

Investor presentation

October 2026



REPLOID at a glance

Turning food industry residues and side streams into valuable raw materials and products.

Structural demand

3 global challenges, 1 circular solution

One process addressing three structural challenges: food waste, animal nutrition and fertilizer dependency.

Scalable platform

Standardized & modular

ReFarmUnits sit close to feedstock and turn residues into raw materials for feed and fertilizer.

€37.9M

FY 2025 revenue

7.4x vs. FY 2024

€108M

order backlog

signed contracts, as of June 30, 2026

Diversified revenues to come

Upfront + recurring

Unit sales drive project revenue today; services and outputs build recurring income.

Know-how edge

14 patent applications

Proprietary feed formulations, BSF reproduction expertise, and operational data collected at 100+ data points per minute.

Location

Headquarter: Wels, AT

Global Innovation Center: Leipzig, DE
Core markets: AT, DE, CH, FR & IT

€12.6M

FY 2025 EBIT

EBIT margin 33.3%

Listed: Vienna MTF, direct market plus | Summer 2027e: prime market | ISIN AT0000A3HRX5

Food waste: massive, costly – EU law mandates cuts by 2030

MASSIVE FOOD WASTE & LOSS

1B metric tons

of food wasted every year by retail, restaurants and households – **plus 13%** of all food lost in the supply chain



HIGH CLIMATE & BIODIVERSITY IMPACT

> up to 10%

of **global greenhouse gas emissions** (especially methane) – almost 5x aviation

~30%

of the world's agricultural land is used for food never eaten – driving **significant biodiversity loss**

REGULATORY & MARKET PRESSURE

–30%

per capita in retail, restaurants & households

–10%

in processing & manufacturing

Binding EU food waste reduction targets for member states by end-2030³

GHG emission targets

Landfilled food waste emits GHG like CO₂ or methane – disposal emissions count in Scope 3

Cost pressure

Every metric ton wasted is paid for twice:

- once to produce/purchase it,
- once to dispose it – significant costs

Food businesses need scalable, higher-value outlets for their organic residues and side-streams.

Livestock health and productivity

ANIMAL HEALTH IS PUBLIC HEALTH

1.3B

people depend on farmed animals for livelihoods and nutrition

20%

of global terrestrial animal production lost to preventable disease leading into higher food prices, disrupted trade and weakened livelihoods

GROWING MARKET + ANTIMICROBIAL USE

> \$1,600B

projected value of the farm animal & meat market by 2034; today \$500B in annual trade

+19%

projected rise in global livestock antimicrobial use by 2040

PRESSURE TO ACT

39M

estimated human deaths attributable to bacterial AMR infections, 2025-2050

–50%

EU target for farm antimicrobial sales by 2030

EU ban on preventive group use since 2022

Global health threat

WHO ranks resistance among the top global public health and development threats

Prevention gains importance

Nutrition, hygiene, vaccination and husbandry play a vital role in ensuring livestock health and productivity.

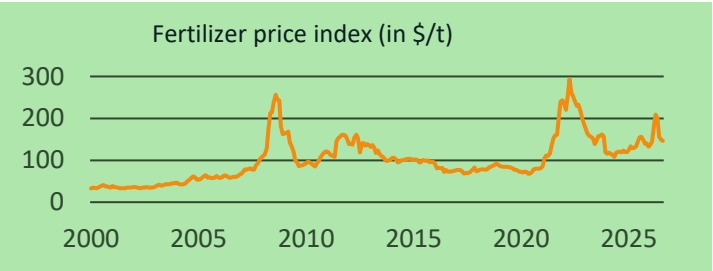
Rethinking priorities: nutrition, hygiene and husbandry matter more than ever.

Europe's fertilizer supply: imported, volatile, fossil-based

INDISPENSABLE & VOLATILE

~50%

of the world's population is fed thanks to synthetic nitrogen fertilizers; **+35-56%** projected rise in global food demand, 2010–2050

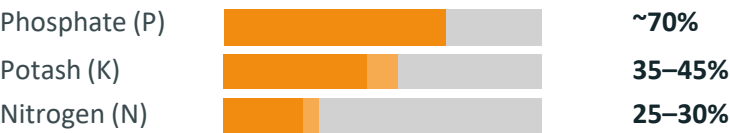


IMPORT-DEPENDENT

> ~70%

of phosphate fertilizers used in the EU are imported

EU import share of consumption



Nitrogen adds indirect dependency via imported gas

REGULATORY & MARKET PRESSURE

+62%

EU farmers' fertilizer costs, Q4 2025 vs. 2020

+40%

EU nitrogen prices, Apr 2026 vs. Dec 2025

Middle East crisis hits 20–30% of global exports

Industry under pressure

Gas is 70–80% of nitrogen fertilizer costs
Fertilizer prices are global prizes

Policy pull for circular

EU Fertiliser Action Plan (May 2026) wants accelerate the move towards bio-based, low-carbon and circular fertilisers

Local, circular nutrient sources needed.

