

A close-up photograph of several green leaves covered in water droplets, set against a dark, blurred background. The lighting highlights the texture of the leaves and the glistening water droplets.

September 2023

Investor Update

LiqTech International Inc (LIQT)

Cautionary statement

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Although the forward-looking statements in this presentation reflect the good faith judgment of management, forward-looking statements are inherently subject to known and unknown risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged to carefully review and consider the various disclosures made by us in our reports filed with the Securities and Exchange Commission, including the risk factors that attempt to advise interested parties of the risks that may affect our business, financial condition, results of operation and cash flows.

If one or more of these risks or uncertainties materialize, or if the underlying assumptions prove incorrect, our actual results may vary materially from those expected or projected. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this presentation.

LiqTech at a glance

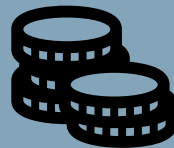
- A distinguished global leader in specialty filtration, dedicated focus on advanced Silicon Carbide Membranes.
- Following a successful turnaround in 2022, we've significantly enhanced our commercial capabilities, laying the foundation for sustained growth.
- We have achieved consecutive quarter-over-quarter growth in both revenue and profitability. Our progress has brought us closer to the break-even point.
- We have a strong and attractive value proposition. We invite you to join us on this exciting journey.

HQ in Denmark

Membrane production in Ballerup
Systems production in Hobro



+100
Employees



\$ 19-21 mil
Outlook (2023)



3
Locations



+ 300
Systems sold



+ 20
Years of filtration experience

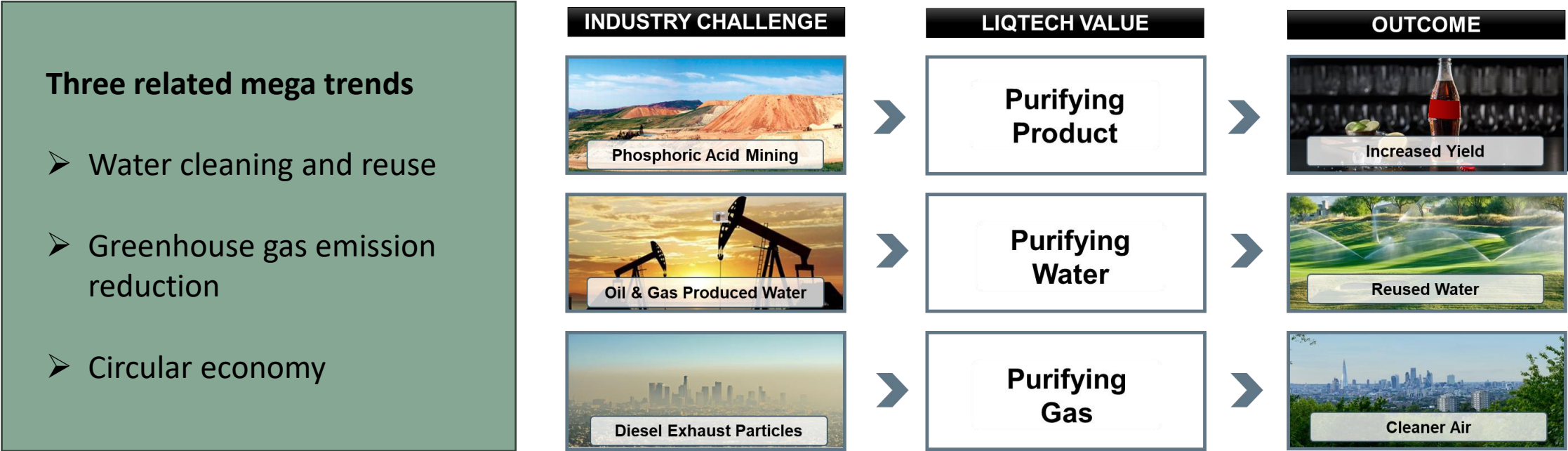
An aerial photograph showing a dense green forest on the left and a dark river winding through it towards the right. The sky is blue with white clouds, reflected in the water. A dark horizontal band is overlaid across the middle of the image, containing text.

