



Company Overview

MAY 2026

Nasdaq: BNRG



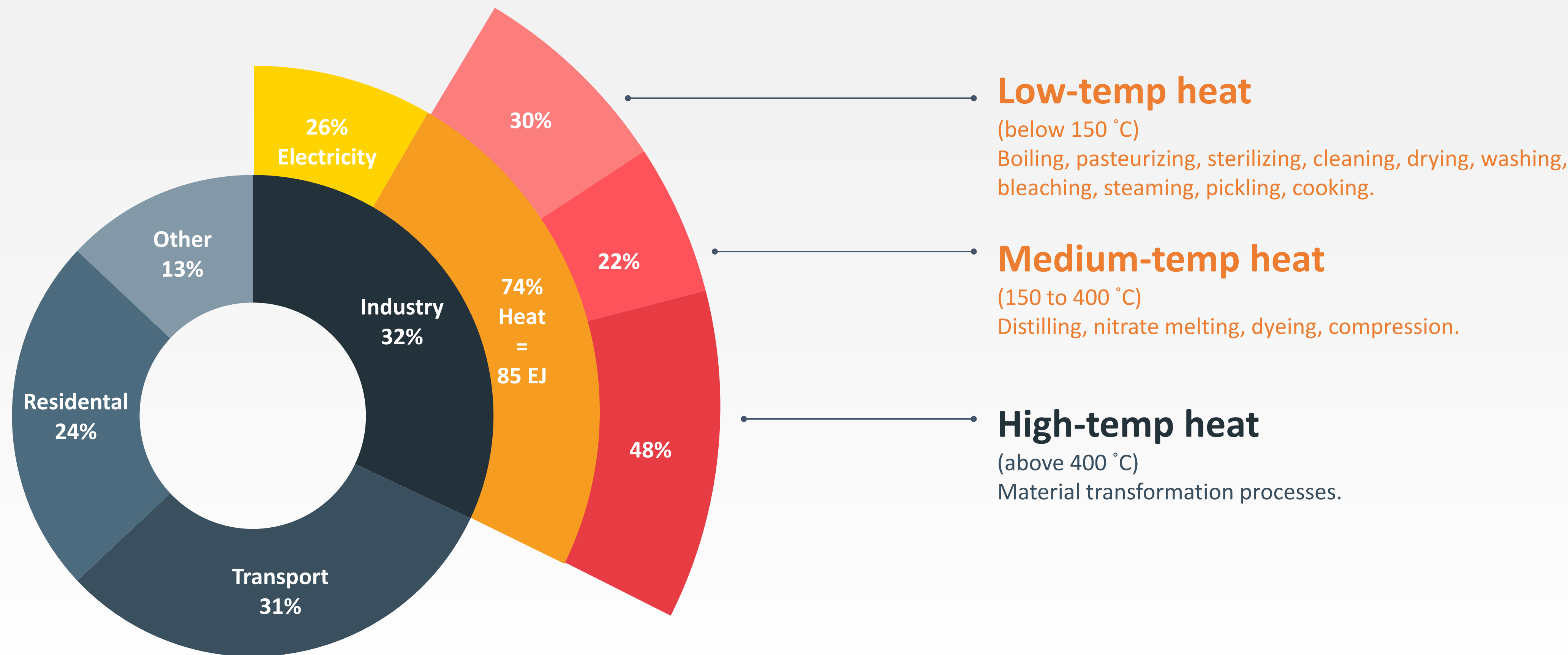
Decarbonizing Industrial heat market



Industrial heat accounts for
25% of global emissions*



