** 254k€
- **Customers** 3 (+2)
- **PDU sold** 80
- **Countries** 8
- **Proof of Impact** 3



P&L – Low Case 2025

<u>P&L in kEuro</u>	25E
PDU	550
Services/ARR	13
Revenue	563
COGS	-
Gross Margin	74
Staff	-
Marketing	-
R&D & IT	-
Other	-
EBITDA	599
Depreciation	-
EBIT	1.000

Funding Need : 830k€ for 12 months

Objective : achieve the next investment threshold:

- Expansion of the pipeline and commercial portfolio
- Sales in targeted sectors
- Refinement of the technological MVP, without adding features, based on a reduced technical staff
- Improvement of governance (pooling)



P&L – Base Case – start will depend upon next funding round

<u>P&L in kEuro</u>	25E	26E	27E	28E	29E	30E
PDU	1.046	2.889	7.759	17.984	27.129	39.645
Services/ARR	67	275	1.038	2.576	4.870	8.222
Revenue	1.113	3.164	8.796	20.560	31.999	47.866
COGS	-	916 -	2.190 -	5.392 -	11.224 -	15.380 -
Gross Margin	197	973	3.404	9.335	16.618	27.326
Staff	-	1.311 -	2.310 -	2.640 -	4.814 -	6.125 -
Marketing	-	45 -	130 -	233 -	449 -	720 -
R&D & IT	-	89 -	140 -	191 -	436 -	674 -
Other	-	181 -	185 -	238 -	698 -	1.003 -
EBITDA	- 1.428 -	1.793	101	2.938	8.096	17.950
Depreciation	-	13 -	33 -	61 -	128 -	236 -
EBIT	- 1.441 -	1.826	40	2.809	7.859	17.547

<u>Ratios</u>	25E	26E	27E	28E	29E	30E
PDU Growth		176%	169%	132%	51%	46%
PDU Gross Margin (%)	15%	27%	35%	40%	45%	51%
Services Growth		311%	278%	148%	89%	69%
Services Gross Margin (%)	55%	69%	68%	84%	89%	88%
Services on total revenue	6%	9%	12%	13%	15%	17%
EBITDA (%)	-128%	-57%	1%	14%	25%	37%



Opportunity in Energy Transition



Seed round to help Ethernetics **industrialise**

- **Type : GreenTech**
- **Targets: Data Centers in EMEA**
- **Benefits: Energy Saving – Carbon Reduction – Efficiency**
- **Reduction of up to 10% electricity consumption – Payback < 3 years**
- **Proprietary Platform of Intelligent PDU's + Software Services**
- **Business model : Hardware sale + yearly Software Subscription**
- **Partnership with Orange for 7 countries confirmed**
- **In discussion with industrial partners to scale production**
- **Located in Brussels & Lierde – 6FTE**
- **Supported by Finance Invest Brussels, Vlaio, SustAINvest.Brussels**