OUR VISION

LiqTech will become a leading provider of advanced and sustainable filtration solutions

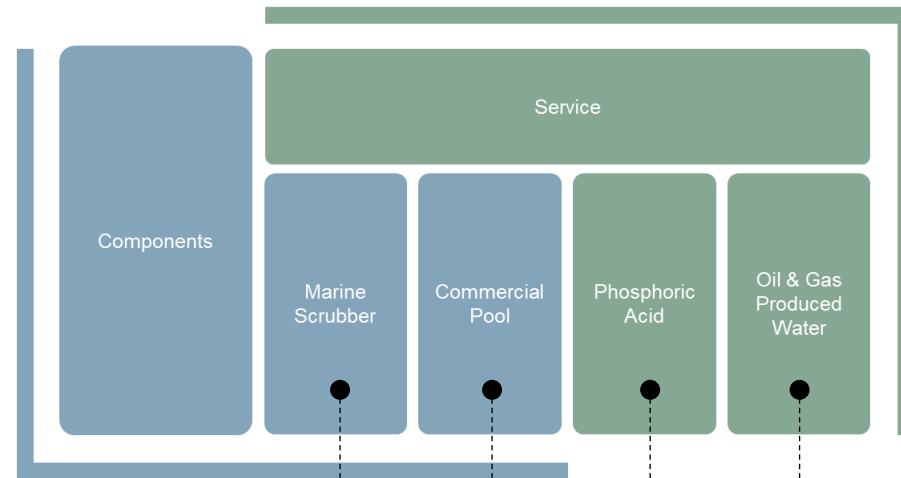
Mega trends driving LiqTech's business

LiqTech contributes to saving the world's scarce resources and protecting the environment



Our core technology and system design enable us to prioritize commercial development