Sub 400°C Industrial heat accounts for ~12% of global energy consumption



bGen™ Heat Battery



Zero
Emissions



Unlimited Cycles
for 30+ Years

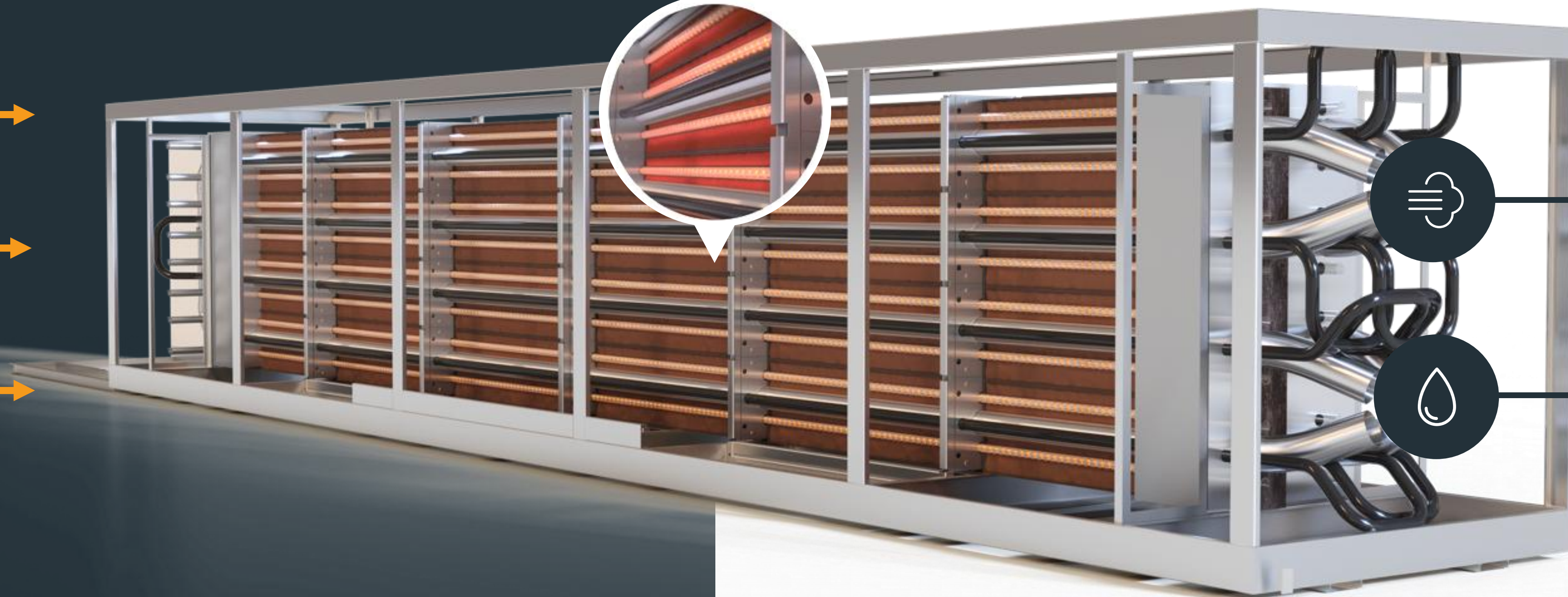
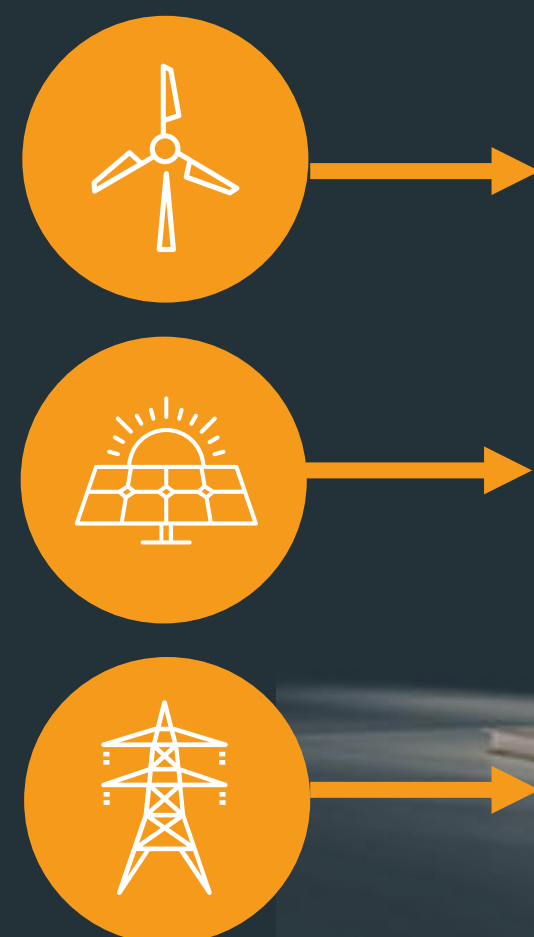


