

Company identity card

Insert your LOGO



CARBON WATERS
14, avenue Pey Berland 33600 PESSAC
www.carbon-waters.com

Creation date :6/12/2017
Legal structure :SAS
Workforce: 8
Share capital: 64000 €

Company value proposition (20 to 30 words): **We offer ready-to-use graphene-based additives of highest quality in order to improve thermal, mechanical and barrier performances of paints & polymers.**

Key figures:

	2017	2018	2019	2020
Turnover	N/A	35K€	50K€	80K€
Net profit	N/A	-81K€	-148K€	0K€
Equity	N/A	45K€	45K€	65K€
Workforce	N/A	3	6	8

Market : Coatings
Definition
Size : 2 billion €
Trend : 6% increase



Carbon Waters
endless horizon of materials

**A new generation of materials
for a sustainable industry**

Industry faces major challenges



Environmental impacts

CO2 emissions & recycling

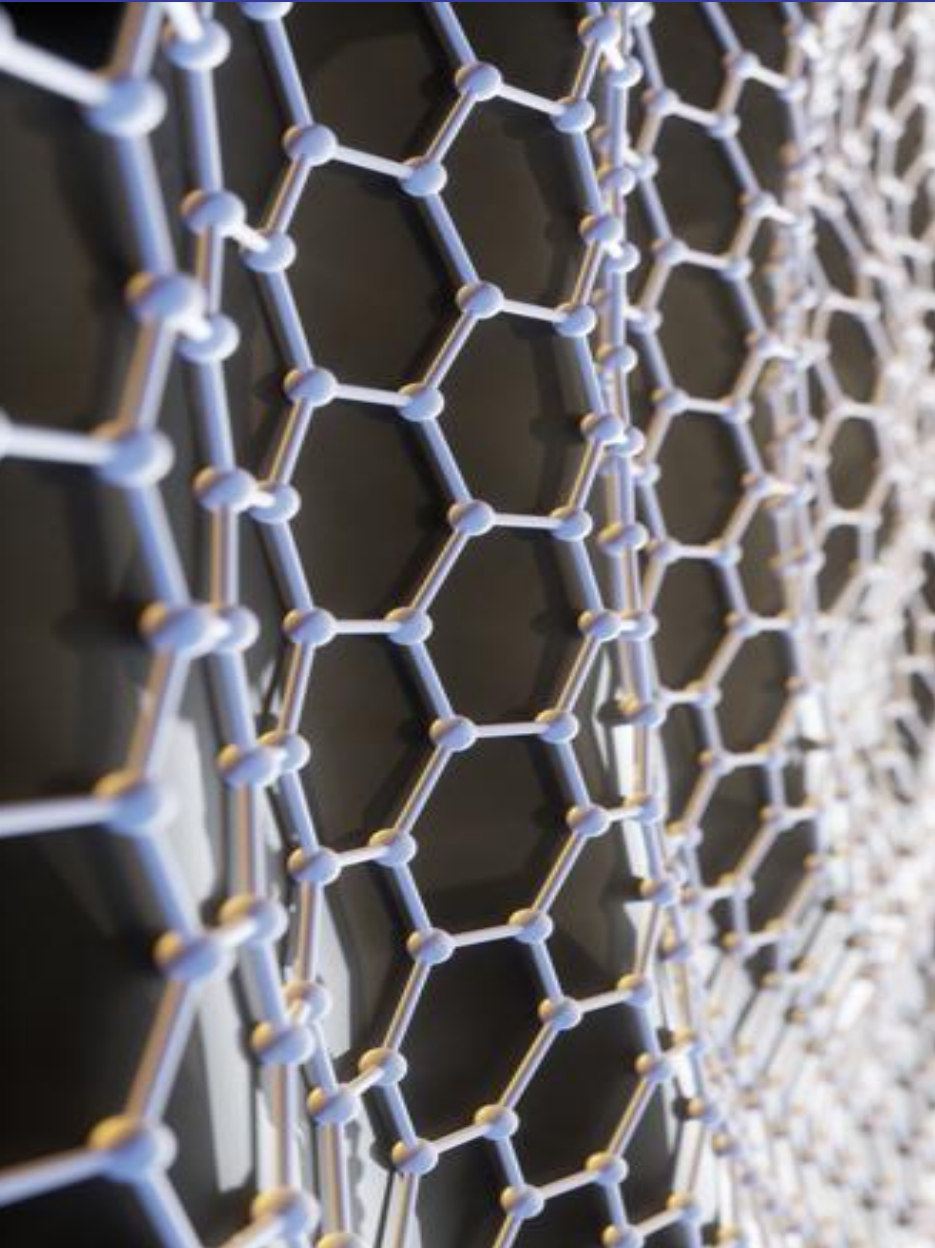


Ressources

Increased price & geopolitical issues

Materials are the next challenge of the industry

Graphene has amazing properties



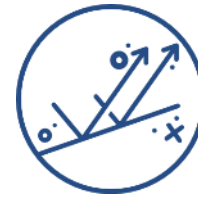
Discovered just 15 years ago, graphene is the...



lightest



strongest



most impermeable



most conductive

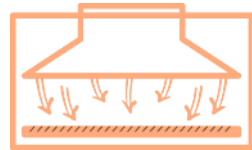
...material known to man

But graphene has current limitations



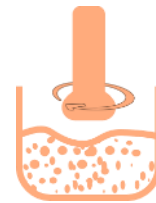
There is no reliable industrial production of environmentally friendly, high quality graphene

Quality



CVD

What industry needs



Sonication



RGO

A new process is required to overcome the limitations

Capacity to be scaled-up

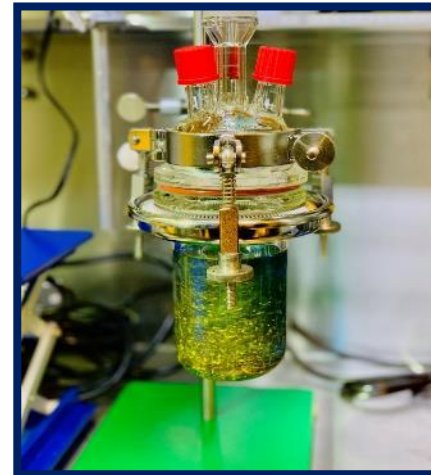