Silicon Carbide core technology



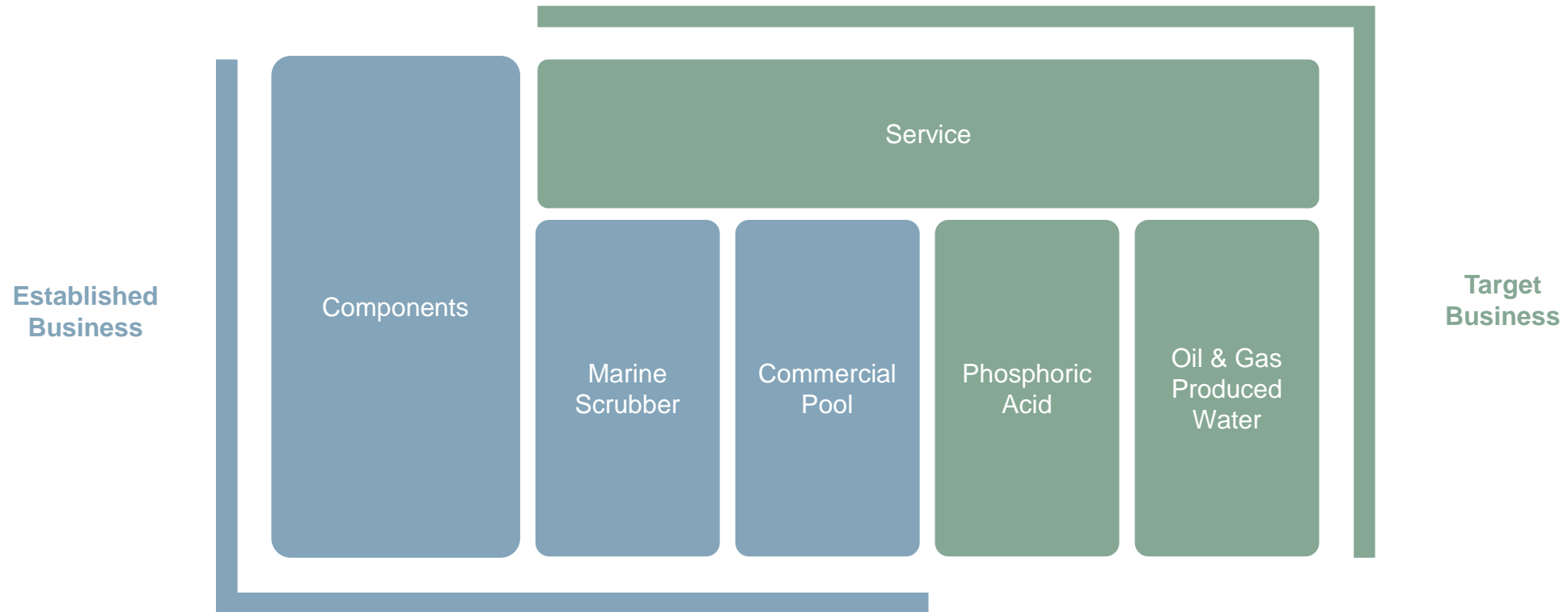
One basic platform system design



Core technology is adaptable across multiple markets

New commercial strategy is implemented

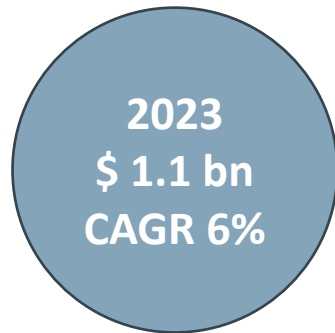
Focus is the key word – **Delivering revenue** on established business and **Driving growth** through expansion into additional target markets



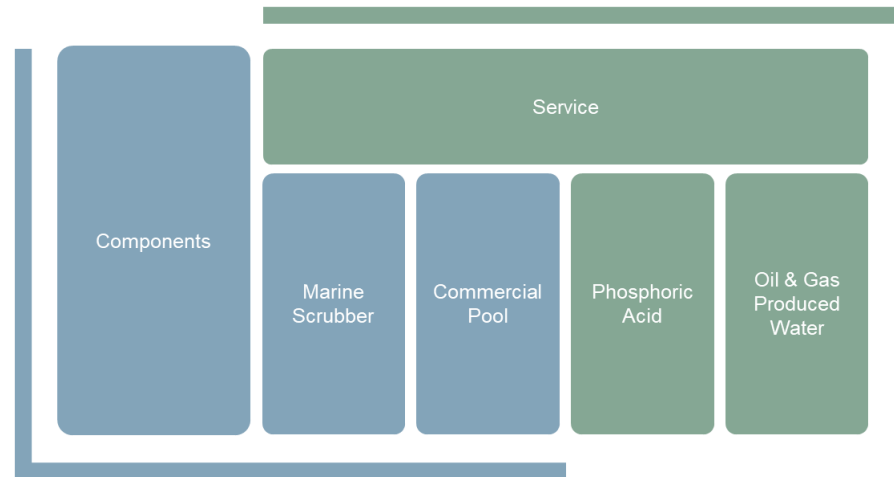
Established markets deliver stable revenue and target markets deliver our long-term profits and growth

“Protect & Expand”