Modular
10 MWH – 1000 MWH



Cost Effective
Natural Materials

Embedded electrical heaters



Charging when electricity
prices are cheapest



Stores energy as heat



Supplies zero-emission
process heat

TECHNOLOGY



Turning Rocks Into Heat Batteries



Rocks are crushed
to small bits

6



Thin metal cells ("bCells") are
filled with the crushed rocks



bCells are stacked into
12 meter modules



Modules are assembled
on-site to a structure



Electrical heaters
are embedded



Structure is insulated
and connected to plant



CUMULATIVE PROJECTS TO DATE:

103 MWh

MANUFACTURING CAPACITY (AT FULL SCALE):

4 GWh

EMPLOYEES:

40

(As of May 2026)

PILOTS:



COMMERCIAL PROJECTS:



| Hungarian pet food manufacturer



| Tempo Israeli beverage manufacturer



| Israeli Medical Center

AWARDS AND RECOGNITION:

- **European Commission** – Seal of Excellence for Horizon 2020 Project
- **BIRD Energy** – Approval for U.S.-Israel Clean Energy Project
- **TIME Magazine** – Best Inventions of 2023
- **BloombergNEF** – BNEF Pioneers 2024 Finalist
- **European Investment Bank** – Innovation Champion
- **Edison Awards 2025** – Winners

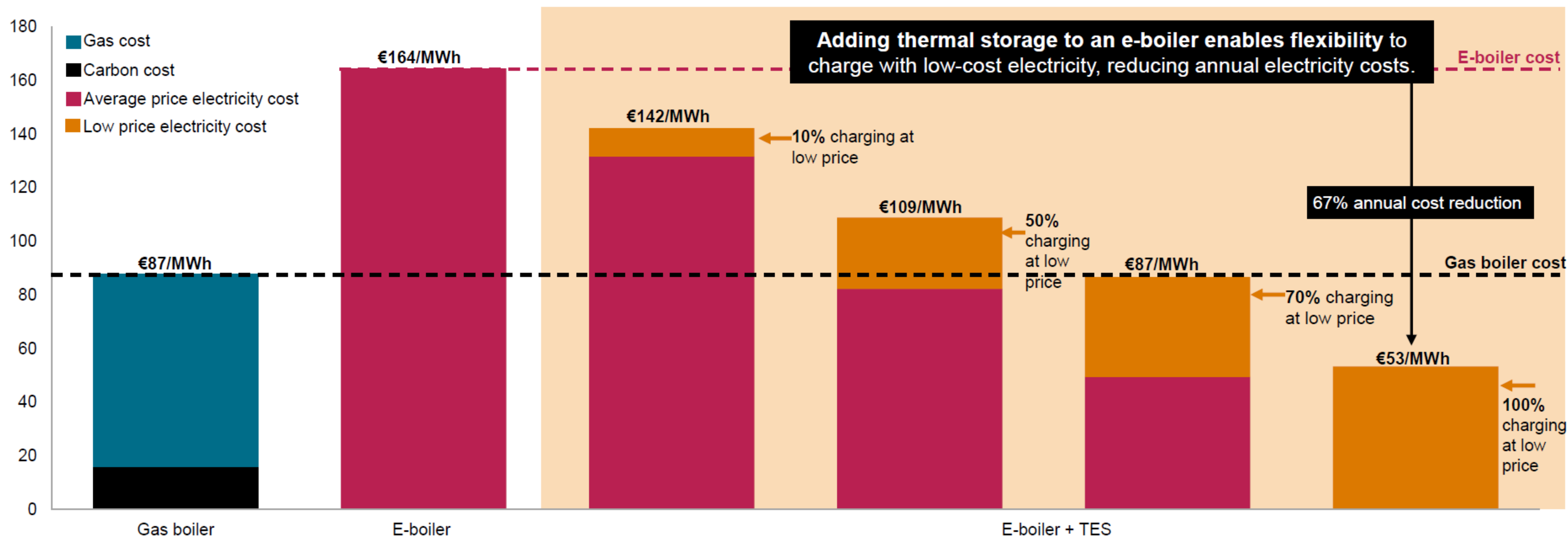


“Electrification in industry is a trillion-dollar opportunity that will reshape how industrial energy is consumed.”