Our innovative process unravels the graphene potential



3 patents
Strong know-how



Graphite



Unique patented process



**Ready-to-use
graphene dispersion**



- ✓ **Best cost/quality ratio on the market**
- ✓ **No nanopowders**

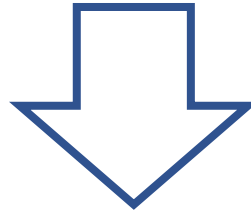
- ✓ **Most stable liquid graphene form**
- ✓ **No additives**

Our activities : NREs & product development



Non-recurrent engineering

- ✓ Generates 1st revenues
- ✓ Speed-up product market access
- ✓ Increase know-how & technology maturity



Mature technology
Validation by customers



Product development

- ✓ Recurrent & higher revenues
- ✓ Better ROI on manufacturing
- ✓ Increases customer traction to NREs

We work as an engineering office



Coatings



Polymers & composites



Oils & Concrete

- ✓ A **unique know-how** to transfer our graphene in **more than 20 products**
- ✓ **Prototypes & products** developed for more than **30 customers**
- ✓ **Many industrials sectors**



Goals:

increasing shelf life, bringing new properties & replacing toxic materials

We work as an engineering office



Technical achievements

New product



More effective & safer anticorrosion protection in **paints**

Product development



40% increase in thermal dissipation of **fluids**

Collaborative project



70% increase in mechanical resistance of **concrete**



- ✓ Graphene concentrates validated by customers
- ✓ Our 1st product : additives for protective coatings
- ✓ More than 20 industrials expressed their interest on this product

