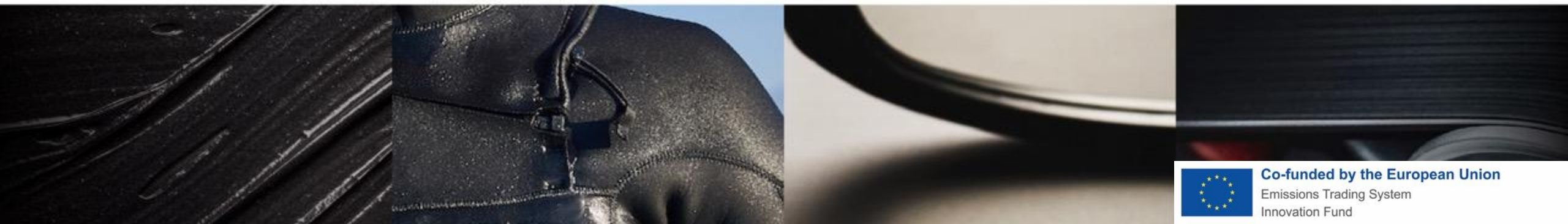


Bolder Industries

VITO - N2TR
Oct 23 2025



Co-funded by the European Union
Emissions Trading System
Innovation Fund

Bolder's Circular Solution

Bolder Industries proprietary process **recovers 98% of the tire**, delivering sustainable products:

BolderBlack®

Sustainable alternative to virgin carbon black used in everything from phone cases to high-performance tires.

BolderOil™

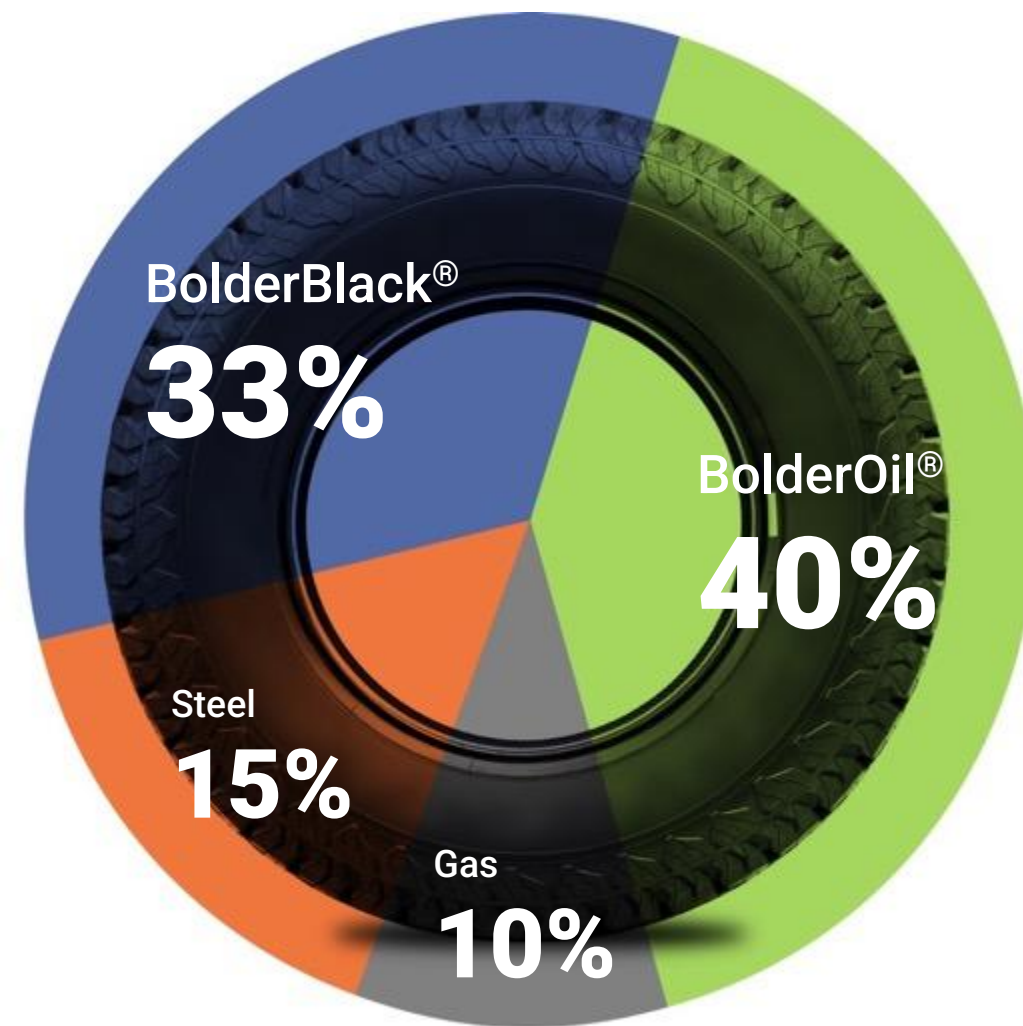
Sustainable petrochemical used in solvents, renewable fuels, carbon black oil (CBO), and as a feedstock for circular chemical manufacturing.

