De.mem Limited (ASX:DEM)

Investor Presentation

August 2026

CONTENTS

INVESTMENT HIGHLIGHTS

On track for record CY2026 full year results, supported by record growth momentum and recurring cashflows

Record results, with positive operating cashflow

- Record 29 consecutive quarters of cash receipts growth vs prior corresponding period.
- ~24% long term compound annual growth rate (CAGR) of in cash receipts over 7 years.
- Continued strong contribution from the Company's WA business, including Core Chemicals, contributing ~45% of the Group's quarterly cash receipts (Q3 CY 2026).
- Record performance of the German subsidiary De.mem-Geutec GmbH with ~$1.5m quarterly cash receipts and ~$350k positive operating cash flows (Q3 CY 2026).

Positive operating cashflow, with recurring cash receipts

- **Substantial turnaround from operating cash outflow of ~$1.9m in CY2022 to 1H26 positive cashflow of $928k**
- More than 90% recurring cash receipts

Strong balance sheet

- Cash increasing to $4.3m (June 2026) vs $4.2m (March 2026) and $4.0m (Dec 2025)

Record outlook

- On track for record CY2026 given 1H26 results momentum
- Ongoing launch of domestic water treatment products to add to existing momentum, including the new ~$100k Singapore filter cartridge order.

Blue chip clients

- Blue chip clients across multiple segments
- Mining & resources – Rio Tinto, South 32, Pilbara Minerals
- Food & beverage – Coca Cola, Givaudan, Costa Group, Inghams
- Industrial – AGL, Alcoa

Core Chemicals upside

- Substantial revenue synergy potential, with ~142 Australian gold mines not currently clients, target revenue per client of ~$220k

Attractive valuation

- Trading at ~$31m market cap, ~0.85x last 12 months cash receipts
- Approximately 59% discount to ASX-listed peers (Vysarn VYS, Carbonxt CG1 And Cleanteq CNQ)
- Significant discount to global takeover multiples in the water treatment segment

GLOBAL LEADER IN DE-CENTRALIZED WATER TREATMENT

De.mem's vision is to be the leading international supplier of de-centralized water treatment solutions