REPLOID industrializes nature's proven bioconversion process

1 INPUT

Organic residues

- Side streams from agriculture, food processing, logistics and retail
- Blend of residual materials, e.g. whey, potato pulp, wheat bran and fruit and vegetable residues
- Optimized feed formulations developed by REPLOID's R&D

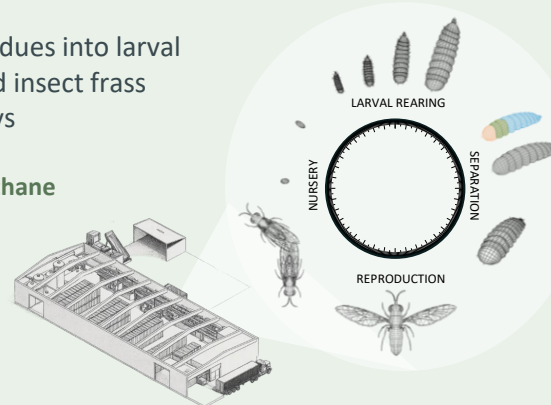


2 BIOCONVERSION

Black Soldier Fly Larvae

convert residues into larval biomass and insect frass within 7 days

Minimal methane produced



Formulation drives value: the substrate determines the nutritional profile the larvae build up

3 OUTPUT

Larvae, protein & fat

Raw materials for animal feed, fuels, herbicides, and chemicals

Lauric acid and chitin naturally contained in larvae



Insect frass, fertilizer

Raw material for fertilizers, biostimulants, and animal feed



**3 GLOBAL CHALLENGES,
1 CIRCULAR SOLUTION**

#1 Food waste

upcycled into high-value raw materials

#2 Animal nutrition

protein, fat and chitin as feed raw materials

#3 Fertilizers

frass as a circular organic nutrient source

BSFL: one feed material, three main component groups

CRUDE PROTEIN

Amino acid profile comparable to soybean and fish meal – a regional alternative to imported protein
+ **antimicrobial peptides**

INSECT FAT

~**50% of it lauric acid**¹ and regional – an alternative to imported coconut and palm kernel oil

CHITIN

as a bioactive fiber

SELECTED PARAMETERS INVESTIGATED IN PUBLISHED BSFL RESEARCH

Weaned piglets

support gut health, with comparable growth

Broilers

balanced gut microbiome, improved performance and immune function

Finishing pigs

better growth, carcass yield and meat quality

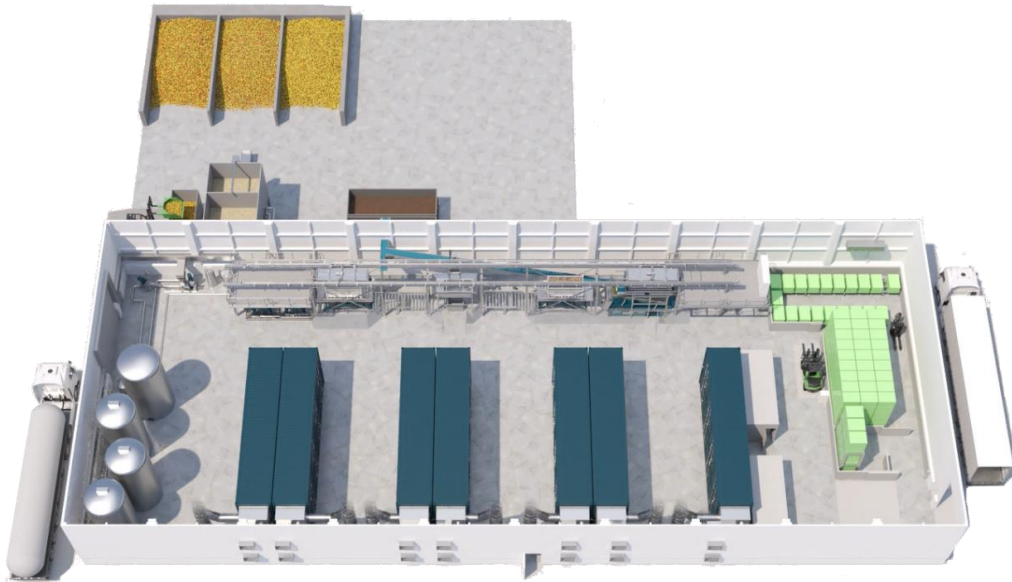
Dogs

higher protein and fat digestibility than poultry meal, firm feces

A locally produced feed material for authorized animal-feed applications.