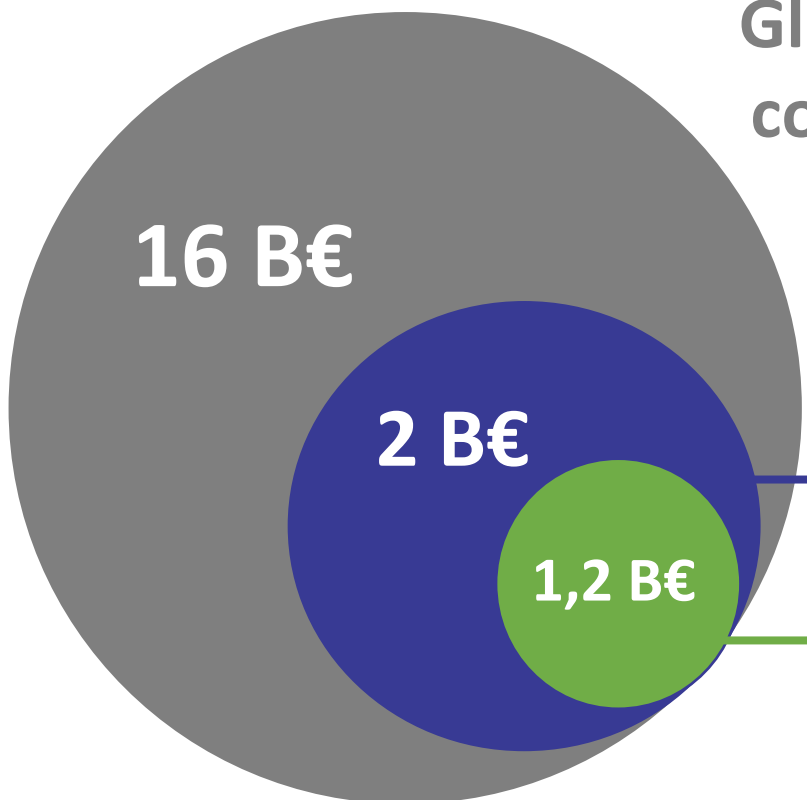
Price: competitive vs classical additives

Ready-to-use: fast to prepare, no CAPEX

Thinner, lighter & more stable than classical additives

No toxic materials

The protective coating market



Global protective coatings industry



INFRASTRUCTURE



INDUSTRY



MARINE



TRANSPORT

Anticorrosion additives

Targeted sectors :
selected through a market study


Market goal on these sectors : 3% in 2026

Our advantages



				
Lightness	Toxicity	Efficiency	Stability	Environment

Zinc	✗	✗	✓	—	✗
Polymers	✓	✓	—	✓	✓
Others graphene	✓	—	—	✗	—

	✓	✓	✓	✓	✓
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We developed
the **optimal**
product
for protective
coatings



Who we will sell to?



Paint manufacturers

- ❖ Direct sales & distribution
- ❖ Concentrated masterbatches
- ❖ **€1 - €20** per litre of coating