Steel (together with Shredding partners)

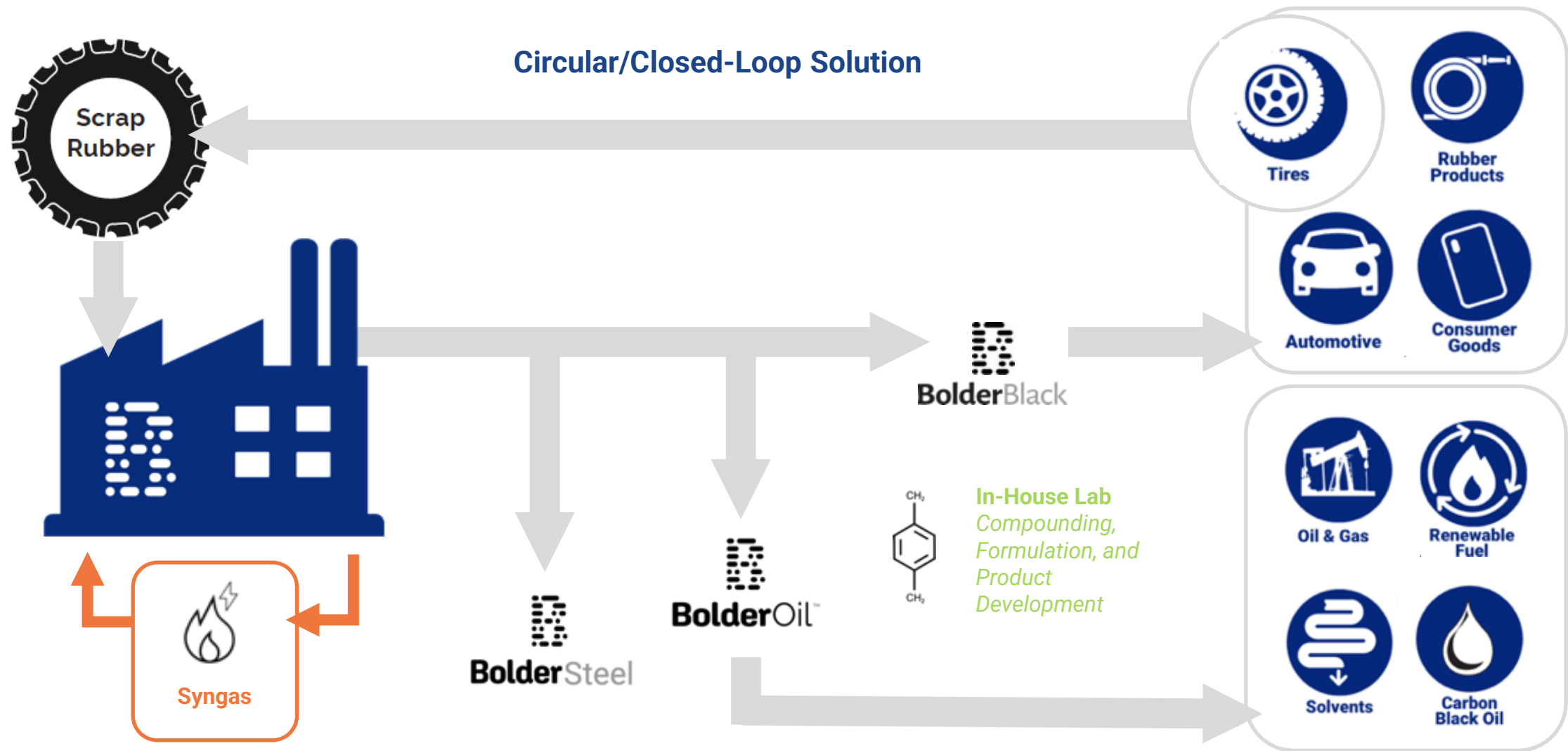
Sold to established steel recyclers.