Research findings refer to black soldier fly larvae in general, not to REPLOID products. No claim of preventing or treating disease is made.

ReFarmUnit enables bioconversion at scale



SCALABLE PLATFORM

- **Decentralized, modular and scalable** plants (no giga-factories)
- **Highly automated:** approximately 1.5 FTE for one-shift operation
- **Compact building footprint** of 24 × 60 × 7 m (no giga-factories)

CREATING EXTRA VALUE THROUGH DATA

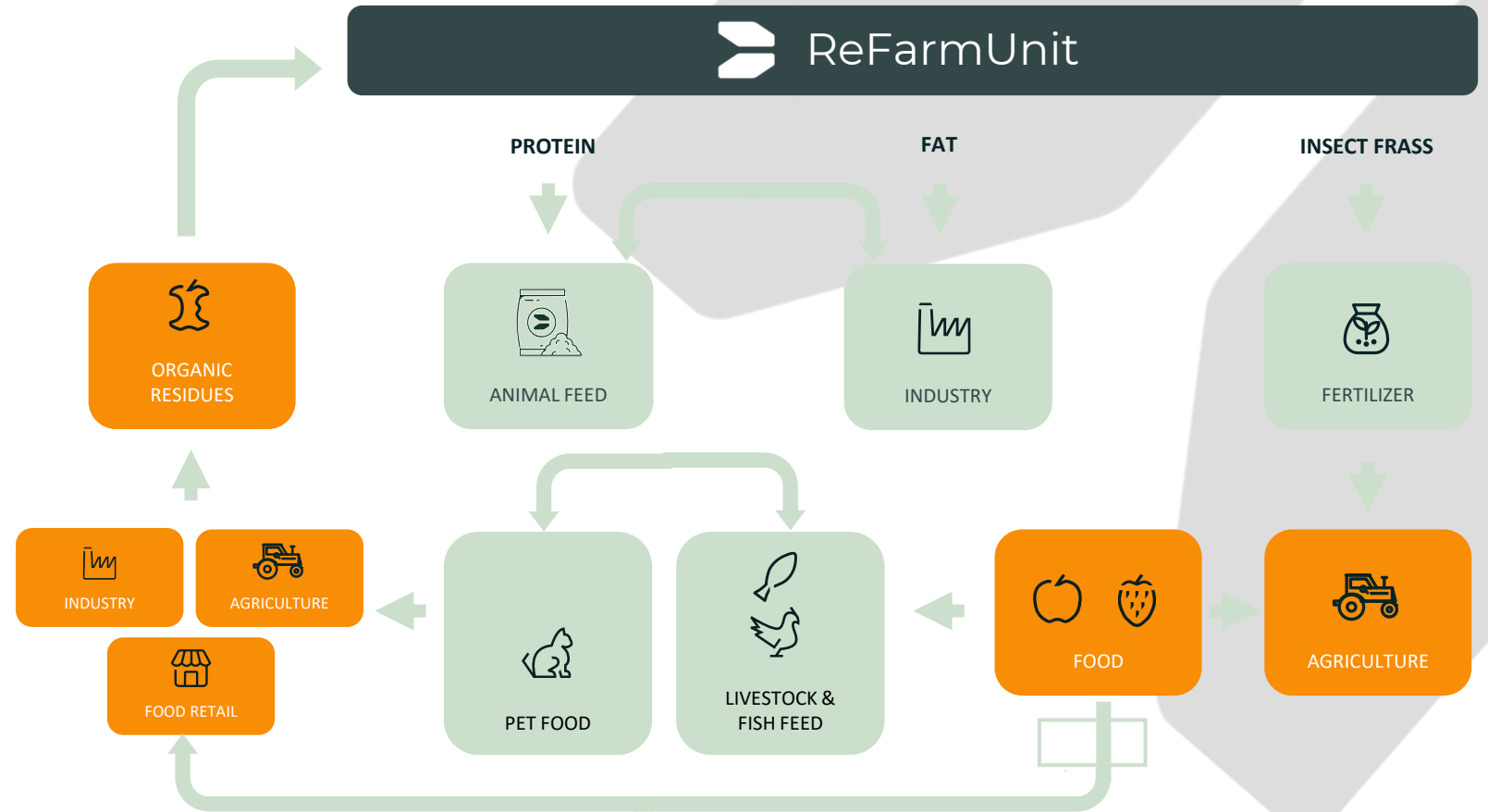
- Decentralized systems and a cloud-based central data platform
- **Standardized ReFarmOS software** to collect data
- Automated collection of 100+ larval-rearing data points per minute
- AI-driven data analysis for predictive maintenance, production optimization, and resource efficiency and R&D based on operational data