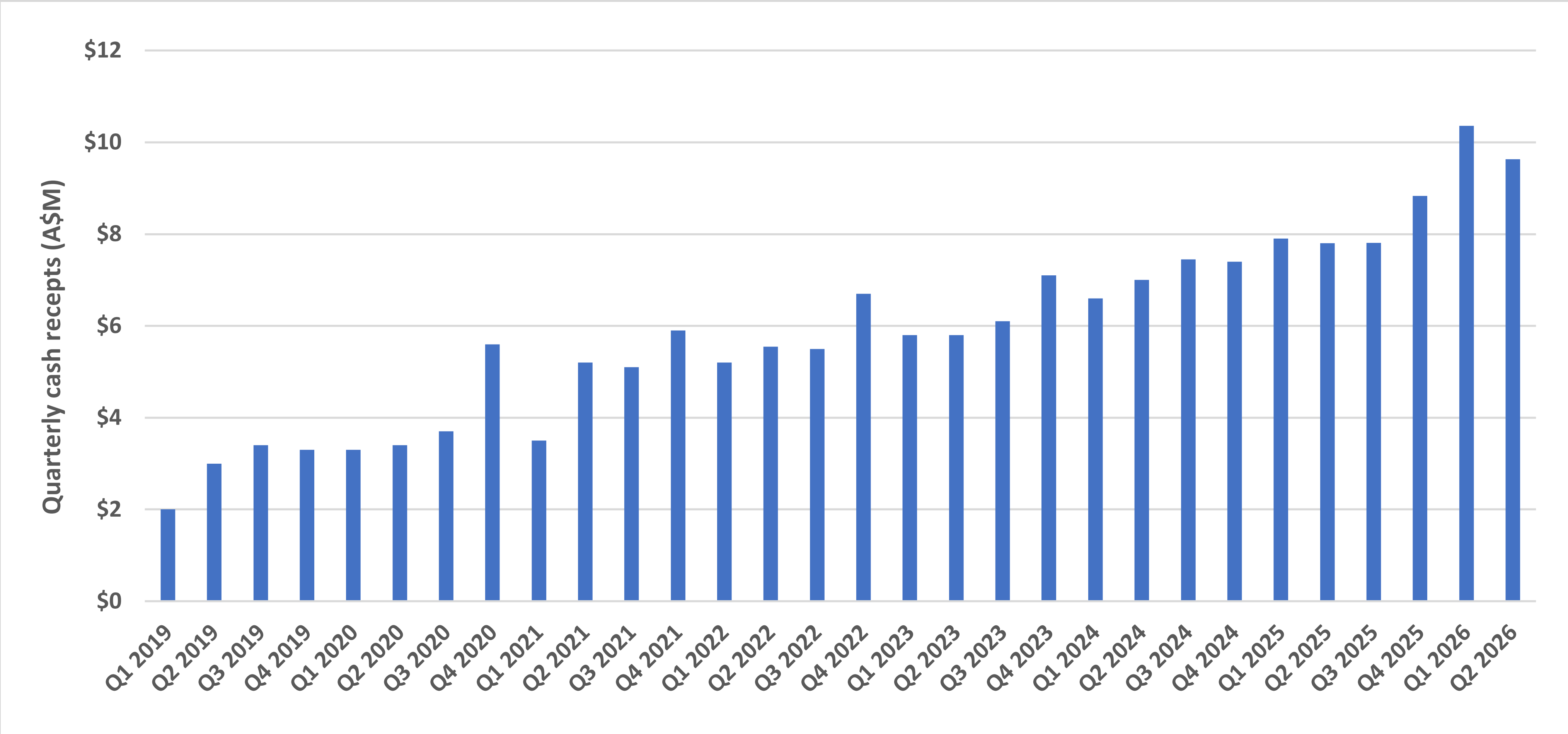
	Industrial	Residential
		
Key offering	Comprehensive "one stop shop" offering for industrial water treatment combining equipment, chemicals, consumables and operations & maintenance services	Small, standardized filtration systems for domestic water purification incorporating De.mem's GO enhanced membrane; ongoing maintenance and membrane replacement
Business model	High margin recurring revenue model	Equipment sales and recurring maintenance