Established Business



Stable
revenue



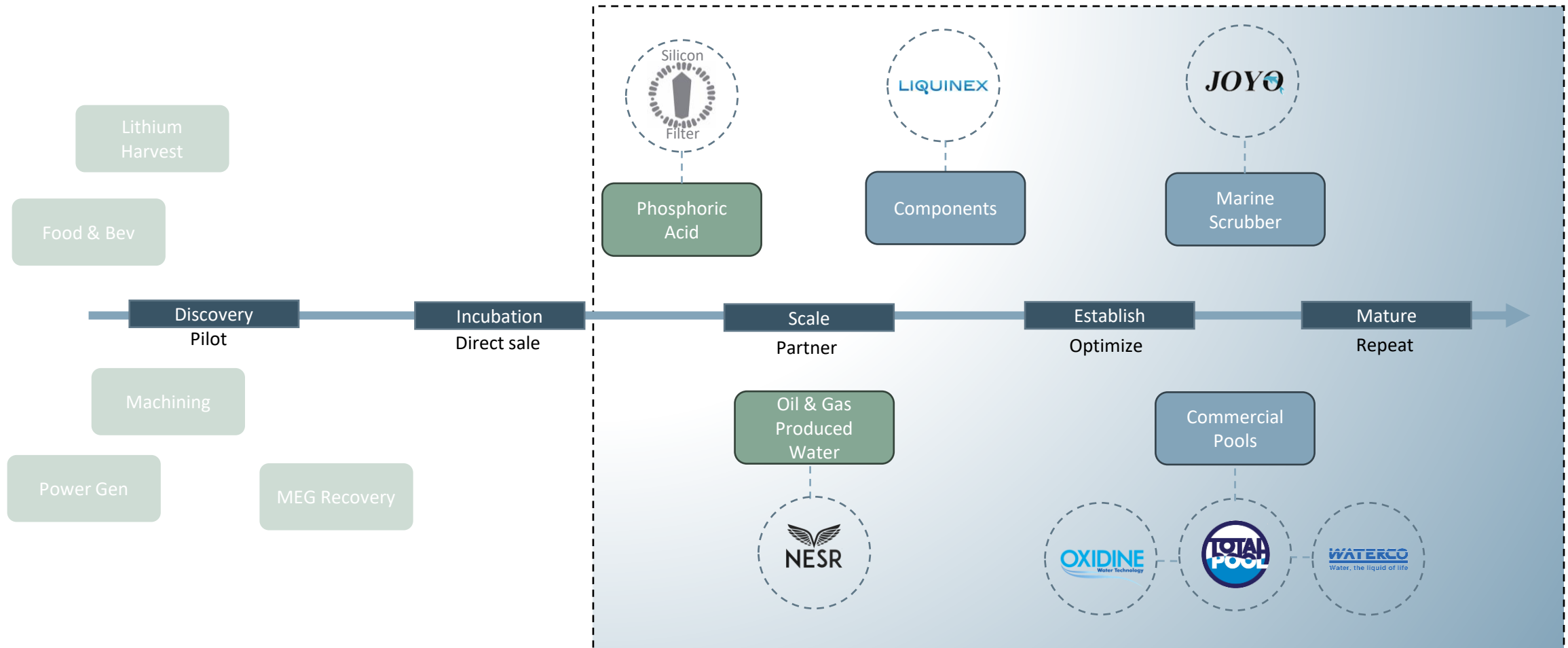
Grow

“Hunt & Develop”

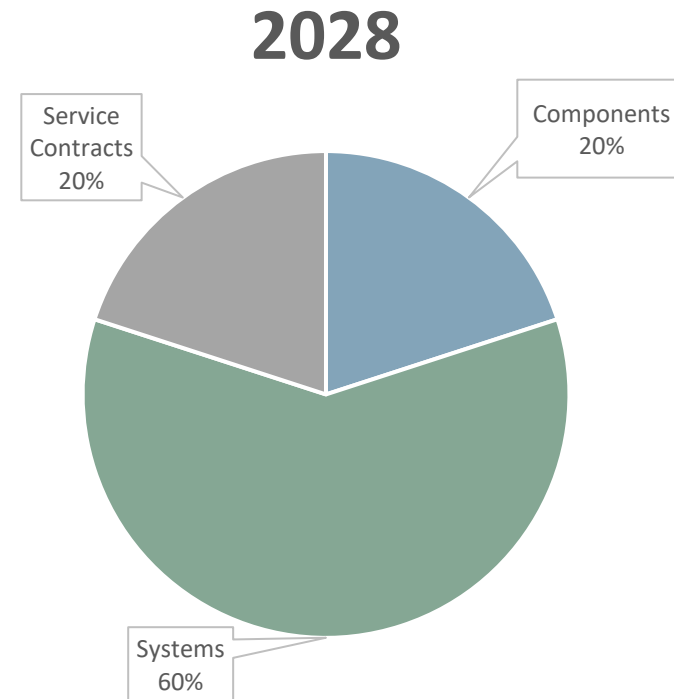
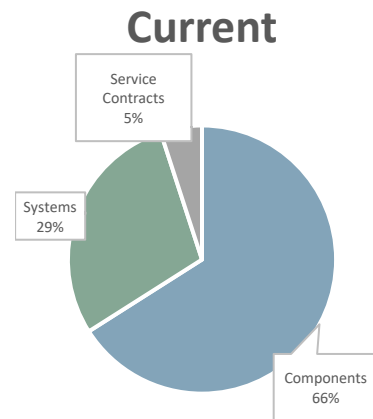
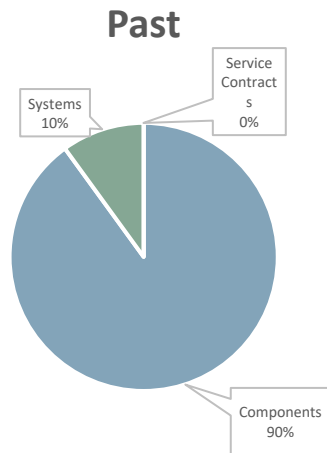
Target Business



