



# CEO presentation

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Annual General Meeting  
May 20, 2026

**IMPACT**  
COATINGS

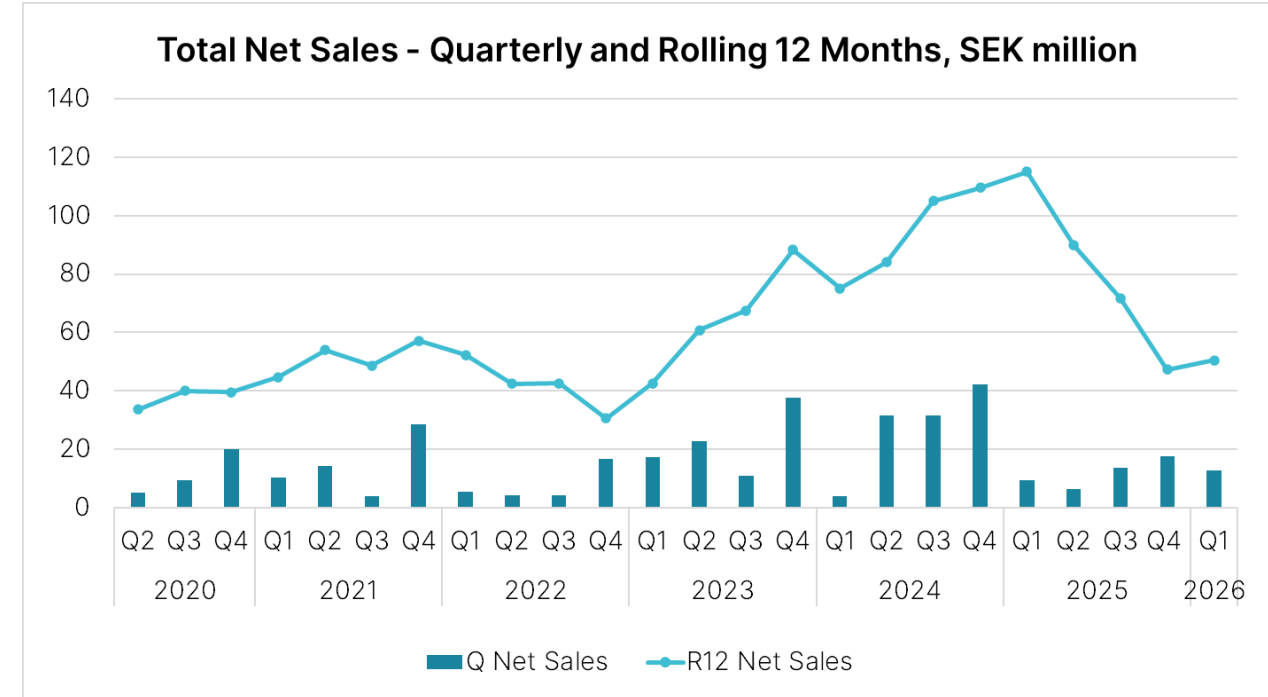


# Agenda

- 1 Recap of 2025
- 2 Impact Coatings in brief
- 3 Markets and applications
- 4 IMPC – Investment highlights
- 5 Q&A

# Key takeaways - 2025

- 2025 was a challenging year
  - No new sales of coating systems, as customers postponed capital investments – still in our pipeline
  - Growth in Coating Services, especially second half of 2025, driven by hydrogen sector – hype is over, market has consolidated
  - Extensive cost-saving and financing programs implemented
  - Strategy pivot to focus on SOFC, e.g. driven by AI data centers
  - Tactical focus remains, drive system and services sales in all market segments
- 
- Increased market activity beginning of 2026





# Impact Coatings | Materials science company specializing in PVD

- Materials and coating technologies that protect and enhance product performances
- Offers expertise and flexible manufacturing solutions based on PVD – Coating Services and PVD equipment
- INLINECOATER™ – Unique PVD system platform optimized for advanced coatings and flat objects