Market size	A$2.3bn domestically* and US$ 39bn globally** by 2026	US$50.9bn by 2033***

* See slide 11
** 2026 foreast, Research & Markets, "Decentralized Water Treatment Market – Global Outlook and Forecast 2021-26", 24/9.2021

*** 2030 forecast, Grand View Research, "Grand View Research, Home Water Filtration Unit Market (2025 - 2033)

RECORD GROWTH MOMENTUM

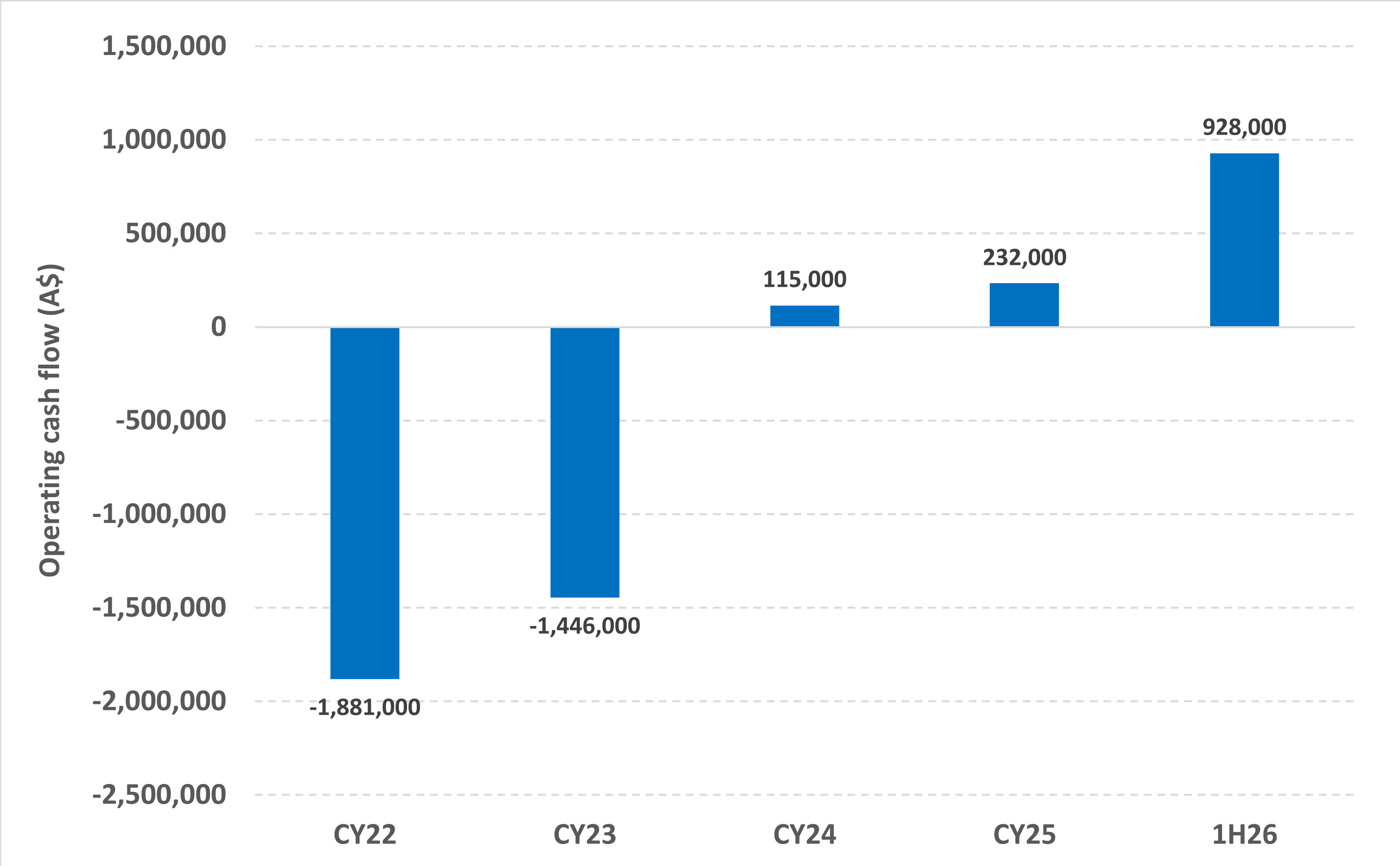
More than 90% recurring revenues underwrite continuous growth