Commercial scale up by strategic distribution and partnership collaborations

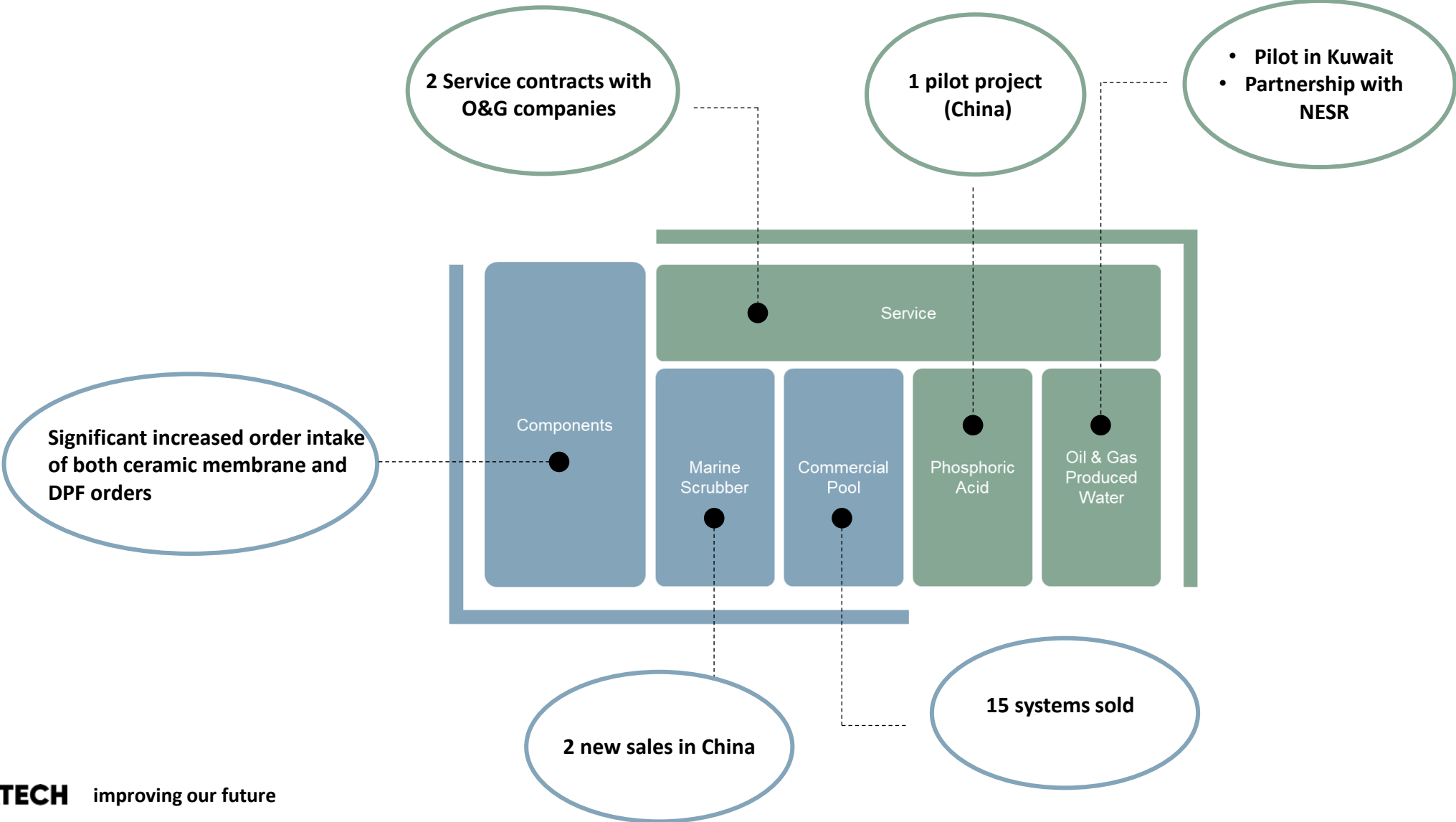


Transforming into a balanced business including system, service and component sales



Recent wins

Our new commercial strategy is showing good results



Recent wins

Our new commercial strategy is showing good results



MEG recovery at offshore platform



Produced water Cleaning and reinjection in Middle East



Pool systems in operation

Commercial Pools

UK Commercial pool market benchmark made by our partner Total Pool



Sand filter

Vs.