Modular and replicable. AI-driven data approach.

A circular business model

TURNING FOOD WASTE & SIDE STREAMS INTO RAW MATERIALS

- “Bioconversion plants”: core of REPLOID’s business model
- REPLOID implements and services ReFarmUnits for customers
- Each ReFarmUnit converts 9,500 metric tons of residues per year into
 - 2,000 metric tons of larvae (protein, fat)
 - >2,200 metric tons of insect frass



From side stream to revenue.

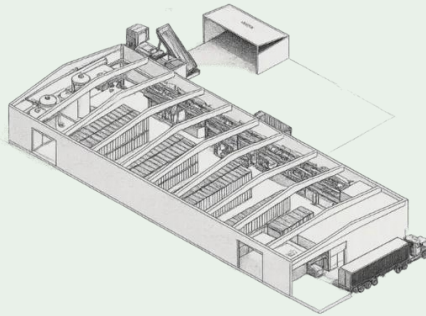
Revenue streams across the plant lifecycle

ONE-TIME PROJECT REVENUE CURRENT REVENUE DRIVER

REFARMUNIT SALE

planning, procurement, construction

- Standard size
 - Input feedstock: 9,500 metric tons/year
 - Plant cost: €4.7M
- Double size
 - Input feedstock: 19,000 metric tons/year
 - Plant cost: €9.4M + hall



RECURRING REVENUE FURTHER REVENUE STREAMS

OPERATIONS & SERVICES

- Sale of young larvae to ReFarmUnit
- Servicing ReFarmUnit
- Profits from JVs
- Potentially: CO₂ certificates



OUTPUT COMMERCIALIZATION

- Larvae
- Protein and fat
- Organic fertilizer
- Pet & animal food
- Industrial use cases

ALIMENTASTIC
HOUSE OF BRANDS

SCHNAÜZE & CO

HS HEROSAN
PURE PET HEALTH

REGREEN

Unit sales drive project revenue. Services and outputs add recurring revenue.

From proof of concept to €108m backlog

BACKLOG AT AN ALL-TIME HIGH¹

Lead list

qualified leads



> €500M

Backlog

signed contracts



€108M

COSTUMER SEGMENTS

AGRICULTURE

- Early adopters
- Experience working with farm animals
- Additional source of income

INDUSTRY

- E.g. food processors
- Access to Financing
 - Scope 3 reduction
 - Reputation
 - Disposal costs