RECORD CONTINUOUS GROWTH

- June Quarter 2026 - record 29 consecutive quarters of cash receipts growth vs prior corresponding period.
- ~24% long term compound annual growth rate (CAGR) of in cash receipts over 7 years

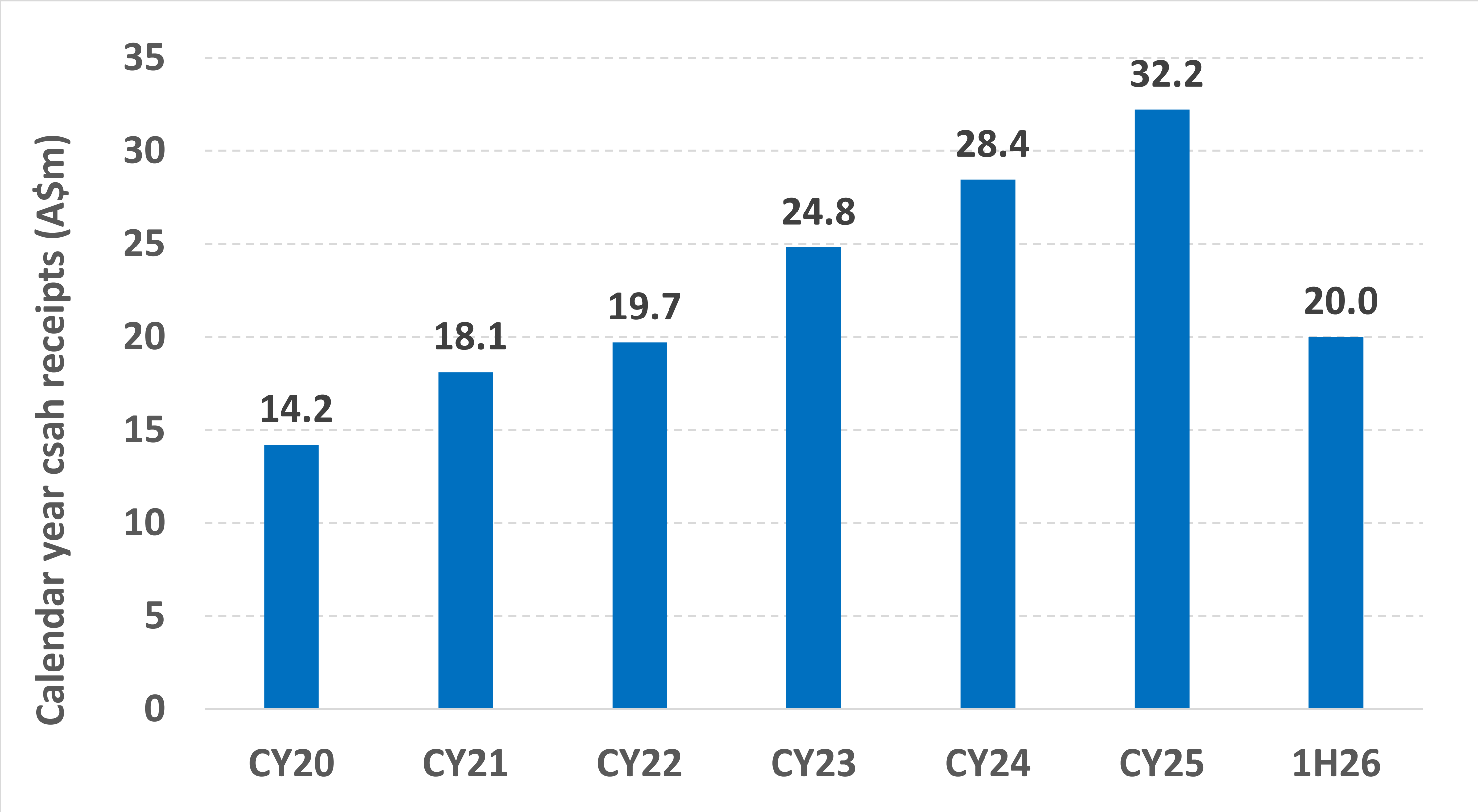
Positive cashflow growth momentum



- **Strong positive operating cashflow growth**
- **Substantial turnaround from operating cash outflow of ~$1.9m in CY2022 to 1H26 of $928k**
- **Cash increasing –** from $4.0m (31 Dec 2025) to $4.2m (31 March 2026) to $4.3m (30 June 2026)

RECORD OUTLOOK

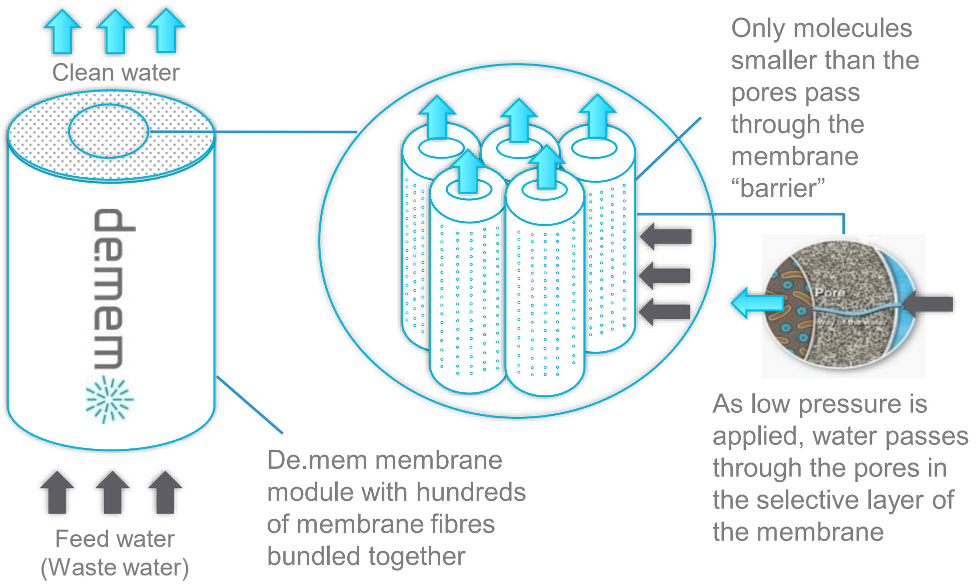
On track for record full year CY2026 results



- Record CY2025 cash receipts of $32.2m
- On track for record CY2026 results given:
  - 1H26 cash receipts of $20m
  - Second half historically comprises ~55% full year cash receipts

WORLD LEADING HOLLOW FIBRE MEMBRANE TECHNOLOGY

Principle of Hollow Fibre Membrane Filtration



Membrane Bundles

Membrane Modules

- De.mem's membranes are a microporous structure, whereby the pore size within the membrane determines which contaminants can be removed.
- Membrane sizes span across nano, ultra and micro with varying pore sizes. Contaminants that can be removed are shown in the chart in the Appendix.

Technology results in lower CAPEX & operating costs driven by the following:

- **Less Power Required:** Typically operates under 1-2 bar pressure, which can reduce energy consumption by up to 70% vs. a standard reverse osmosis plant (where applicable)
- **Less Harmful Chemicals Required:** Membrane can be operated in a simple, one-stage process, without additional pre-filtration resulting in less harmful and/or bulk chemicals
- **Ease of Use & Cleaning:** Simple backwash cleaning process results in reduced chemical usage, less maintenance requirements and longer product life due to minimal membrane fouling
- **Lower Footprint:** Less space required for treatment plant due to membranes high throughput capabilities and ability to be containerized

INDUSTRIAL WATER TREATMENT PRODUCT & SERVICES OFFERING

Only ASX-listed company with fully diversified offering and Australian metropolitan and regional presence