McKinsey Sustainability Insights, 2023

Electric heat vs. Gas boiler

TES allows charging more hours at off-peak prices

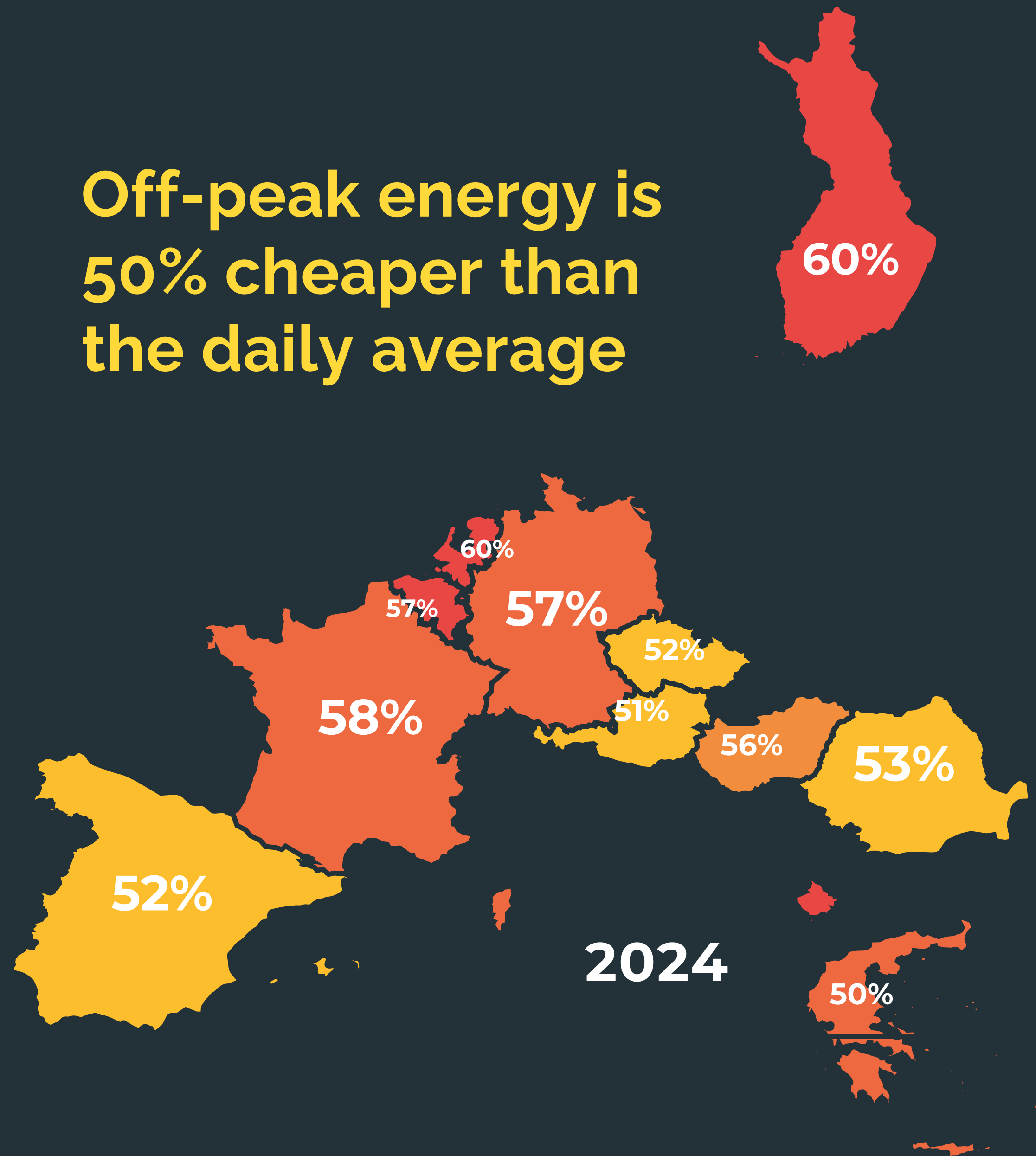


Data compiled November 2024.