BURGHAUSEN: THE BLUEPRINT FOR FURTHER UNITS



Industrial-scale process, official opening in March 2026

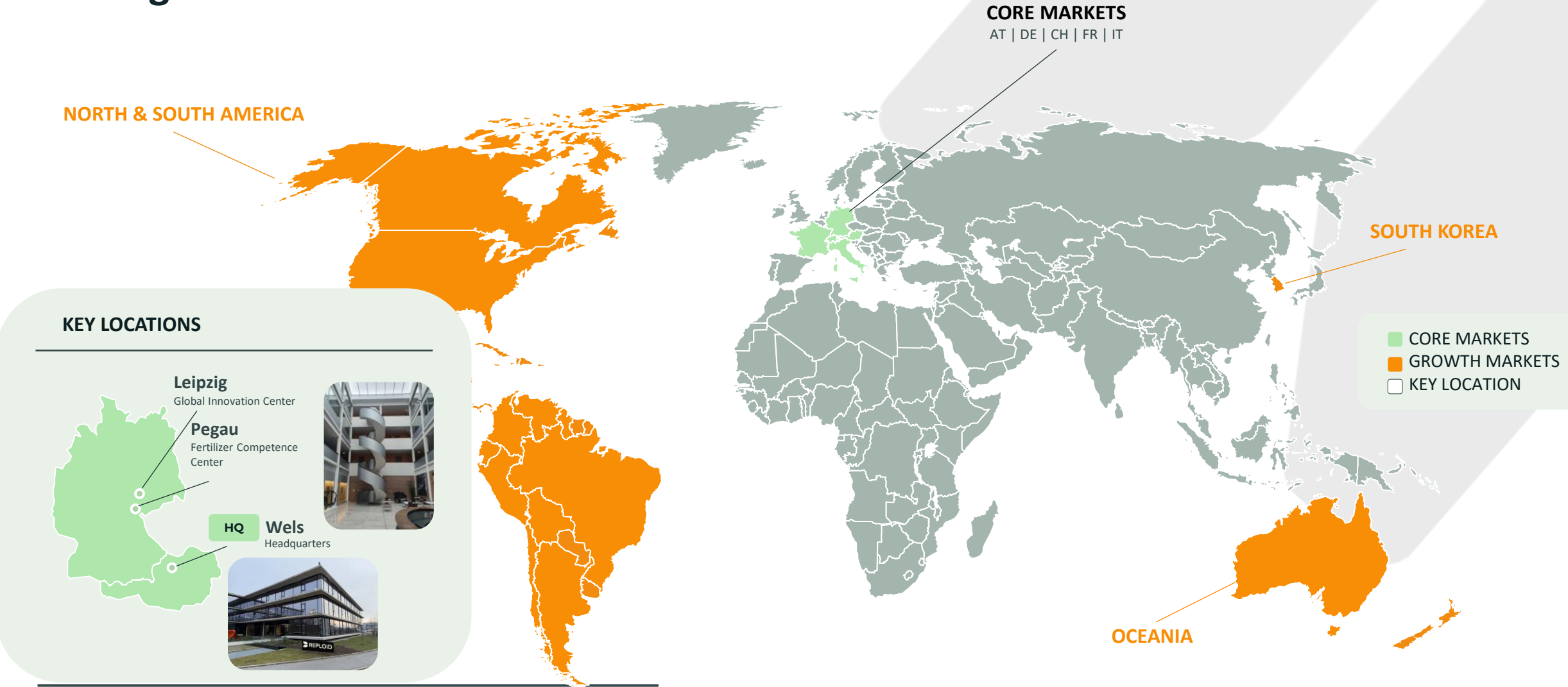
Standardized modules – replicable at new sites

9,500 metric tons side streams processed per year

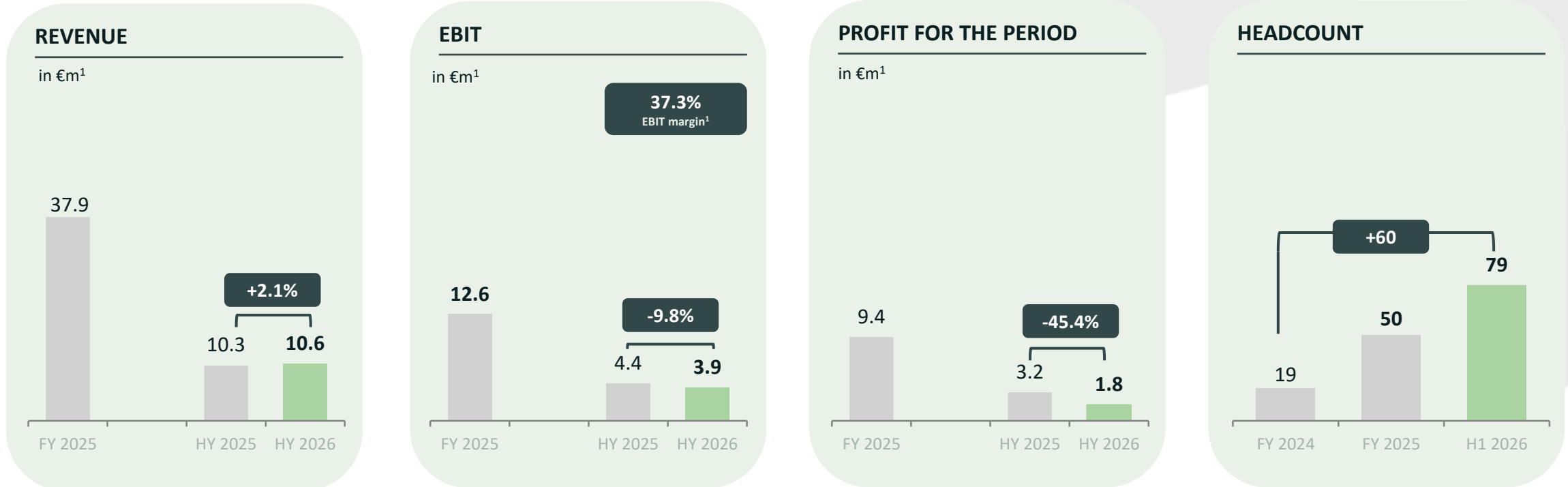
Proven on site. Ready to scale.