~50

**INLINECOATER™**  
systems delivered since  
inception

## Selection of customers and partners



*PVD – physical vapor deposition*

# Markets | Industries with emerging PVD applications



Energy



Automotive



Electronics



Luxury goods



New markets

# Recent system orders | Eyewear and waveguide antennas

Press Release  
07 May 2026 09:56:00 CEST

**IMPACT**  
COATINGS

## Impact Coatings Receives Repeat Order from LINDBERG for INLINECOATER™ IC500 for Luxury Eyewear

Impact Coatings AB (publ) has received an order for an INLINECOATER™ IC500 from LINDBERG – Kering Eyewear, to be used for decorative PVD coatings in the manufacturing of luxury eyewear. The order represents the eighth INLINECOATER system to LINDBERG since the first delivery in 2008. The new system is planned to be shipped in the third quarter of 2026. Order value is in the EUR 1-1.5 million range.

LINDBERG, which was acquired by Kering Eyewear in 2021, is a Danish luxury eyewear brand known for its minimalist, screwless titanium designs and high-end customization.

Over many years, LINDBERG has built a large, in-house PVD coating facility using equipment from Impact Coatings. Its manufacturing operations encompass an extensive portfolio of protective and decorative PVD coatings – all matching the company's world-class level of high-end eyewear frames.

"Our collaboration throughout many years with Impact Coatings has been of great importance for the successful establishment of our in-house PVD coating facility," said Niels Mikkelsen, Head of Coating, LINDBERG. "The PVD machines from Impact Coatings deliver both the flexibility and coating quality we need, enabling efficient production of customized frames with highly durable decorative finishes. We have now decided to expand our PVD facility by purchasing another INLINECOATER from Impact Coatings, and we are looking forward to having this new machine running in our advanced coating production."

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*This information is information that Impact Coatings is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person [s] set out above, at 2026-05-07 09:56 CEST.*

Press Release  
10 April 2026 06:55:00 CEST

**IMPACT**  
COATINGS

## Impact Coatings Receives Order from Korean Waveguide Antenna Supplier for INLINECOATER™ IC500

Impact Coatings AB (publ) has received an order for an INLINECOATER™ IC500 from a Korean supplier of radar waveguide antennas for autonomous driving. The INLINECOATER™ PVD system will be used to apply conductive metal coatings to injection-molded plastic antennas. System delivery is planned for the third quarter of 2026. Order value is in the EUR 1.5 million range.

"We are proud to welcome this new system customer and look forward to strengthening our collaboration and delivering high-quality products to their renowned automotive industry partners," said Jonas Nilsson, CEO of Impact Coatings. "Korea is an increasingly important market given its large automotive industry, which aligns well with our cost-efficient and sustainable metallization solutions."

The customer is a manufacturer and supplier of millimeter-wave RF products, including 77GHz 3D waveguide antennas for automotive radar sensors. Waveguide antennas are used by tier-1 suppliers in systems for autonomous driving.

The INLINECOATER™ IC500 can be used to apply conductive metals, metal alloys and multilayer coatings to waveguide antennas. The system design provides high quality and simultaneous double-sided metallization of the flat plastic components.

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# Luxury goods | Decorative coatings for eyewear and watches