Packaged Membrane Systems

Membrane Modules

Membranes

Seawater Desalination

Pumps & Hydraulics

Chemical Dosing Equipment

Water Treatment Chemicals

Services (O&M, BOO)

HIGH MARGIN RECURRING REVENUE MODEL

Demem generates more than 90% recurring revenues

Membrane Systems

Supply containerized water and waste water treatment plants

Project-based revenues

Services (BOO & O&M)

Build, Own, Operate (BOO) involves leasing of water treatment plants

Operations & maintenance (O&M) services provided under longer term contracts, often with equipment supply

Specialty Chemicals

For water treatment plant operations and stand-alone applications

Pumps, Services & Equipment

Supply pumps, small standardized equipment and maintenance for plant operations

Recurring Revenues

LARGE, HIGHLY FRAGMENTED MARKET

The Australian market is highly fragmented, with multiple small operators in narrow niches and limited geographies.

The global market is US$39 billion (4).

DEM is the only provider of a complete decentralised wastewater treatment product & service offering across Australia.

A$2.3 billion

Addressable Market (Australia)

Decentralised wastewater systems A$300m p.a.[1]

Pumps equipment market >A$1bn p.a.[2]

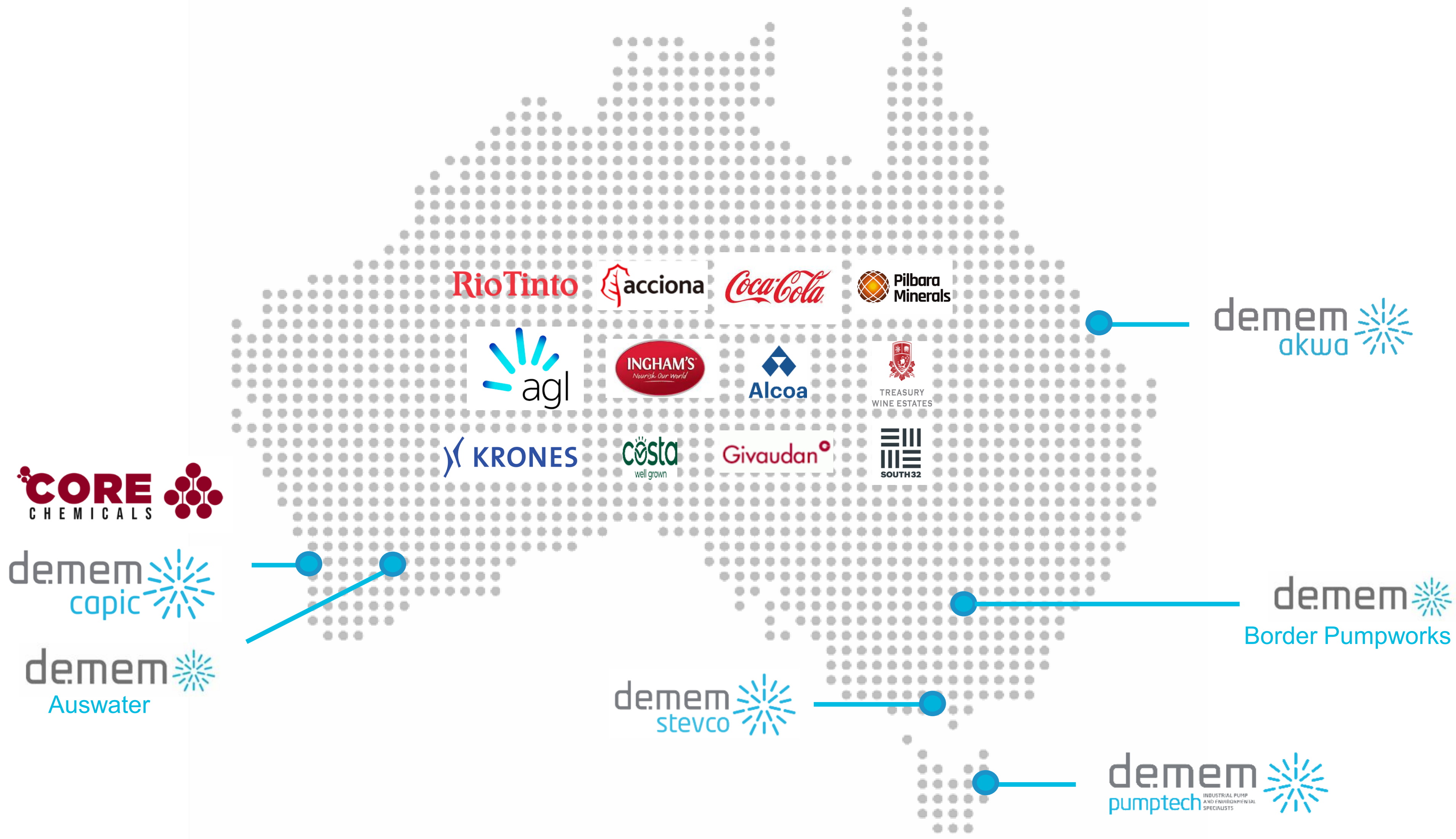
Water treatment chemicals >A$1bn p.a.[3]