¹ As of June 30, 2026. Backlog = signed contracts; lead list = qualified leads.

Core & growth markets



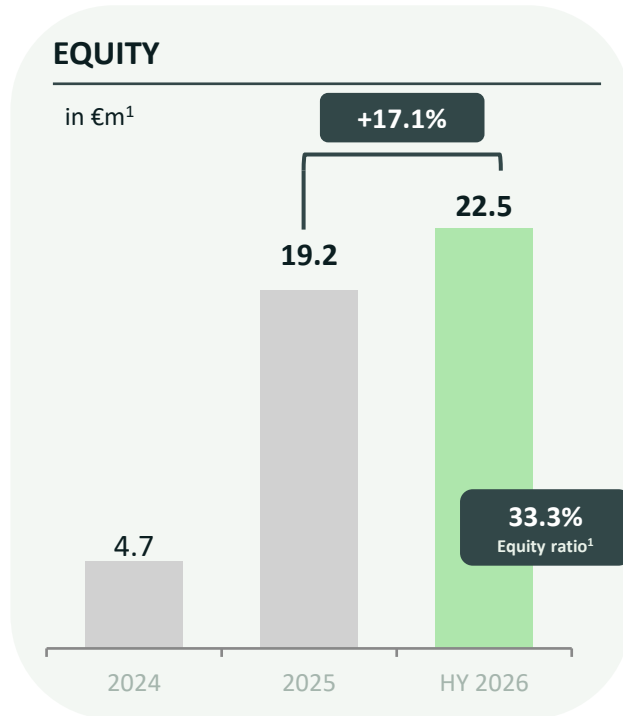
H1 2026: continued growth and 37.3% EBIT margin



Profitability impacted by growth funding and staff: Headcount up ~4x since FY 2024 to build delivery capacity for further growth.

¹ parent company, Austrian GAAP

Capital base strengthened for the next growth phase



Equity increased by 17.1%, from €19.2M to €22.5M,
 driven by contribution-in-kind capital increase, a waiver of receivables and the positive H1 result

Total assets increased to €67.5M

Equity ratio of 33.3%

Growth funding

Double-digit million facility by RBI

Diversified funding

mix across equity, bank and other financing

	December 31, 2025	June 30, 2026
Total assets	€48.3M	€67.5M
Equity	€19.2M	€22.5M
Equity ratio	39.7%	33.3%
Liabilities	€22.0M	€37.1M
Net debt ²	€7.1M	€21.9M

...with €22.5M in equity, diversified funding and a solid equity ratio of 33.3%

¹ parent company, Austrian GAAP; ² Calculation: Bank loans and overdrafts - cash on hand and in banks, checks - other securities and shares

Four funding sources for REPLOID's growth,...

1 EQUITY

Capital increases and convertible bond including conversion.

2 DEBT

Bank financing with working capital and investment facilities from international and regional banks.

3 CROWD FUNDING

Building a retail investor base and further increase the company's visibility in the market

4 PUBLIC FUNDING

EU, federal and state funding for research, patents and market launch.

KEY CAPITAL MEASURES 2025

€1.0M

Nominal capital increase

€8.0M

Conversion of loans

KEY CAPITAL MEASURES 2026

Q2

838 shares

Increase capital stock

Q2

€15.0M

RBI growth financing

Q4

€30.0M (up to)

Convertible loans/bond

Q1-4

~€3M

Crowd funding activities

...diversified to support continued scaling.

Capital market roadmap



SHORT-TERM ROADMAP

Oct 2026	Implementation of 15-for-1 stock split
Nov 2026	Transition from auction trading to continuous trading in direct market plus
2026	Preparation of capital measures to increase free float
Mid-2027	First IFRS consolidated financial statements planned for fiscal year 2026

Jul 2025

2026

2027e

Initial listing in the **Direct market plus segment** of the Vienna Stock Exchange

- Improved tradability of REPLOID shares and greater visibility among investors, partner companies, and the general public: **stock split, continuous trading, increase in free float**
- Professionalization of internal structures and processes

Transition to the **Prime Market segment** of the Vienna Stock Exchange

Mid-term ambition: €1B valuation driven by...