Assumptions: Power capacity = 10 MW; full load hours = 4,400 hours; gas price = €72/MWh (average annual price for non-household consumers in 2023 including taxes and levies); average electricity price = €164/MWh (average annual price for non-household consumers in 2023 including taxes and levies); low electricity price = €53/MWh. Efficiencies for gas boiler, e-boiler and e-boiler + TES are 0.85, 0.99 and 0.95, respectively. Carbon cost = €80 per metric ton of CO₂ (tCO₂). TES charge/discharge ratio = 4:1.

Source: S&P Global Commodity Insights. Eurostat.

Off-peak energy is
50% cheaper than
the daily average



2024

→ **50%+**
**Saving with
stored off-peak
energy**



REDUCES VOLATILITY IN ENERGY
COST



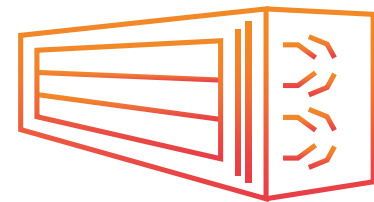
INCREASE IN RENEWABLE ENERGY
INTEGRATION



NEGATIVE PRICES OF ELECTRICITY
IS INCREASING EVERY YEAR

BUSINESS MODELS

Diversified income stream from multiple services,
tailored to customer



Equipment sales

One-off sale & maintenance contract



Heat-as-a-service

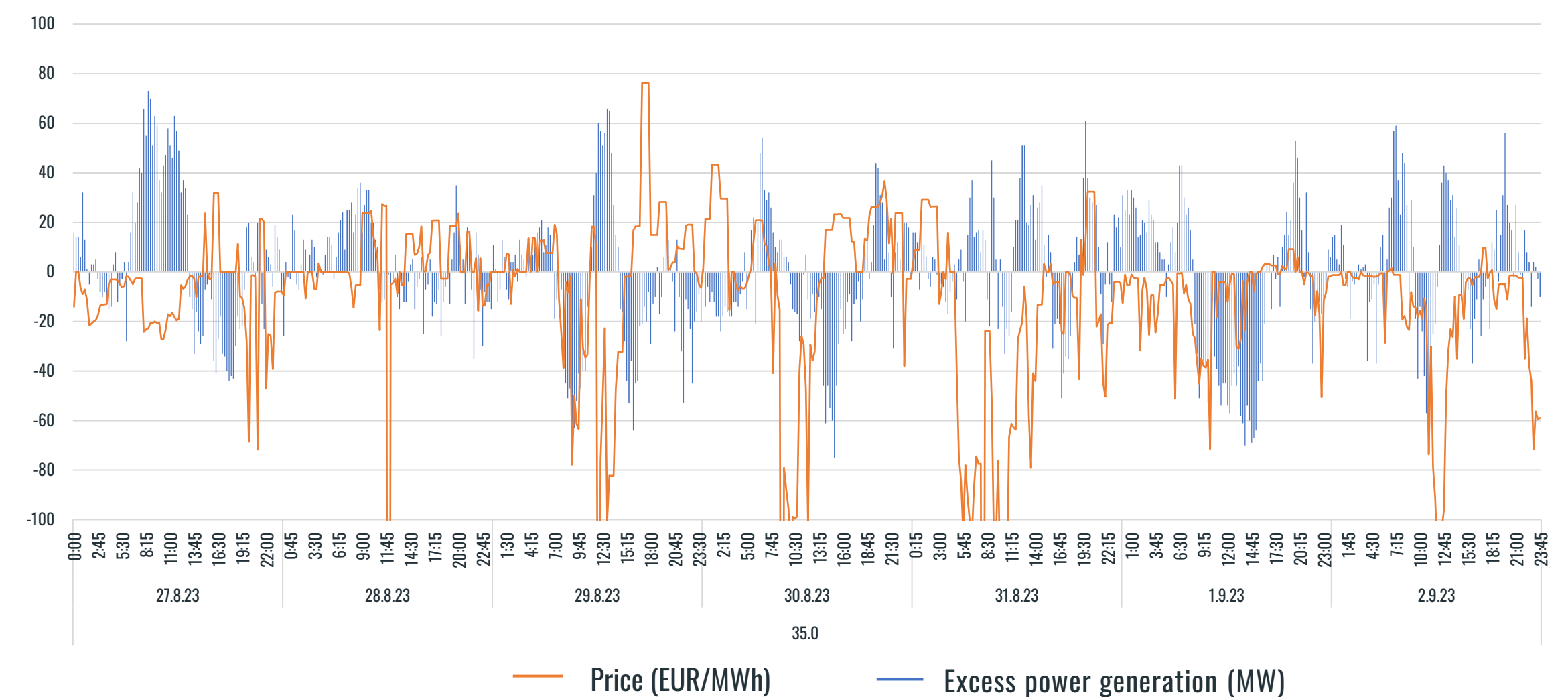
Supply clean heat at agreed price



Grid services

Take excess electricity from grid
frequency and load shifting support

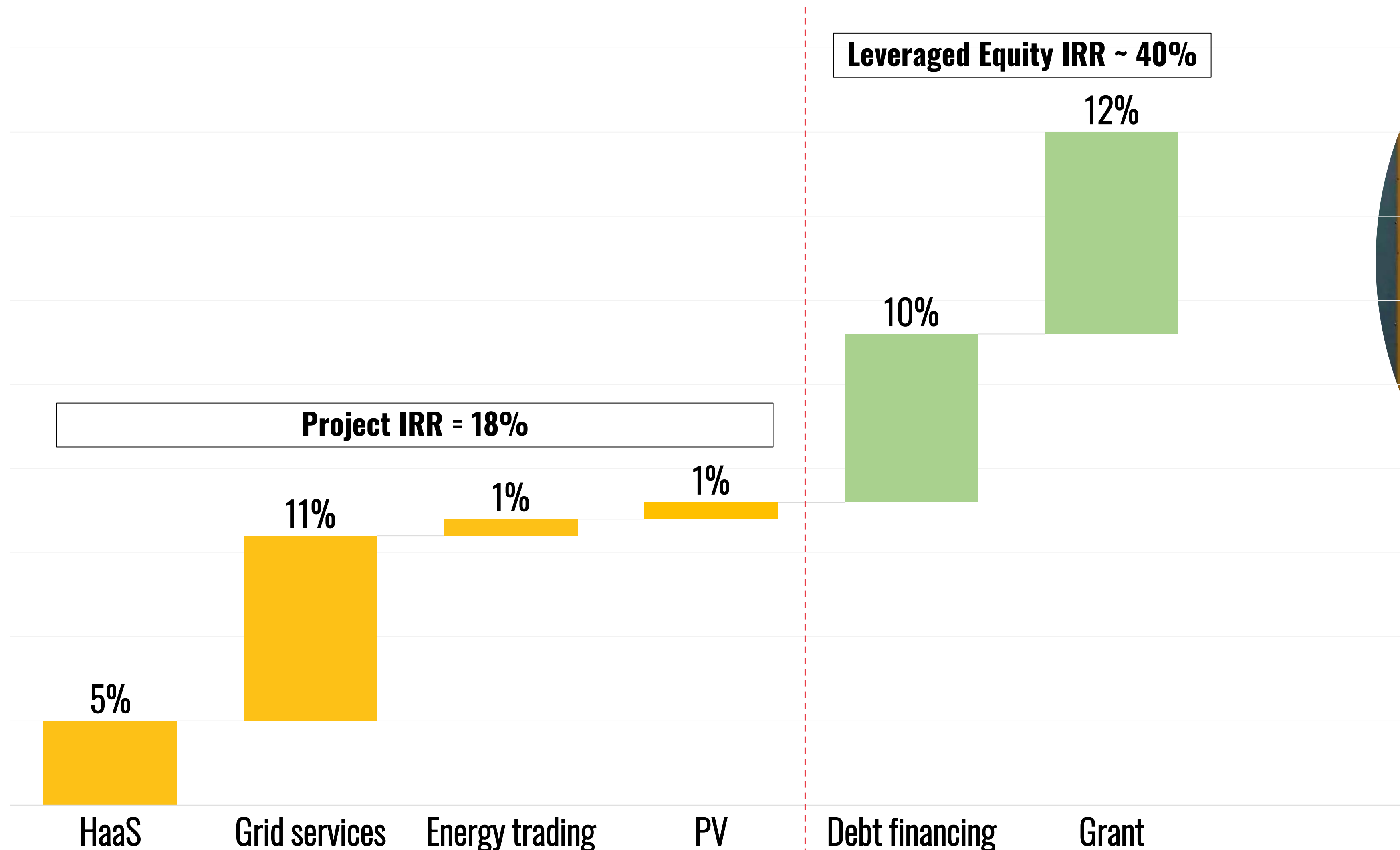
bGen enables charging only when electricity price is low
and enables additional revenue streams from grid services



