Confidential teaser · Series A Preferred · Regulation D 506(c) · For US FINRA broker-dealers only

Halvorsen Tidal Energy Inc.

Contracted, utility-scale tidal stream power · Delaware corporation, founded 2021

SERIES A RAISE

$8.5M

$3.10 / share · $31.0M pre-money · October 2026

$3.4M	138%	6.5 MW	22 MW	$172M	96%
FY2025 REVENUE	**REVENUE CAGR**	**OPERATING CAPACITY**	**CONTRACTED CAPACITY**	**CONTRACTED REVENUE**	**FLEET AVAILABILITY**
+89% year on year	FY2023A–FY2025A	41% net capacity factor	15-year PPAs, $145/MWh avg.	over remaining PPA terms	trailing 12 months

INVESTMENT HIGHLIGHTS

- **Contracted revenue.** 22 MW under 15-year fixed-price PPAs with two investment-grade utilities, 2% annual escalators.
- **Proven fleet.** 6.5 MW operating since 2023 at 96% availability and a 41% net capacity factor.
- **Predictable resource.** Tidal flows are forecastable decades ahead, unlike wind or solar.
- **Path to profit.** EBITDA positive projected in FY2027; only debt is a $1.2M equipment loan.

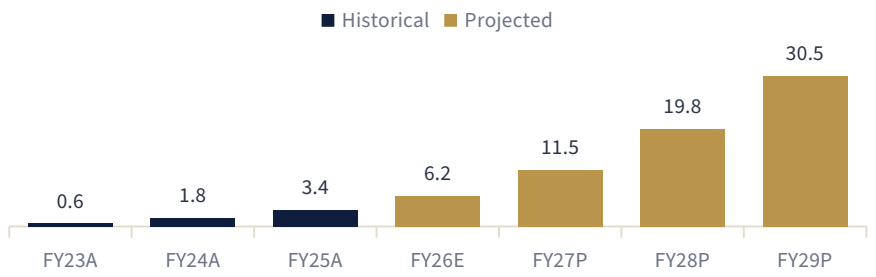
DILIGENCE AND COMPLIANCE STATUS

- ✓ **Issuer KYC:** approved
- ✓ **Final PPM:** officer-certified, risk factors included
- ✓ **Investor verification:** reasonable steps under Regulation D 506(c)
- ✓ **Data room:** PPM, subscription agreement, financials, cap table

MANAGEMENT AND ADVISERS

Ingrid Halvorsen, CEO and Director · **Tomas Reyes**, CFO
Issuer counsel: Quist & Bell LLP

FINANCIAL SUMMARY ($M, FISCAL YEARS)



$M	FY23A	FY24A	FY25A	FY26E	FY27P	FY28P	FY29P
Revenue	**0.6**	**1.8**	**3.4**	**6.2**	**11.5**	**19.8**	**30.5**
Growth	—	200%	89%	82%	85%	72%	54%
Gross margin	38%	46%	52%	58%	62%	65%	67%
EBITDA	**(2.9)**	**(2.4)**	**(1.6)**	**(0.4)**	**1.6**	**4.6**	**8.5**
EBITDA margin	n.m.	n.m.	n.m.	n.m.	14%	23%	28%
Capacity (MW)	3.0	6.5	6.5	12.0	22.0	38.0	60.0

A = actual; E = estimate; P = management projection. Debt: $1.2M equipment loan. Projections assume contracted 22 MW reaches commercial operation in FY2027.

OFFERING TERMS

Security	**Series A Preferred Stock**
Raise size	**$8,500,000**
Price per share	**$3.10**
Pre / post-money	**$31.0M / $39.5M**
Minimum investment	**$50,000**
Liquidation pref.	**1x non-participating**
Investor rights	**Pro rata participation**
Exemption	**Regulation D 506(c)**
Investors	**Accredited only, verified**

USE OF PROCEEDS ($8.5M)

- **Turbine array build-out** — $5.0M · 59%
- **Working capital** — $3.5M · 41%

INDICATIONS OF INTEREST Accepted only from US FINRA-registered broker-dealers. Requests for data room access and IOIs go through the IR team. **info@investorrelations.agency**

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