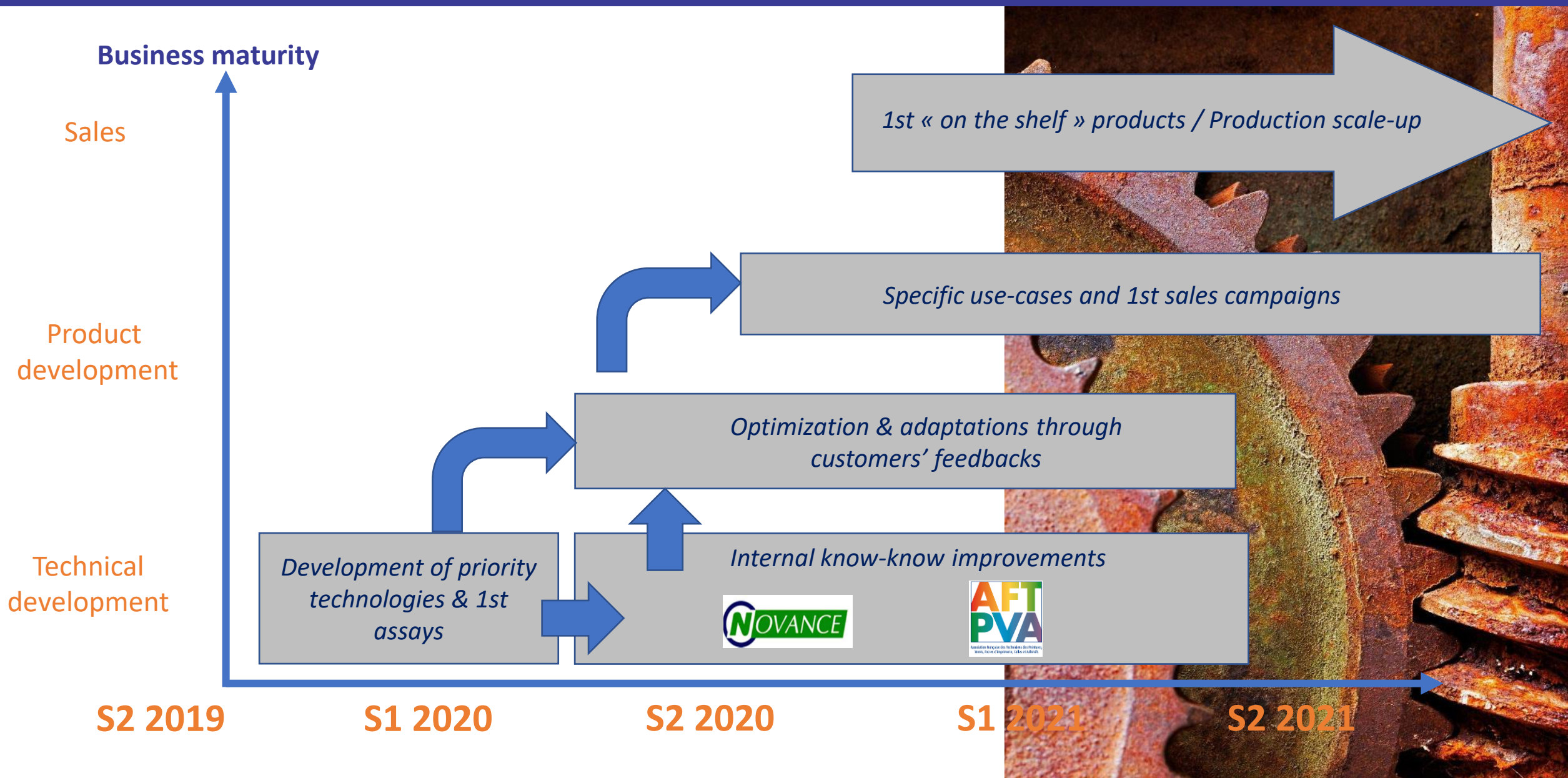


Engineering services

- ❖ Chemistry, composites...
- ❖ Product + services
- ❖ Strategic to accelerate others applications