1 SCALING

- ReFarmUnits
- KI, automatization
- SCM, logistic
- Genetic



2 INTEGRATING

- M&A horizontal
- M&A vertical
- M&A B2B
- M&A B2C



3 EXPANDING

- Geografical
- Products & Applications
- New, data-driven business models

Sustainability: Scope 3 Emissions (FLAG Emissions) | Carbon Footprint | Potential: CO₂ Credits

...strategic growth engines paving the way to a €1 billion valuation

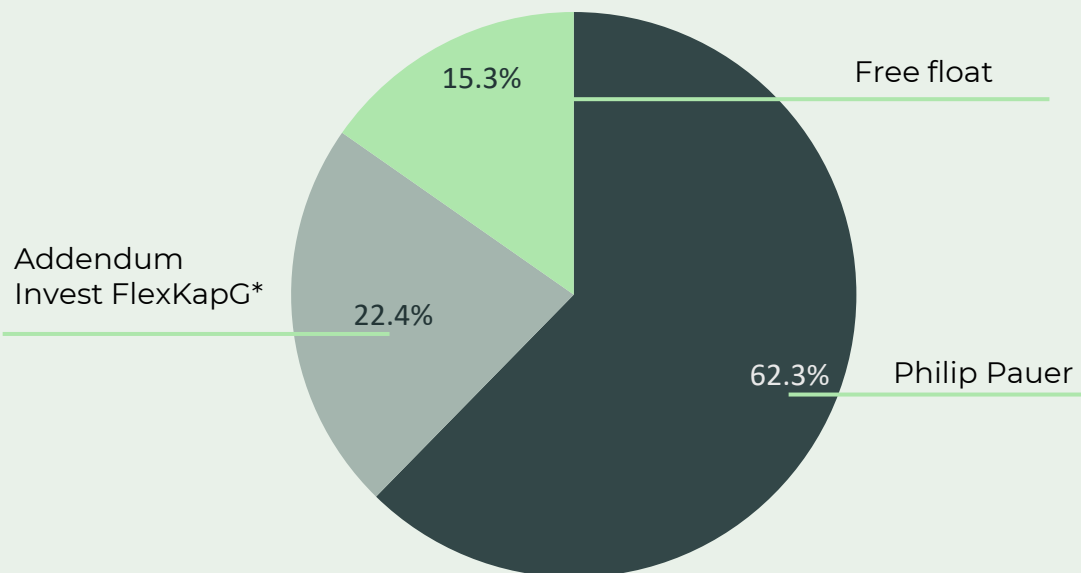
Appendix



Investor relations

SHAREHOLDER STRUCTURE

as of September 30, 2026



* Attributable to Philip Pauer

2026 FINANCIAL CALENDAR

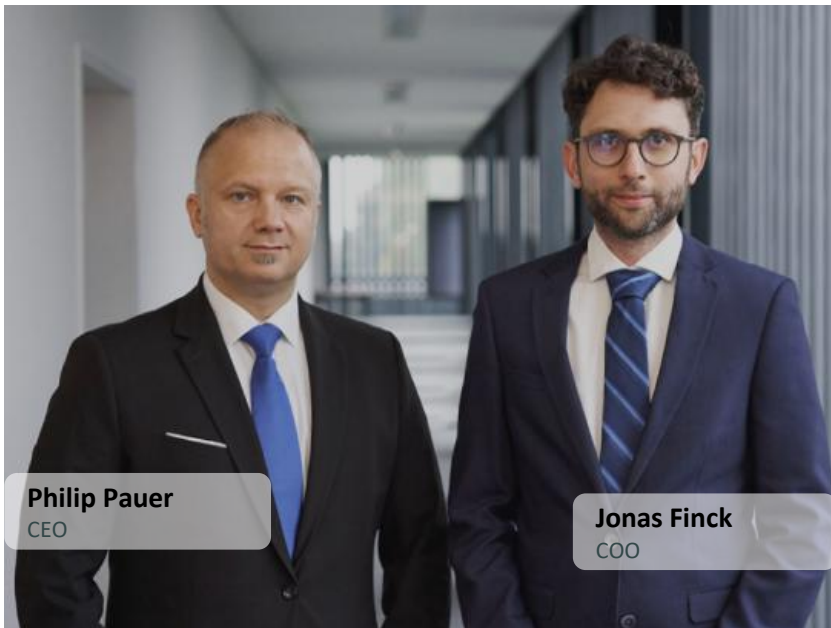
ART: Autumn Round Table (Frankfurt) - ODDO BHF	October 22, 2026
Austrian Investment Talk (online) - Wiener Börse	November 10, 2026
Deutsches Eigenkapitalforum (Frankfurt) - Deutsche Börse	November 24–25, 2026
Vienna Calling (Vienna) - CIRA	December 3, 2026