→ Case Study* :

12

Heat-as-a-Service for EU industrial client

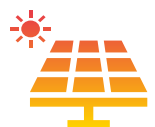


SIGNED Commercial Projects



Netanya, Israel

32MWh bGen Power-to-Heat



15 year
PPA



\$7.5m
Customer's
energy savings

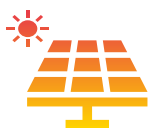


6.2 MT
Annual abatement



Holon, Israel

12MWh bGen Power-to-Heat



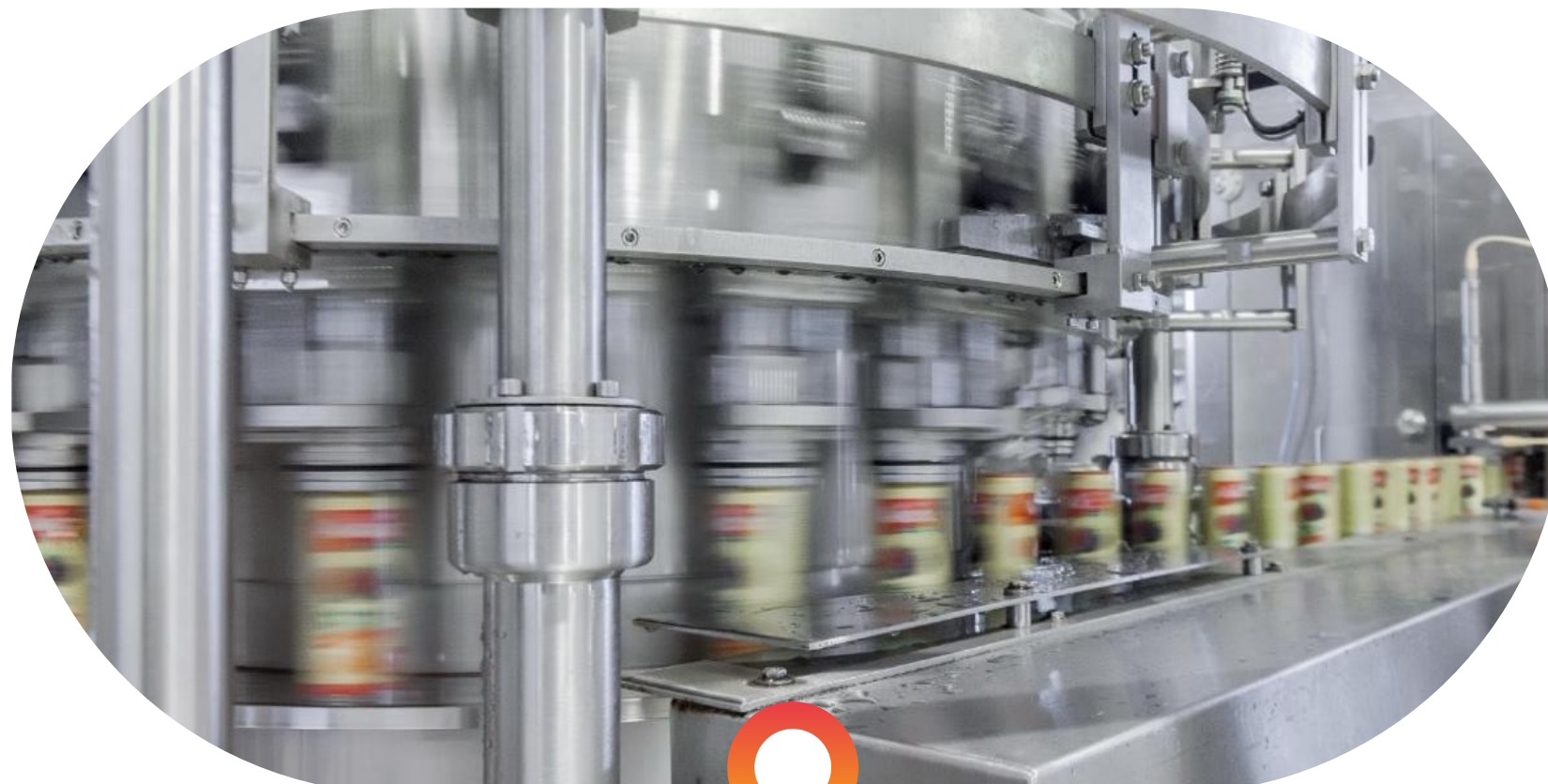
7 year
PPA



\$6.5m
Customer's
energy savings

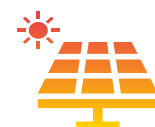


3.9 MT
Annual abatement



Dombovar, Hungary

30MWh bGen Power-to-Heat



12 year
PPA



€ 1.9m
Customer's
energy savings



1.4 MT
Annual abatement



World's First Heat Battery Gigafactory