Business acquisition strategy



A flexible mass production model



AXYNTIS
Active for your synthesis

La mesta
CHIMIE FINE

Supplier

Production partners

Customer

Raw material
sourcing

Graphene
production

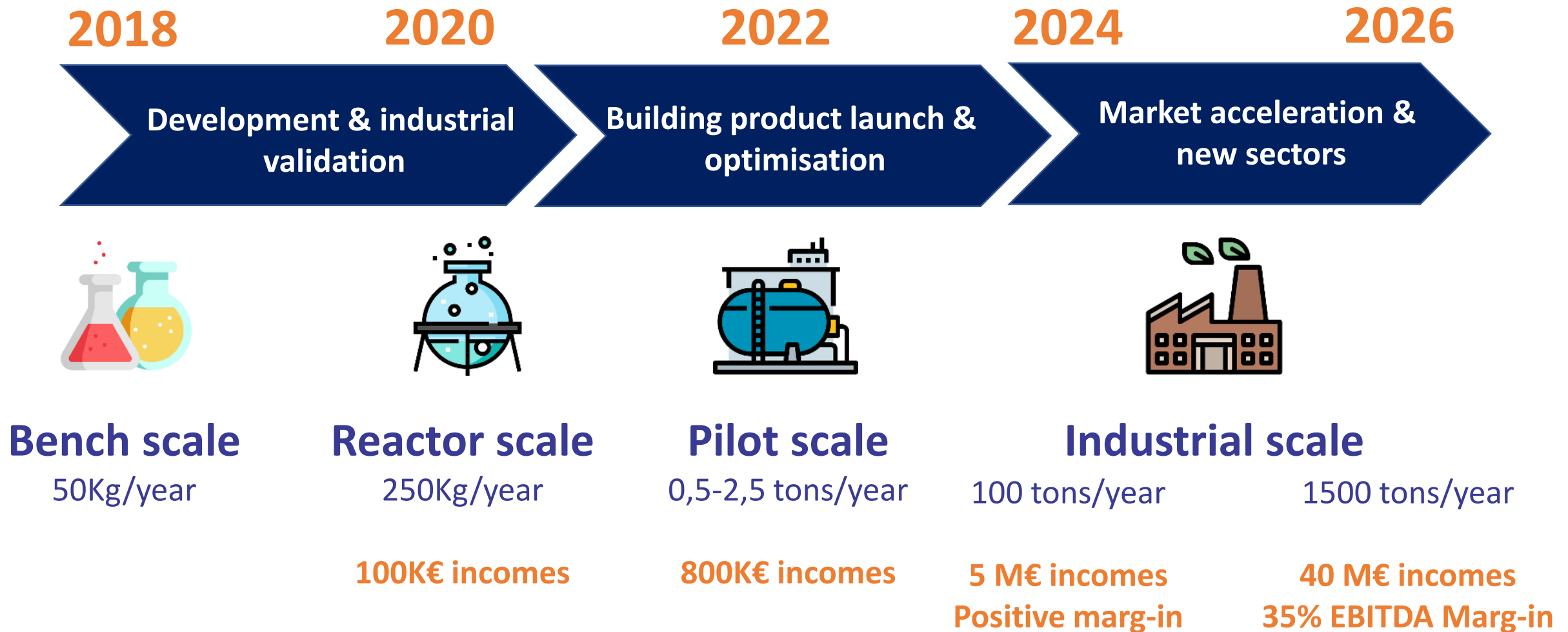
Transfer
into the matrix

Additive
integration

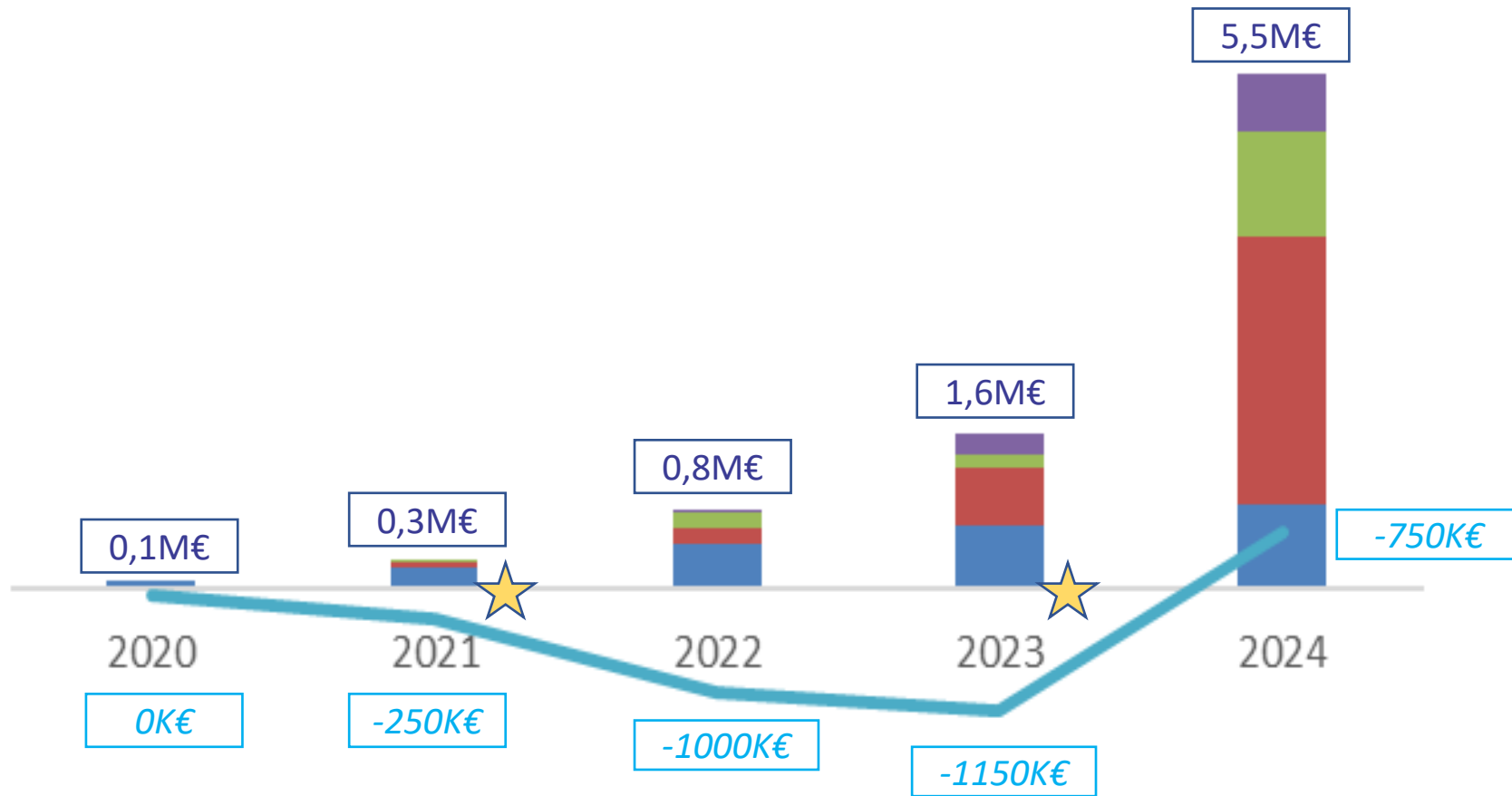
Control of the entire production process