Sources:

(1) Company estimates
(2) Australian Pump Industry Association website, April 2022
(3) RFDTV, Australian Water Treatment Chemicals Market Size in 2018, 29/11/2021
(4) 2026 foreast, Research & Markets, “Decentralized Water Treatment Market – Global Outlook and Forecast 2021-26”, 24/9.2021

NATIONAL BUSINESS PORTFOLIO WITH BLUE CHIP CLIENT BASE

Australia-wide offering
including key regions of Kalgoorlie (Western Australia) and Albury-Wodonga (regional VIC/NSW), servicing blue-chip clients such as Rio Tinto, AGL, Inghams, Alcoa, Pilbara Minerals



CORE CHEMICALS ACQUISITION

Significant synergy upside from acquisition of well-priced, profitable, high growth business

Well-priced, well structured, accretive acquisition

- On 17 October 2025, De.mem acquired Core Chemicals, a supplier of process chemicals and services to gold mining customers to maximise gold extraction and recovery from the refining waste stream
- Total consideration of $2.68m, 85% cash and 15% De.mem shares in two tranches subject to milestones
- CC generates ~$4m revenues, ~730k in pre-tax profits pre-acquisition

Leveraged to surging gold sector outlook

- **Leveraged to surging gold sector, with limited downside exposure to gold price a**s supplier to the sector
- Gold exceeds US$4,000/oz with major investment houses seeing upside in 2026
- **Gold** has risen 40% in 2025, hit record US$4,000/oz price in October 2025 and **is on track for third straight year of double-digit gains** (source: Goldman Sachs, 30 Sept 2025).
- Goldman Sachs: **raised its December 2026 gold price forecast to $4,900 per ounce** (source: Reuters, 7 October 2025, “Goldman hikes December 2026 gold price forecast to $4,900/oz”)

Substantial revenue growth opportunity

- Australian revenue upside: 142 Australian gold mines not currently clients, target revenue per client of ~$220k
- 175 gold mines in Australia, 1,352 gold mines globally (source: Mining-Technology, 18 June 2024)
- CC is currently servicing and supplying 18 gold mines in Western Australian alone, with average revenue per customer of $222k p.a.
- De.mem currently has 15 gold mining clients, with average revenue per gold mining client of $250k p.a.

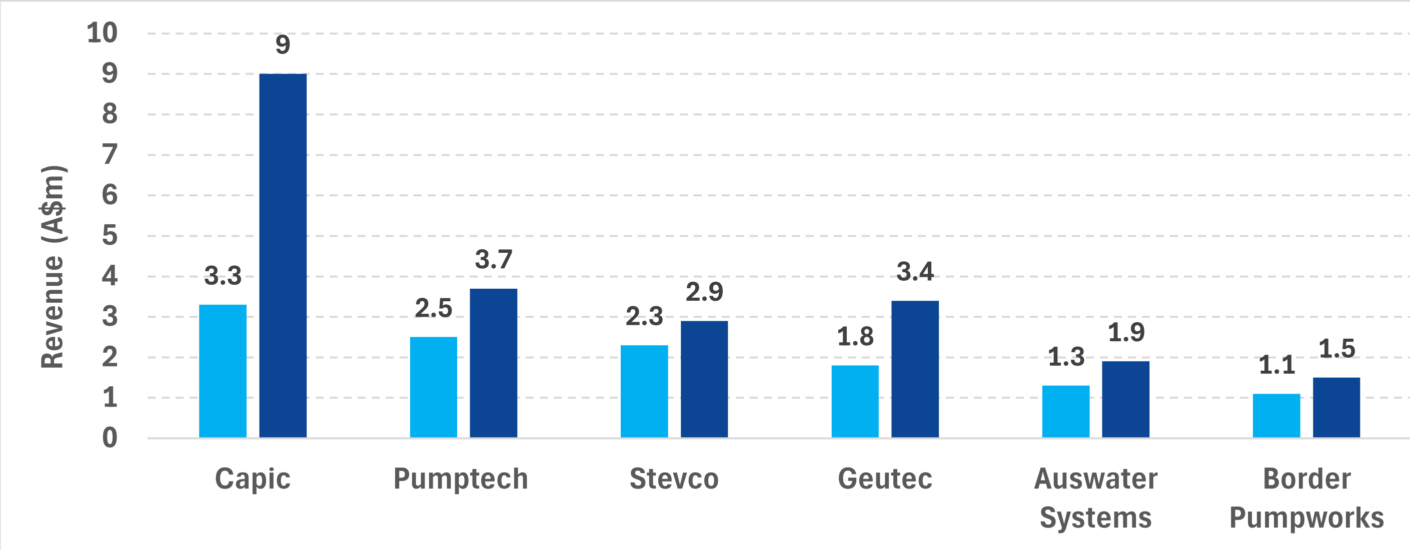
STRONG ACQUISITION VALUE-ADD TRACK RECORD