SHAREHOLDER INFORMATION

Stock Price (September 30, 2026)	€1,500.00
Market Capitalization	€166M
Number of shares outstanding	110,881
Market segment	direct market plus
Stock Ticker Symbol	HRX5
ISIN	AT0000A3HRX5

Management team

MANAGEMENT BOARD



SUPERVISORY BOARD

Wenzel Staub

Former CEO of MUKI insurance

Julian Hödlmayr

Former GM of drugstore chain Müller, Austria

Elisabeth Köstinger

Former Austrian Minister of Agriculture

Johannes Siller

Business angel, GM of a software company

Peter Hill

CEO of GELITA, a global leader in gelatin and collagen proteins

Thomas Gangl

Former CEO of Borealis, EB member of OMV

Horst Leitner

30+ years of leadership in retail, e.g., Hofer, ALDI

Markus Friesacher

Investor

Key figures

BALANCE SHEET FIGURES (EUR K)		December 31, 2024	December 31, 2025	June 30, 2026	Δ
Total assets		7,705	48,277	67,485	+39.8%
Shareholders' equity		4,735	19,177	22,451	+17.1%
Equity ratio		61.5%	39.7%	33.3%	-6.4PP
Liabilities		2,970	22,006	37,112	+68.6%

INCOME FIGURES (EUR K)		2024	2025	H1 2025	H1 2026	Δ
Revenue		5,106	37,890	10,330	10,551	+2.1%
EBIT		1,138	12,631	4,365	3,937	-9.8%
EBIT margin		22.3%	33.3%	42.3%	37.3%	-5.0PP
Earnings before taxes		1,023	12,041	4,219	2,169	-48.6%
Profit/loss for the period		-1,013	9,431	3,248	1,774	-45.4%

CASH FLOWS (EUR K)		2024	2025	H1 2025	H1 2026
Cash flow (total)		-419	-227	253	4,172
thereof cash flow from operating activities		-4,220	-6,526	223	-8,695
thereof cash flow from investing activities		110	-6,056	-4,099	-3,168
thereof cash flow from financing activities		3,692	12,355	4,129	16,035

R&D: the Group's knowledge base

- Global Innovation Center in Leipzig (Germany)
 - Center of Excellence for fertilizers in Pegau (Germany)
 - Big data – Each ReFarmUnit is equipped with hundreds of sensors
-
- BSF expertise, including reproduction
 - Development of feed-mix formulations
 - Process know-how for larval-rearing logistics
 - Development of market-ready products, e.g. fertilizers
-
- Rapid time to market through practice-oriented development
 - IP: 12 patent applications in 2025, 5 more planned in 2026
 - Funded projects (such as Opti2Fly)



EU LIFE
Waste4Growth



Sources

- Slide 3: UNEP Food Waste Index Report 2024/FAO 2022; UNEP 2024/FAO 2013; revised EU Waste Framework Directive, in force since October 16, 2025, UNEP 2025
- Slide 4: World Organization for Animal Health, 2026; Base 2029 FAO/Acosta et al., Nature Communications 2025; FAO 2018; GRAM, The Lancet 2024; cited by World Bank; Base year: 2018: EU Farm to Fork Strategy; Regulation (EU) 2019/6; WHO
- Slide 5: Erisman et al., Nature Geoscience 2008; Falkon et al. cited by EU Commission; European Commission, Fertiliser Action Plan, COM(2026) 310, 19 May 2026
- Slide 7: Polymers 2024, Kim et al., Animals, Luttenschläger et al. 2026; Veldkamp et al., JIFF 2022; Sprangers et al., Anim. Feed Sci. Technol. 2018; Hetényi, Acta Vet. Hung. 2026; de Souza Vilela et al., Anim. Nutr. 2021/Dabbou 2021/ Stöhr, TH Bingen 2023; Chia et al.; Stöhr, TH Bingen 2023; BSFL meal in canine food, Animals 2021
- Images: Credit Fabian Fallend (Cover & Slide 22)

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Forward
for change.

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