This model is key to control our quality and to answer to the demand faster

Our development plan



Our development plan



NREs

Master Batch INDUSTRY

EBITDA

Master Batch BUILDING

Master Batch TRANSPORT/MARINE

★ Fund raising

M€ Total revenues

K€ EBITDA

2 phases :

2021-2022 : preindustrial
Industrial pilot reactors
1st sales of Masterbatches
NREs > 50% of revenues

2023-2024 : Industrial
Industrial reactors
Sales + 2nd product
NREs < 20 % of revenues

3 M€ investments

2M€ fund raising
1M€ grants & loans

Production

increasing total capacity
1,5M€

Reactors design & commissioning

Externalization studies

6 recruitments

Sales

Increasing product
Revenues
1,1 M€

4 recruitments

Fairs & events

R&D

New products
0,4 M€

1 recruitment

A solid and enthusiastic team in charge



- CNRS Spin-off (2017), seed funding (2018)
- Based in Pessac, near Bordeaux
- **10 employees**, all with private/industrial experience



Alban
CEO



Elodie
Administration



Julia



Luna



Fabien

Process & production



Héloïse



Camille



Thomas

Prototype & product development



Charlotte



Dia

Business development

Executive board

Alban CHESNEAU

CEO

PhD-MSc Admin

12 years in marketing and technology management

Ulysse MICHON

Operations

Ing-MSc admin

+15 years in Industry
External consultant

Pierre AUCHER

Business development

PhD-MBA

+20 years in startup sales
Shareholder

Stéphane MILOT

Finances

MSc business law

+15 years in finances
External consultant

Advisory board

Emmanuel DERORY

Organization

Industrial entrepreneur
Business Angel

Patrick MAESTRO

Technology

Technical Director
Solvay Group

Raymond MICHEL

Industrialisation

Former VP/ director production
Total/Firmenich

Our 3 main long-term objectives



Being a reference in graphene industrialization

Continuously improving the IP portfolio through our engineering office

- Increasing industrial partnerships with top-level companies in any countries
- Covering new applications & markets on sustainability and CO₂ impacts

Being a world leader in graphene-based product developer

New product every 2 years to strengthen our market positions and increase our revenues

- 2021 : additives for protective coatings
- 2023 : additives for polymers & plastics

Manage a network of world-wide manufacturers

Limit our production investment in order to be flexible vs the industrial demand

- Internal investment in new pilot lines to optimize the production process
- Work with chemical tollers to ensure quality and delivery time everywhere



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