Since 2019, Demem has successfully grown bolt-on acquisitions by average ~70%

Historical acquisition growth

- From 2019, **De.mem has increased revenues by 70% of 6 acquired businesses** (see Chart below).
- Recently acquired Core Chemicals (acquired October 2025, not in the Chart below) is performing strongly, currently tracking approx. 15% above pre-acquisition revenues.

Acquired business revenue growth



REVENUE GROWTH (1)	70%	48%	26%	89%	46%	36%

Demem achieved average 70% revenue growth of acquired businesses

(1) revenue growth % = compares last financial year vs. annual revenue pre acquisition (unaudited). .

RESIDENTIAL WATER TREATMENT PRODUCTS

De.mem is launching its domestic water filters via distribution partnerships to the global market

- De.mem offers a range of small, standardized filtration systems for domestic water purification
- Incorporating De.mem's Graphene Oxide ("GO") enhanced membrane technology as a key component – increasing throughput and reducing size of the cartridge vs. conventional hollow fibre membranes
- "Point of entry" or "point of use" with different treatment capacities
- Manufactured in De.mem's facility in Singapore
- The membrane received NSF (American) product certification in 2024
- Global partnership distribution model
  - Singapore -> Wassertec
  - North America -> Purafy
  - Indonesia, China, Japan -> Firmbase Singapore Pte Ltd
- Australian launch in progress subject to finalization of WaterMark certification
- Pursuing further partnership opportunities in South East Asia and India

Over the last 3 months, De.mem is recovering its prior underperformance relative to ASX Small Industrials index