Gas

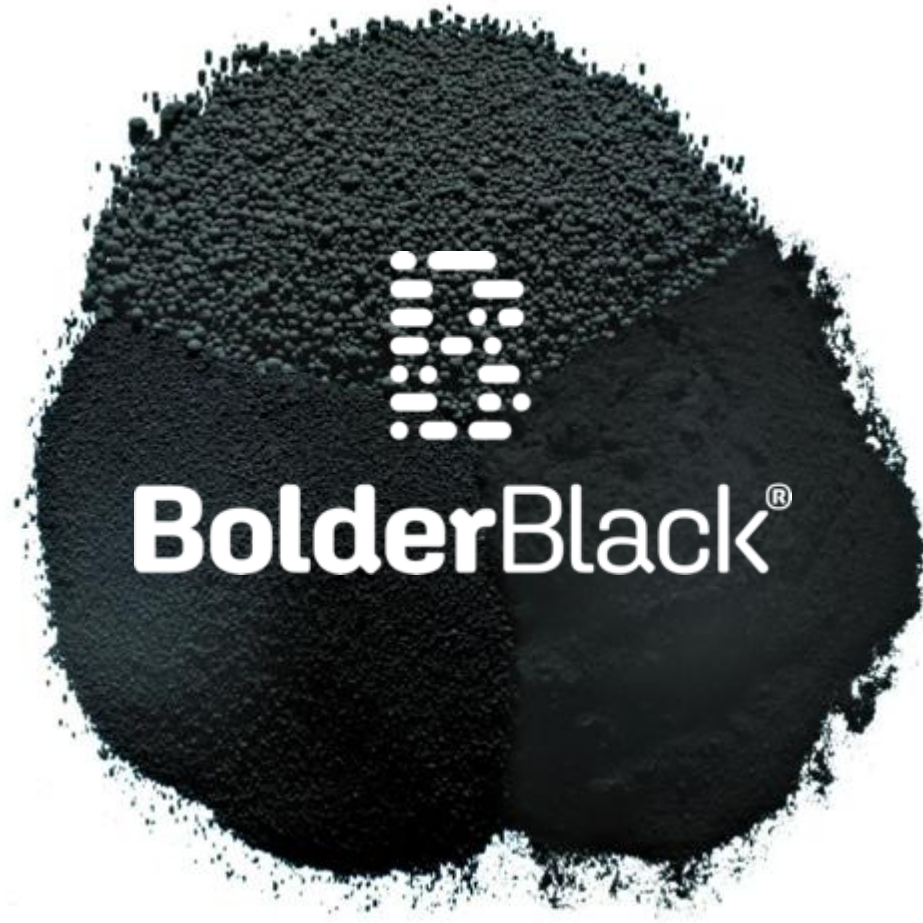
Utilize syngas for on-site energy generation.



Overall Value Chain



Our Circular Products



Commercially-proven alternative to virgin carbon black (vCB) and leading sustainable rCB in the market

- Delivers circular solution to customers, used alone or blended with furnace carbon black in numerous rubber, plastic, and liquid applications

Primary markets: Tires, Manufactured Rubber Goods (MRG) for Automotive, Industrial, and Construction, Plastics, Inks & Coatings

Tires • Weatherstripping • Motor Mounts • Bumpers • Agricultural Pipe • Phone Cases • Hoses • Conveyor Belts • Diaphragms • Wetsuits • Air Ducts • Grommets • Cables • Roofing Membranes



Our Circular Products



BolderOil delivers circular solutions for specialty chemicals, petrochemicals, and oil & gas industries

- Delivers sustainability for high-demand markets
- 1 scrap tire = 4 litres of BolderOil
- Cost effective and stable pricing—decoupled from oil & gas indices

Primary markets: Sustainable feedstock, Solvents, Fuels

Petrochemical Feedstock • Process Oil Feedstock • Carbon Black Feedstock • Sustainable Fuel Feedstock • Transportation Fuels • Burner Oil • Oil Well Cleaning • Tank Cleaning • Chemical Extract • Wax Mitigation



Capacity Buildout

Modular design is fully scalable—delivering predictable projects and operations that meet global customer demand.