# Electronics | Metallized radar waveguide antennas

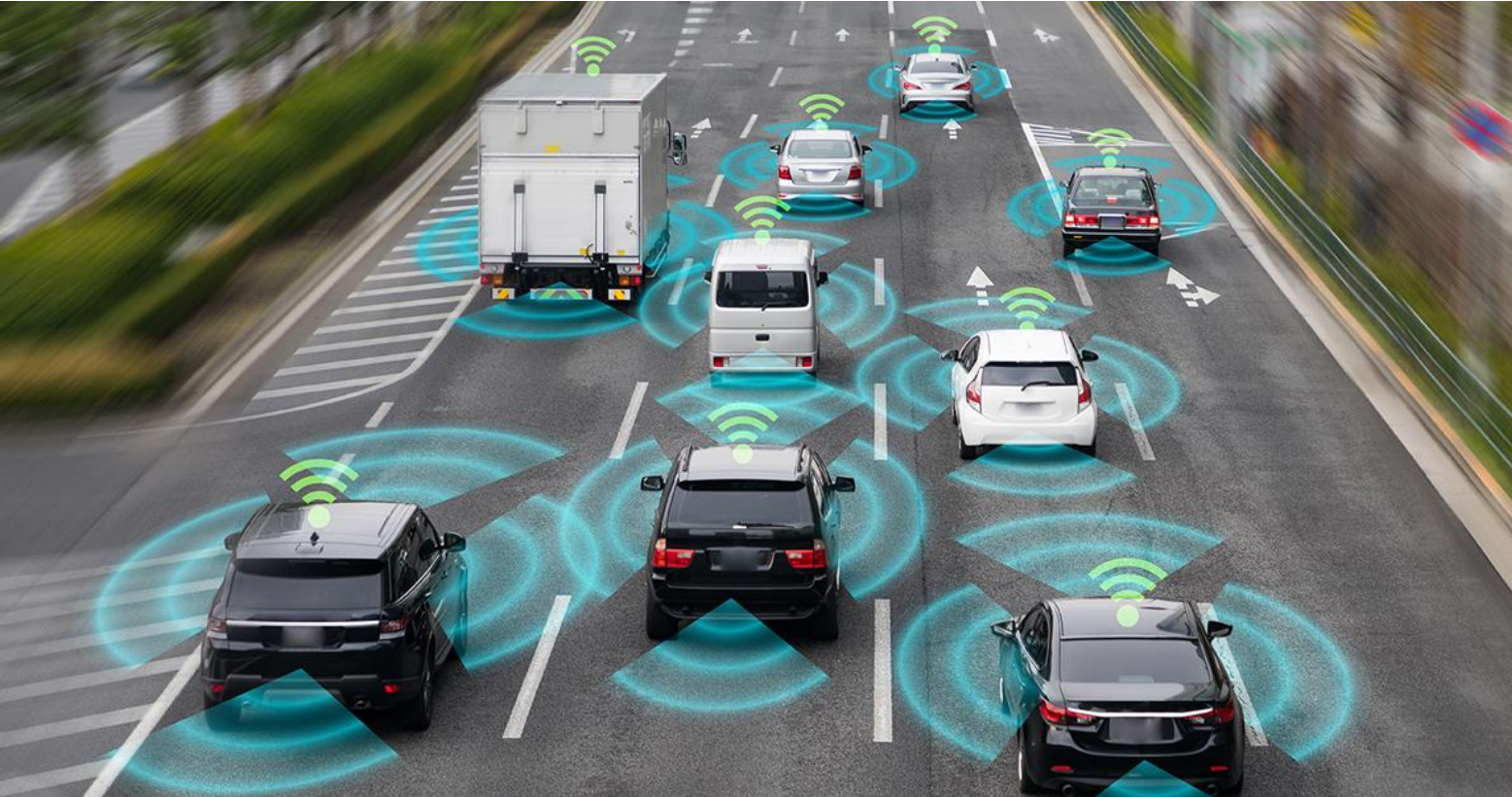


Image courtesy of HJWAVE

# Automotive | Decorative metallization, radar covers (radomes)



Vehicle radar with a radar-transparent decorative cover

# Energy | Off-grid power and hydrogen-related applications

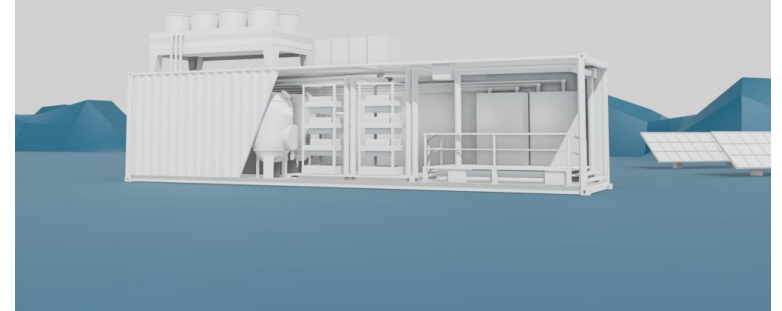
**Stationary power:** Solid-oxide fuel cells (SOFC)



