



CDTi Advanced Materials, Inc. Reports Year-end 2024 Financial Results

Oxnard, California – April 17, 2025 – CDTi Advanced Materials, Inc. (OTC: CDTI) (“CDTi” or the “Company”), a leader in advanced catalyst and coating technologies for industrial applications, emissions control, carbon capture and methane abatement, today announced its financial results for the fiscal year ended December 31, 2024.

Matthew Beale, the Company’s CEO, stated, “CDTi’s positioning at the forefront of emerging #decarbonization solutions yielded tangible results in 2024 and early 2025. Among other highlights, our catalyst and coating technology was deployed in the first integrated carbon capture and storage plant built in the United States and our proprietary methane abatement system was selected for a three-vessel pilot program by a leading global shipping company. Building upon decades of experience delivering emissions reductions and cost savings in the automotive sector, we’ve established strong partnerships with global companies leading the charge in industrial decarbonization. CDTi is uniquely positioned to benefit as these next-generation technologies are deployed and scaled. Most importantly, we’ve demonstrated the ability to invest in and win business in emerging decarbonization markets while maintaining healthy levels of cash and working capital.

“The growth trajectory of these new markets will be determined in large part by the availability of proven, robust, scalable and cost effective decarbonization technologies. CDTi’s core catalyst and catalyst coating technologies address these growth imperatives and contribute to the successful development and deployment of leading-edge carbon capture and methane abatement projects. In the past year, these technologies have become CDTi’s single largest market and are set to drive growth over the next 3-5 years as decarbonization solutions become a global industry. We believe CDTi is poised for a transformative multi-year revenue ramp as customer directed projects transition from development and engineering to pilot and production scale over the next few years,” concluded Beale.

Operating Highlights

- Supplied Clarity Technology Inc. with catalyst coating for Project Juniper, the first integrated carbon capture and storage plant in the United States #carboncapture;
- Initiated a pilot project for a methane abatement system for container ships with a global shipping company #methaneabatement;
- Expanded customer sponsored catalyst and coating technology development work in carbon capture and methane abatement with two global energy companies #cleanenergy;
- Filed three new patents including two relating to proprietary methane abatement technology; and
- Expanded catalyst testing and production capabilities to support customer programs in carbon capture, methane abatement as well as emission controls for data center back-up power #emissionsreduction.

Financial Highlights

- Total revenue for the full year 2024 was \$9.0 million, compared to \$8.6 million for 2023 with the increase primarily attributable to growing demand for catalyst and coating technology for decarbonization projects;
- Gross margin was 38%, compared to 35% for 2023 with the increase reflecting the growing contribution of new decarbonization technologies;
- Total operating expenses for 2024 were \$3.5 million compared to \$2.9 million in 2023 with the increase driven mainly by investment in technology and business development;
- Operating loss was \$96 thousand, compared to operating income of \$115 thousand in 2023; and
- Cash on hand at December 31, 2024 was \$1.5 million, compared to \$1.3 million at December 31, 2023.

The Company's audited financial statements as of December 31, 2024 and for the fiscal year then ended are available on the Company's website at www.cdti.com.

About CDTi Advanced Materials

CDTi Advanced Materials (OTC: CDTI) is a leading provider of advanced catalyst and coating technologies for industrial applications, emissions control, carbon capture and methane abatement. For more information, please visit www.cdti.com.

Forward-Looking Statements

Certain information contained in this press release constitutes forward-looking statements, including any statements that are not statements of historical fact. You can identify these forward-looking statements by the use of the words "believes", "expects", "anticipates", "plans", "may", "will", "would", "intends", "estimates", and other similar expressions, whether in the negative or affirmative. Forward-looking statements are based on a series of expectations, assumptions, estimates and projections, which involve substantial uncertainty and risk. In this document, the Company includes forward-looking statements regarding the capabilities of and new markets for its products and technologies and the status of new technologies, and the impact of those products and technologies on the Company's future financial performance, which are subject to risks and uncertainties that could cause our actual results and financial position to differ materially, including, among other risks and uncertainties, those relating to the following: (i) that the Company may not be able to successfully implement, or implement at all, its strategic priorities; streamline its operations or align its organization and infrastructure with the anticipated business; meet expectations or projections; decrease costs; increase sales; obtain adequate funding; retain or secure customers; increase its customer base; protect its intellectual property; successfully evolve into an advanced materials supplier or, even if successful, increase profitability; successfully market new products; obtain product verifications or approvals; attract or retain key personnel; validate, optimize and scale powder-to-coat capability; or realize benefits from investments; (ii) funding for and enforcement and tightening of emissions controls, standards and regulations; (iii) prices of PGM and rare earth metals; (iv) royalty and other restrictions on sales in certain Asian countries; (v) supply disruptions or failures; (vi) regulatory, marketing and competitive factors; and (vii) environmental harm or damages. Any forward-looking statements represent the Company's estimates only as of the date of such statements and should not be relied upon as representing the Company's estimates as of any subsequent date. The Company specifically disclaims any obligation to update forward-looking statements. All forward-looking statements in this press release are qualified in their entirety by this cautionary statement.

Hashtags: #Decarbonization #CarbonCapture #MethaneAbatement #EmissionsReduction
#CleanEnergy #OTCMarkets

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[Tables to follow]

CDTi ADVANCED MATERIALS, INC.

Consolidated Statements of Comprehensive Income (Loss)
(in thousands)

	Years Ended December 31,	
	2024	2023
Revenues	\$ 9,013	\$ 8,557
Cost of revenues	5,572	5,588
Gross profit	<u>3,441</u>	<u>2,969</u>
Operating expenses:		
Research and development	1,154	930
Selling, general and administrative	2,383	1,924
Total operating expenses	<u>3,537</u>	<u>2,854</u>
Operating income (loss)	(96)	115
Other income/(loss), net	<u>(6)</u>	<u>47</u>
Income/(loss) before income tax	(102)	162
Provision for income taxes (benefit)	<u>13</u>	<u>(883)</u>
Net income/(loss)	(115)	1,045
Foreign currency translation adjustments	<u>21</u>	<u>17</u>
Comprehensive income (loss)	<u>\$ (94)</u>	<u>\$ 1,062</u>

CDTi ADVANCED MATERIALS, INC.

Consolidated Balance Sheets
(in thousands, except share and per share amounts)

	December 31,	
	2024	2023
ASSETS		
Current assets:		
Cash	\$ 1,458	\$ 1,300
Accounts receivable, net of allowance for doubtful accounts of \$70	1,116	1,255
Inventories	981	978
Prepaid expenses and other current assets	103	74
Total current assets	3,658	3,607
Property and equipment, net	442	333
Intangible assets, net	119	190
Right-of-use assets, operating lease	1,109	578
Other assets	104	104
Total assets	\$ 5,432	\$ 4,812
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 471	\$ 549
Accrued expenses and other current liabilities	757	512
Operating lease liability, current	127	201
Liability for income taxes	1	1
Total current liabilities	1,356	1,263
Operating lease liability, net of current portion	1,012	395
Total liabilities	2,368	1,658
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, par value \$0.01 per share: authorized 100,000; no shares issued and outstanding	—	—
Common stock, par value \$0.01 per share: 50,000,000 shares authorized, 4,501,301 issued and outstanding at December 31, 2024 and 2023	45	45
Additional paid-in capital	241,898	241,852
Accumulated other comprehensive loss	(6,162)	(6,141)
Accumulated deficit	(232,717)	(232,602)
Total stockholders' equity	3,064	3,154
Total liabilities and stockholders' equity	\$ 5,432	\$ 4,812