Maryville, Missouri
Investment To-Date: ~\$40M



- 2 reactors today - 24/7 operations since 2019, second reactor operational in 2021
- Generating revenue since 2015

Terre Haute, Indiana
Investment To-Date: ~\$26M



- Construction in 2026, Operational in 2026
- Fully permitted for 2 phases
- New BolderBlack product line
- Rail-side access, close proximity to major customers and feedstock
- **First 4 reactor facility in the US (40.000 MT/yr).**

Antwerp, Belgium
Investment To-Date: €4M

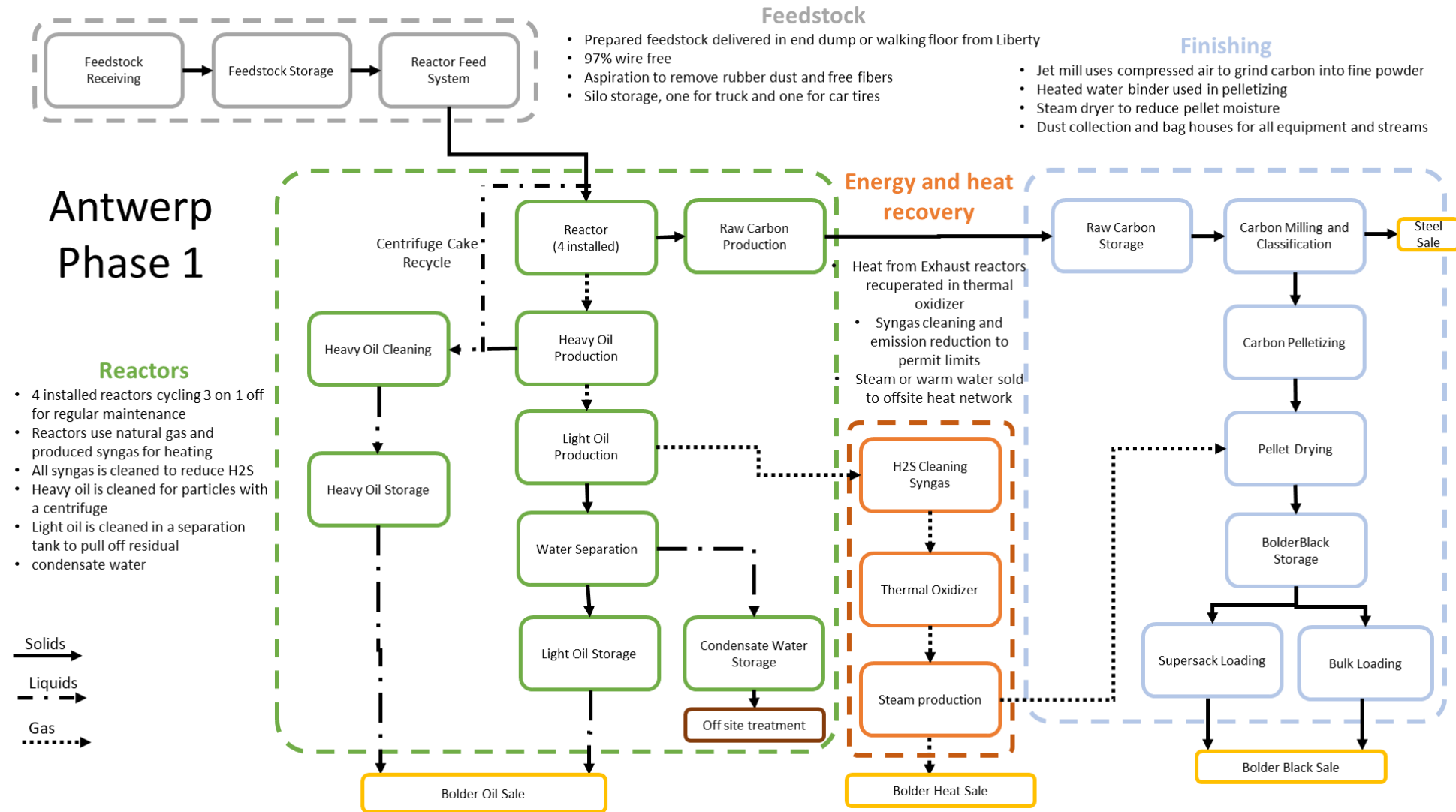


- 1st EU facility operational in 2027
- Permitting in process for 2 phases (8 reactors)
- Superior access to EU customers and EMEA
- Provides canal, rail, deep water barge, motorway access
- **~\$2M in awarded Flemish Grant ~\$32M EU Innovation Fund Grant**