Payback ~ 3 yrs



Aqua Solution®

| | | |
|-----------|-------------------------|-----------|
| \$ 26,260 | Annual Electricity Cost | \$ 10,980 |
| \$ 6,690 | Annual Water Cost | \$ 1,352 |
| \$ 8,711 | Annual Heating Cost | \$ 1,760 |

Sand filters are commonly used in Swimming pool filtration and they are usually expensive and very manual to operate

Phosphoric Acid

Major Phosphoric Acid producer for the soft drink industry in USA



Leaf filter

Vs.

Payback ~ 0.5 yrs



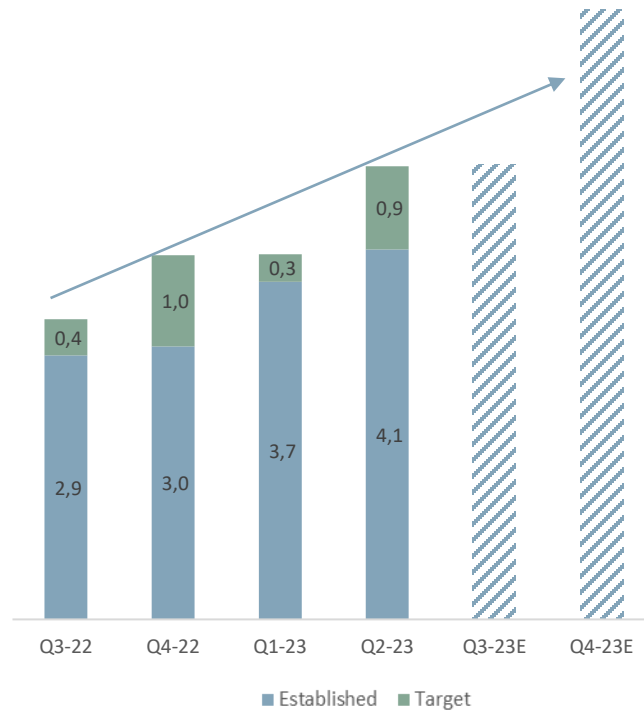
PurePhos

| | | |
|--------------|---------------------------|---------|
| 24 days | Annual Downtime | 0 days |
| > \$ 10 mil | Annual Downtime cost | \$ 0 |
| > \$ 1.8 mil | Annual Carbon filter cost | \$ 300k |

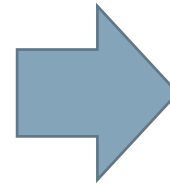
Leaf filters are commonly used in phosphoric acid purification and they are usually the bottleneck in plants due to high maintenance frequency