**Mobility power:**  
PEM fuel cells



**Hydrogen production:**  
PEM electrolyzers



# Energy | Advanced coatings required for critical components

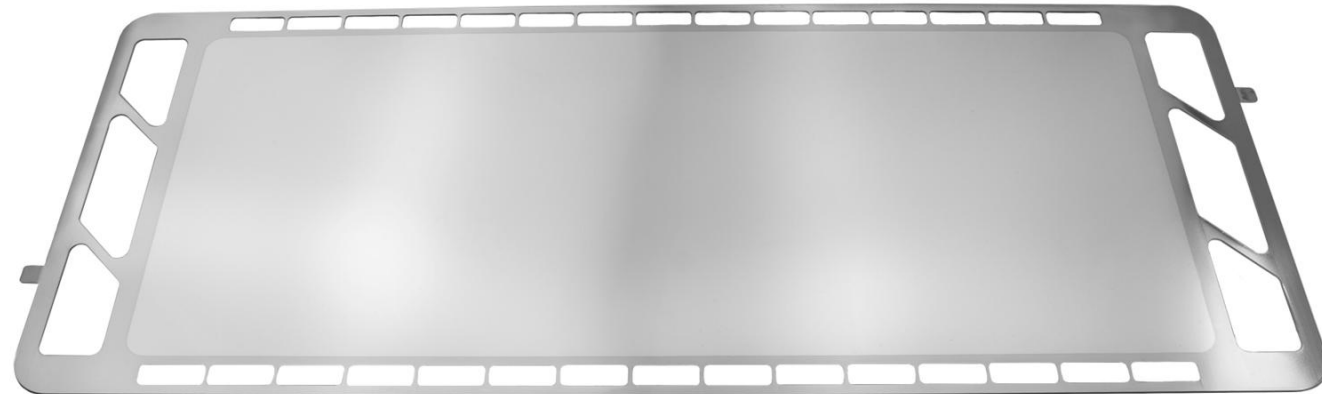


**PEM fuel cells**  
- Bipolar plates



*Image courtesy of Ceres*

**SOFC (SOEC)**  
- Interconnects



**PEM electrolyzers**  
- Separator plates  
- Porous transport layers (PTL)  
- Assemblies

# Strategy pivot | Focus on SOFC

Focus on hydrogen related applications, full order books

Slowdown of the green hydrogen market due to global economic uncertainties

China service business running well, supporting China's growing hydrogen market

Focus mainly on hydrogen

2023

2024

2025

2026

2027

Strategy pivot, focus on SOFC power, e.g., to data centers

Focus on SOFC power

Support hydrogen long-term

# China | Serious about hydrogen

- **New five-year plan approved** – Hydrogen one of the identified top strategic industries
- **Comprehensive Hydrogen Pilot Program** – Launched in mid-March



# Geopolitical tensions | A long-term market driver

## Geopolitical tensions

Affect investment decisions short term.

Highlight the vulnerability of today's energy systems.

Driving forces for energy resilience and energy independence (e.g., East Asia and Europe).

Heightened interest in:

- reduced fossil fuel dependence
- technologies that enable flexible and local energy production
- energy carrier flexibility: e.g., natural gas and hydrogen



By MODIS Land Rapid Response Team, NASA GSFC

# IMPC | Investment highlights

- **Deep-Rooted Technical Heritage** - Academic Spin-off to Proven Technology, 25+ Years of PVD Expertise
- **Scalable INLINECOATER™ Platform** - A Versatile Technology Engine Engineered for Industrial Scale
- **Capturing the AI-Driven SOFC Market** - Strategic Pivot to Power Next-Generation Data Centers
- **Market Leader in China** – First Choice of Partner Across PEM Fuel Cells & Electrolyzers Coatings
- **Vast Cross-Sector Expansion Upside** - Unlocking New Verticals and Strategic Partnerships





**Thank you!**

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