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N2TR: Key Phases of the First EU Single Phase greenfield pilot plant



N2TR: First Single-Phase greenfield pilot plant



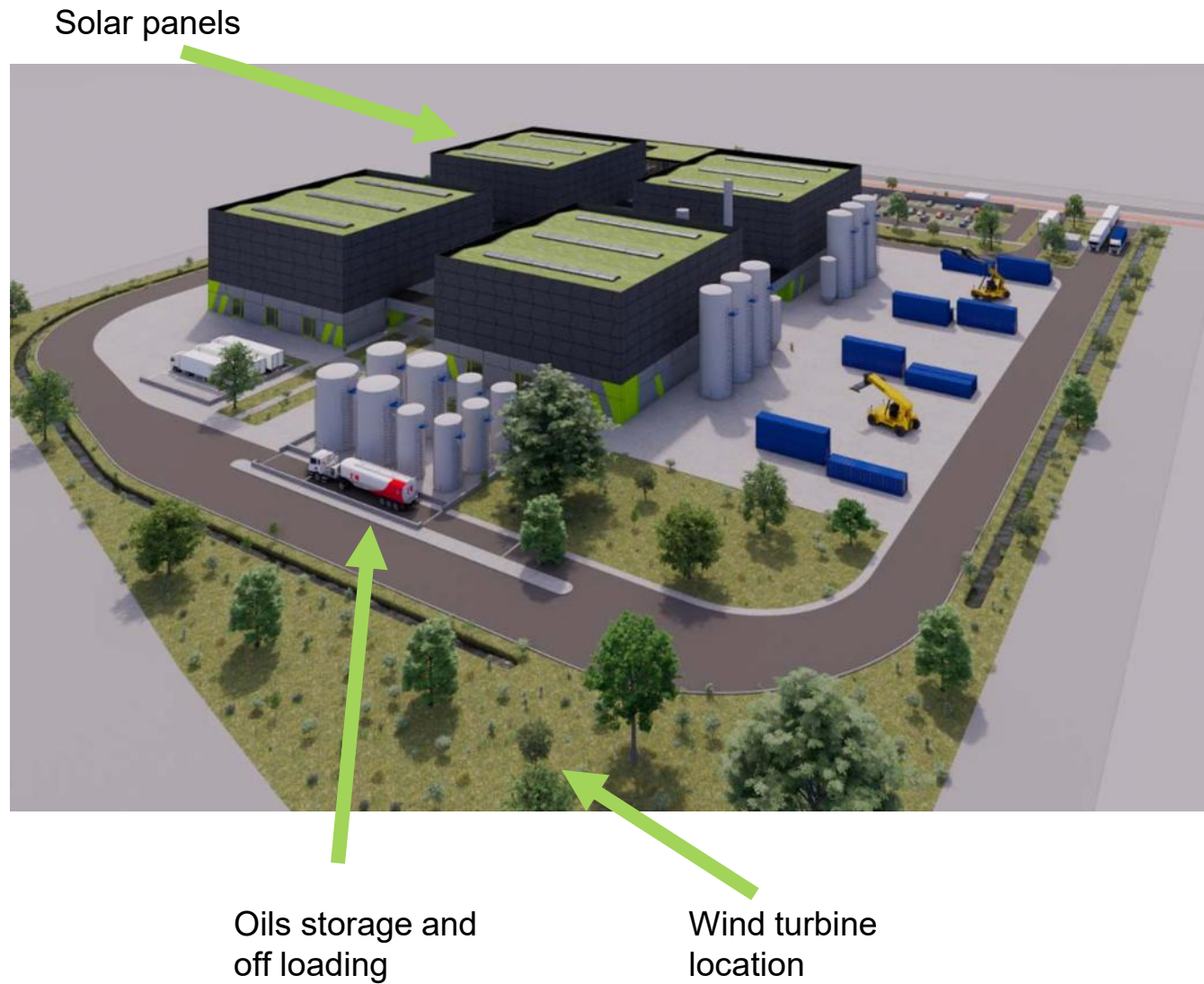
Thermal building
(reactors &
condensing) phase 1