- Market leader in live production capacity, giving Brenmiller an operational capability edge.
- 4 GWh manufacturing capacity at full scale, supported by European Investment Bank funding.
- Tested approach creating a template to launch localized manufacturing in key geographies.
- \$200m in potential production capacity annually.



Management Team



Avi Brenmiller
Chairman & CEO, Founder



Nir Brenmiller
COO & Director, Founder



Doron Brenmiller
CBO & Director, Founder



Rami Ezer
CTO



Ronit Sade
VP QA & EHS



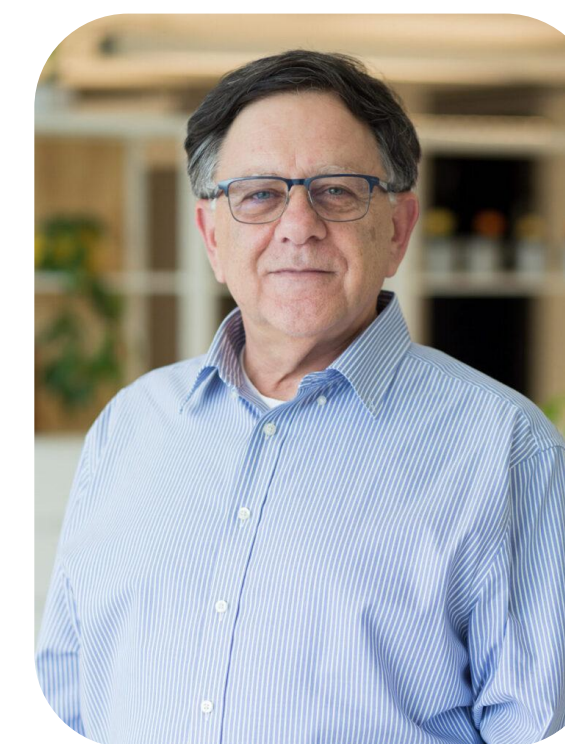
Ofir Zimmerman
CFO



Gilad Walker
CGO



Avi Sasson
VP Operations



Eli Lipman
VP R&D



→ Thank you