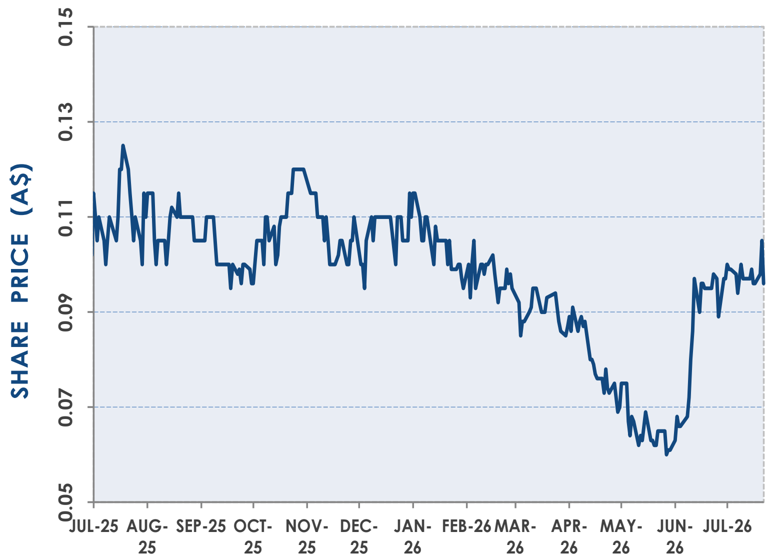
MARKET DATA

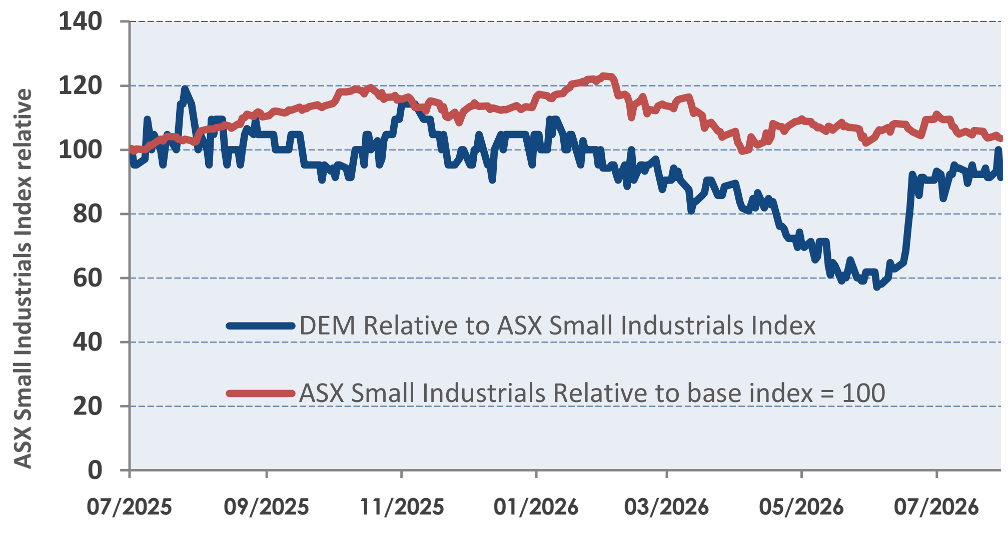
ASX code	DEM
Ordinary shares	~324m
Market capitalisation	$31m
Cash on hand (30.6.25)	$4.0m
Listed on ASX	7 April 2017
Last price (5.8.2026)	9.6cps
52 week high	12cps
52 week low	5.7cps
Cash receipts – last 12 months	~$36.6m
Market cap / LTM cash receipts	0.9x
GICS classification	Utilities

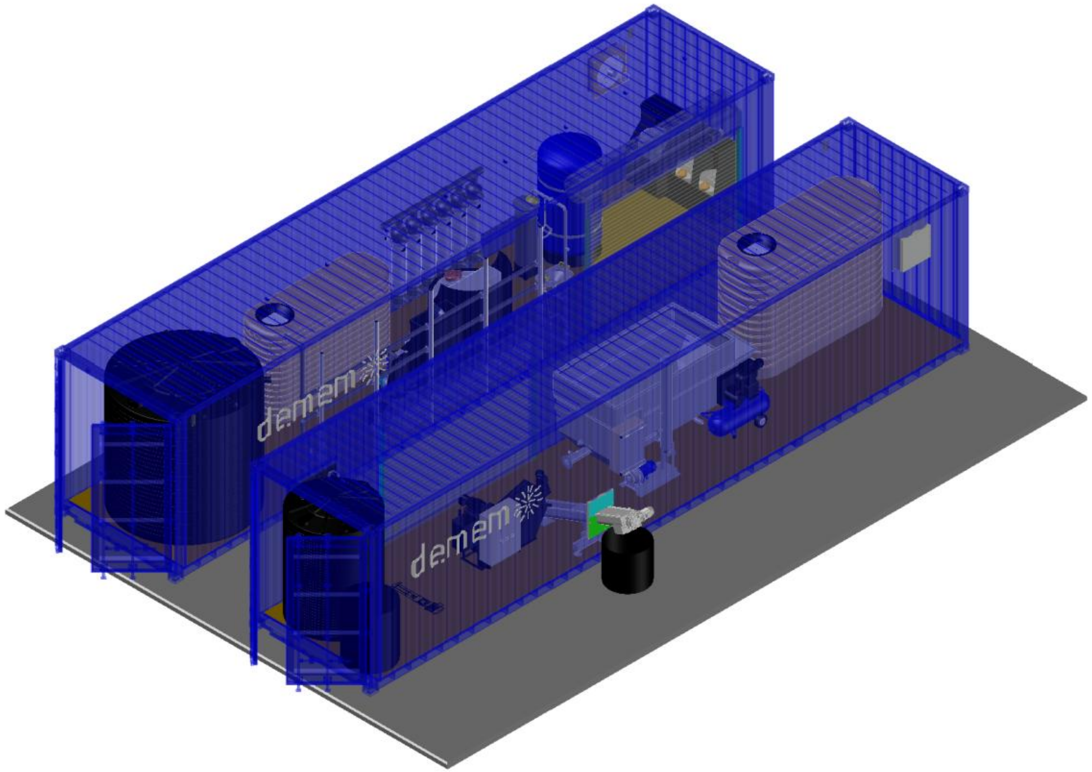
MAJOR SHAREHOLDERS

Mr Andreas Hendrik De Wit (Non-executive Chairman)	~12%
Balmoral Investors	~9%
NA Singapore Early-Stage Venture Fund	~8%
Mr. Andreas Kroell (CEO)	~1%

SHARE PRICE PERFORMANCE







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