Feedstock
unloading phase 1





Finishing building and
warehouse phase 1

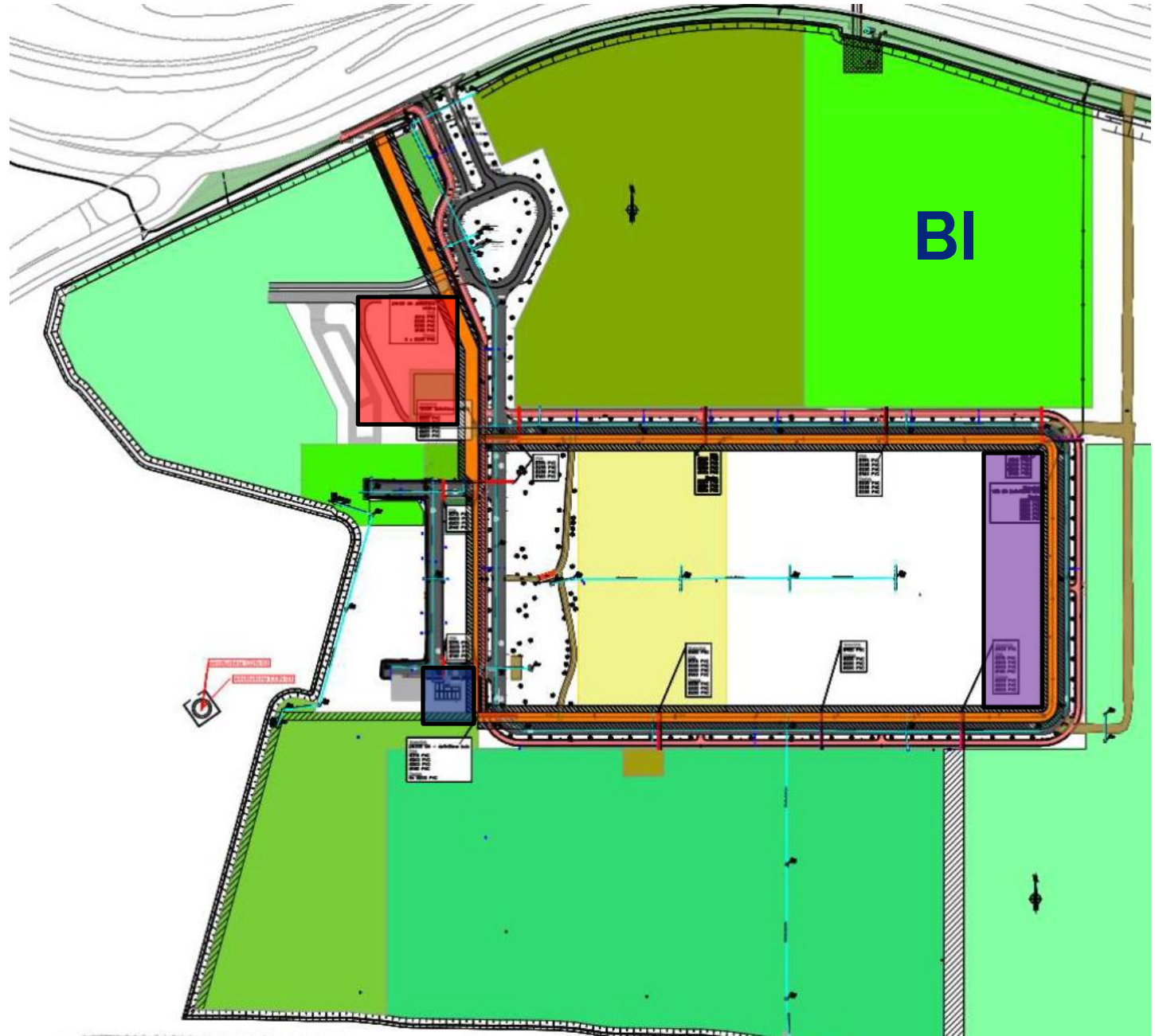
Future office building
and EU HQ

N2TR: First Single Phase greenfield pilot plant



NextGen shared facilities