Our positive development leads to a full year revenue growth of 20-30% in 2023

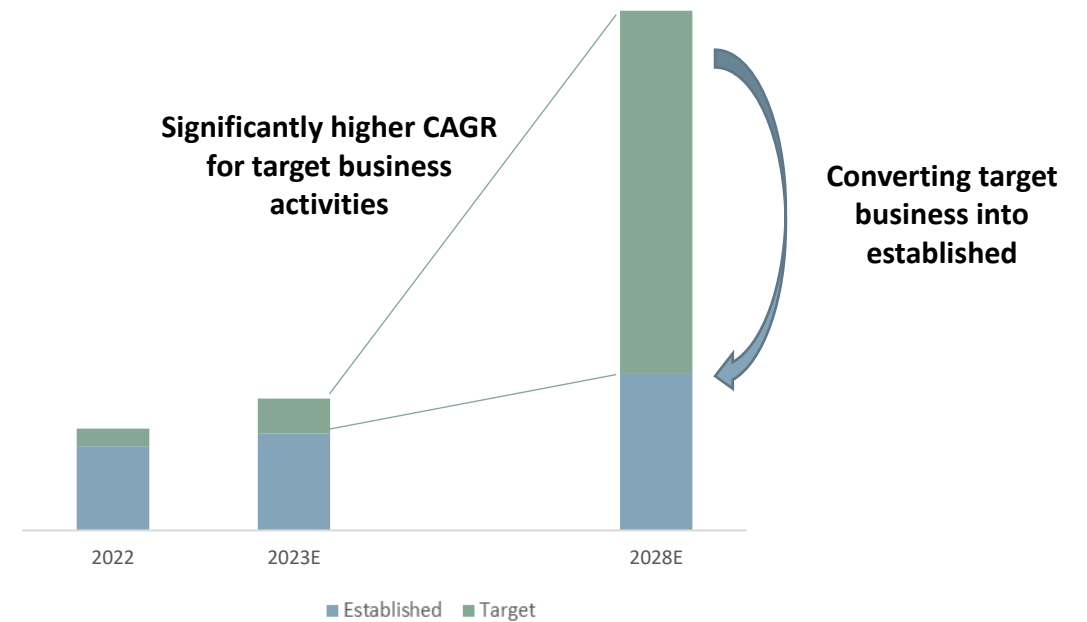
Quarterly Revenue \$m



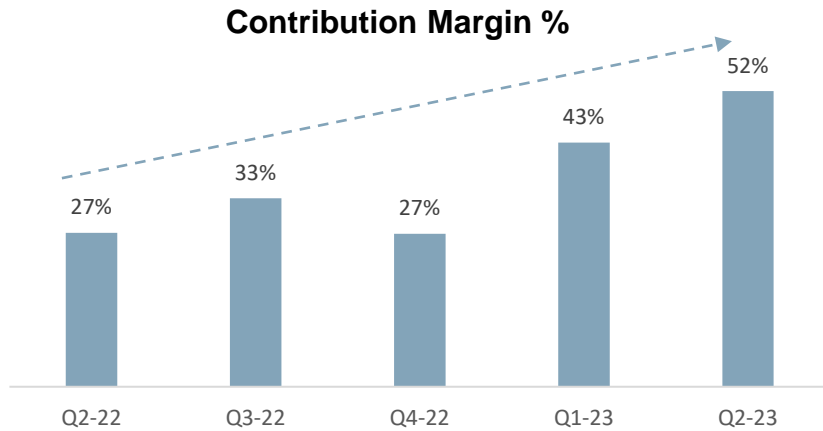
2023 full year revenue growth of 20-30%



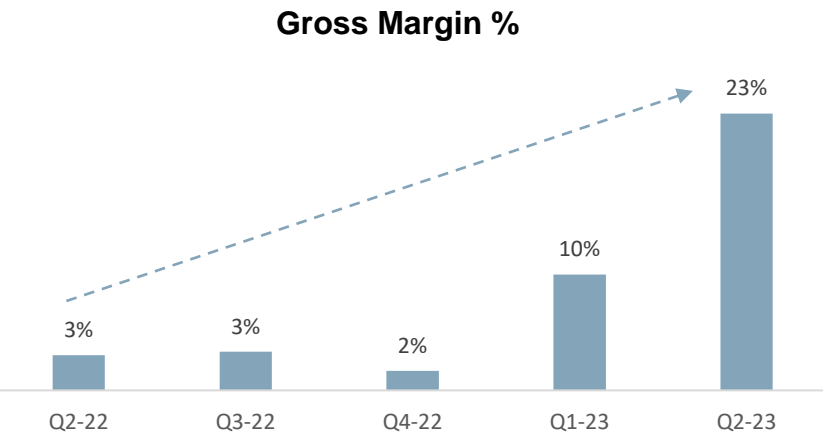
Strategic revenue composition



A gross margin range of 15-20% in 2023 brings us closer to achieving near-term breakeven



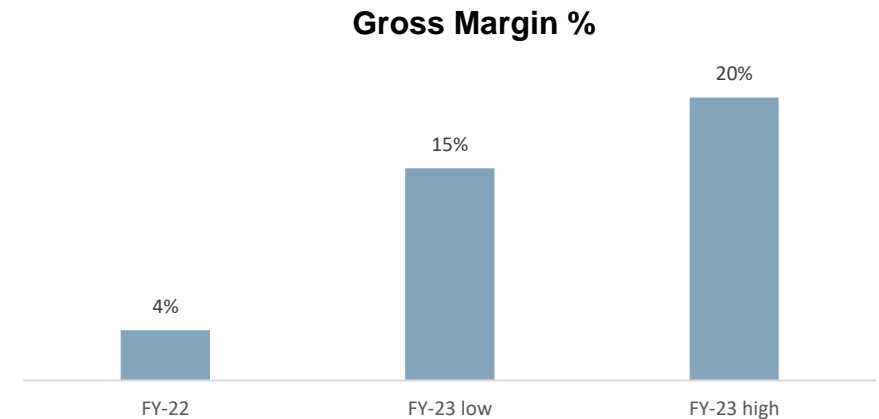
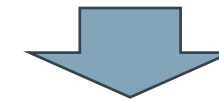
Increased pricing discipline and improved product mix