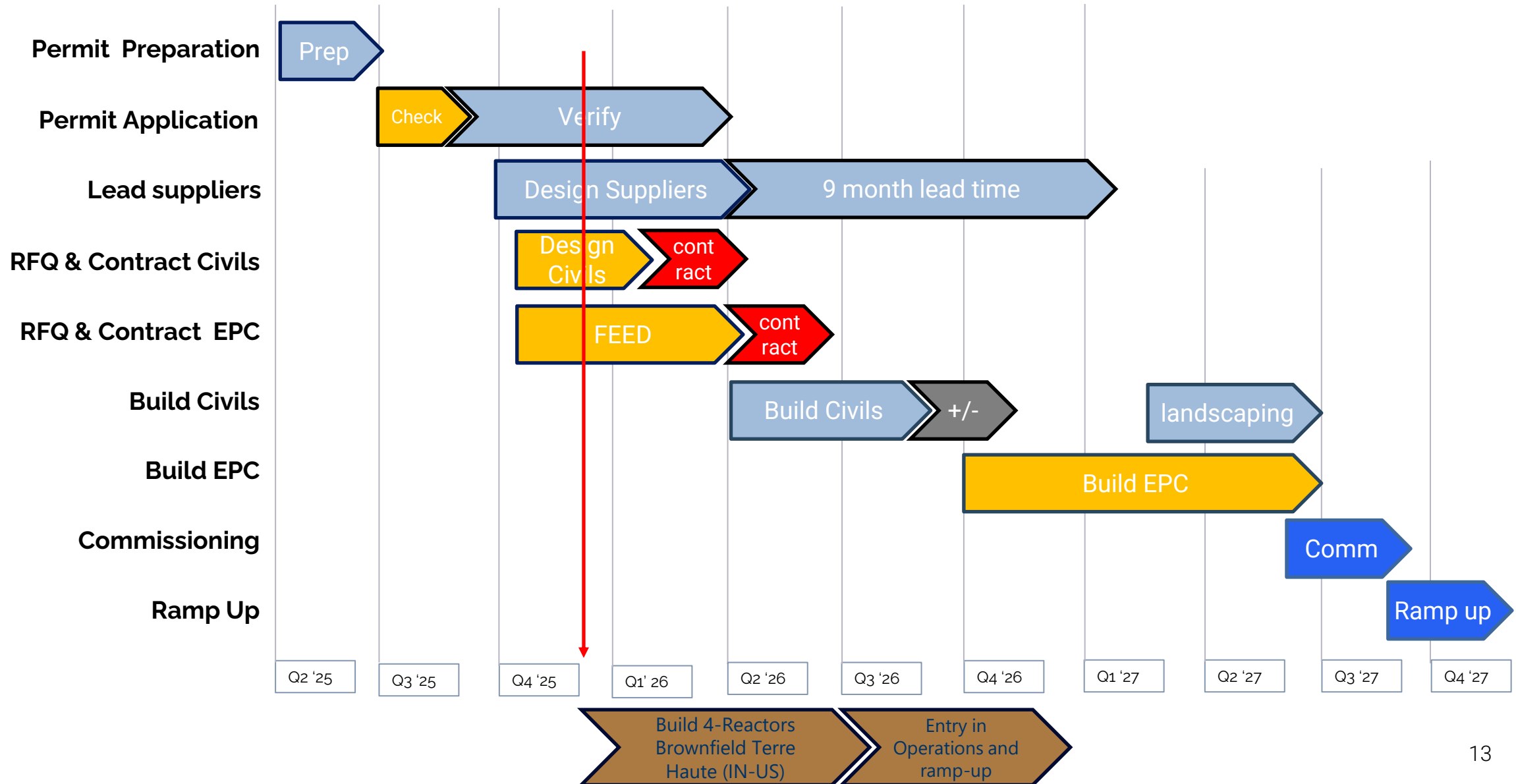
-  Temporary office
-  BlueChem laboratories
(from mid 2027)
-  Shared offices
(from mid 2028)
-  Shared weighbridge





Planning

Antwerp Construction Timeline – Key Milestones Design and Build





Q & A