Higher operational throughput and increased topline

Prevailing Outlook Guidance

The Company expects revenue growth of 20-30% for the year of 2023 compared to 2022, with a gross margin range of 15-20%.



Revitalized leadership team to lead the journey

Since Sep-2022



Fei Chen
CEO

Since Dec-2021



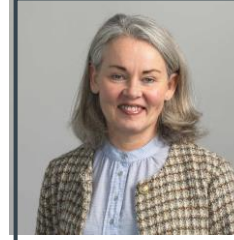
Simon S. Stadil
CFO

Since Dec-2022



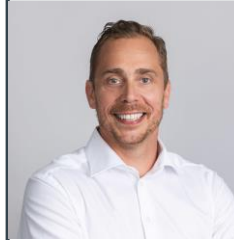
Tobias Madsen
Head of Strategy & BD

Since Nov-2022



Janne Pedersen
VP Sales & Marketing

Since Jun-2023



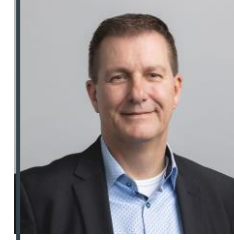
Rasmus S. Juul
VP Service & After Sales

Since Jan-2014



Malte Eriksen
VP R&D

Since May-2023



Mikael Nielsen
Head of Operations

Since Jan-2023



Claus Rasmussen
VP HR

TOPSOE
GRUNDFOS
novozymes

33
yrs.

Welltec
BARCLAYS
Orsted

16
yrs.

AUGURY
GRUNDFOS
Deloitte.

16
yrs.

ALFA LAVAT
FOSS
GRUNDFOS

25
yrs.

LM WIND POWER
a GE Renewable Energy business
MHI VESTAS OFFSHORE WIND
Vestas

18
yrs.

crowdForce

12
yrs.

CEIBRIT
Dinesen
IB ANDRESEN INDUSTRI

32
yrs.

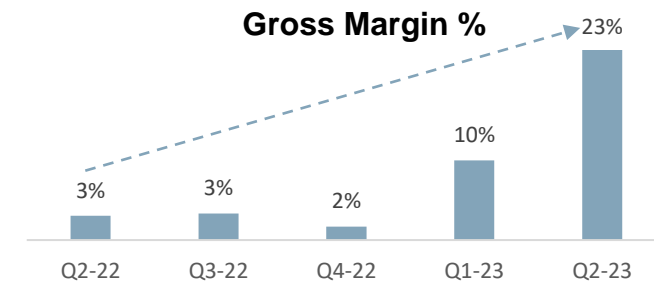
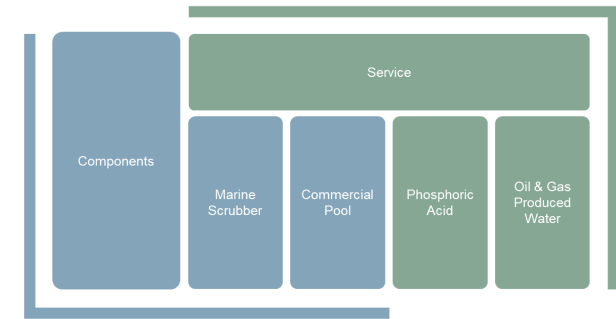
PANDORA
IC COMPANYS
ARRIVA

23
yrs.

Key takeaways

- 1 Investments have been made to transform LiqTech.
- 2 Our new commercial strategy has already yielded positive outcomes.
- 3 We have a new leadership team in place.

OUR VISION
LiqTech will become a leading provider of advanced and sustainable filtration solutions





Thank you!