

Investor Relations 2026

Gridwiz

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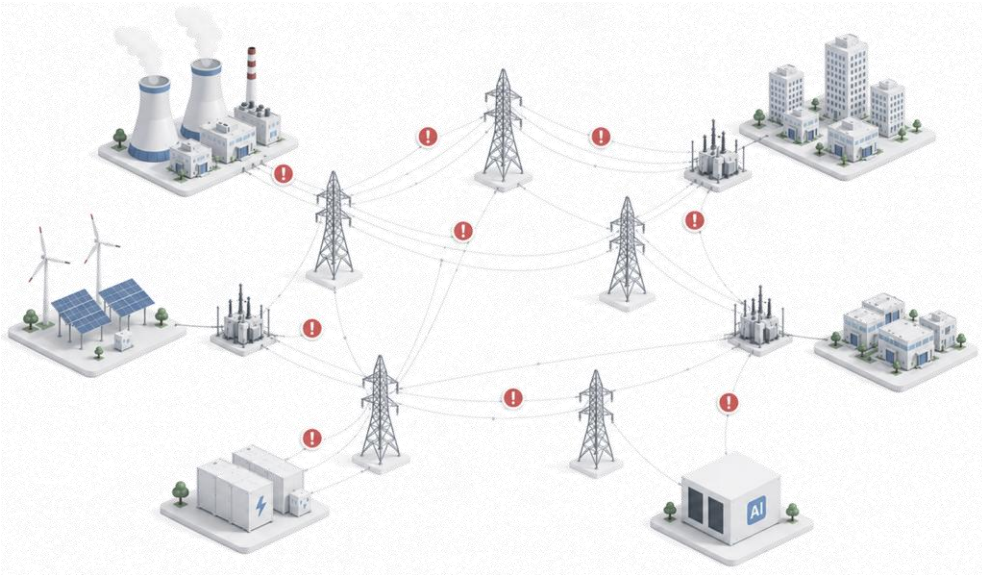
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In the Age of AI, 'Energy Operation' that Maximizes the Value of Power Assets

Explosive Grid Complexity & Limits of the Legacy Supply System

As AI data centers, EVs, and renewables energy proliferate, power flows have become increasingly complex, and supply-side expansion alone can no longer solve the grid.



Beyond Supply, Into the Age of Operation DER-Based **Energy Operation**

By orchestrating DR, EV Charging, Energy Storage, and Renewable Energy, we mitigate supply-demand imbalances and elevate operating efficiency.



In AI data centers, **electricity** is not a cost — it is the **raw material** of production. Beyond mere cost reduction, **Gridwiz enables optimal production for AI factories.**



VALUE 01 · ENERGY SUPPLY

Deliver Flexible Energy

From grid interconnection to **Demand Response, VPP, ESS, and power-market bidding**, we supply the energy and flexibility essential to AI data centers.

Grid interconnection = the bottleneck for new/expanded domestic DCs



VALUE 02 · WATT → REVENUE

Turn Watt Losses into Revenue

Through **Peak Management · DR · ESS · VPP orchestration**, we convert idle watts into monetizable revenue streams.

Data verification · Gridwiz's differentiator



POINT 01

Create Price Volatility via Direct DR Bidding

Beyond simple use of tariff data, direct DR market participation creates the price volatility itself



POINT 02

Direct Sourcing & Operation of Energy Resources

Through in-house sourcing and operation of ESS and renewables, we deliver stable long-term energy supply directly



POINT 03

13 Years of Cumulative Customer & Operating Data

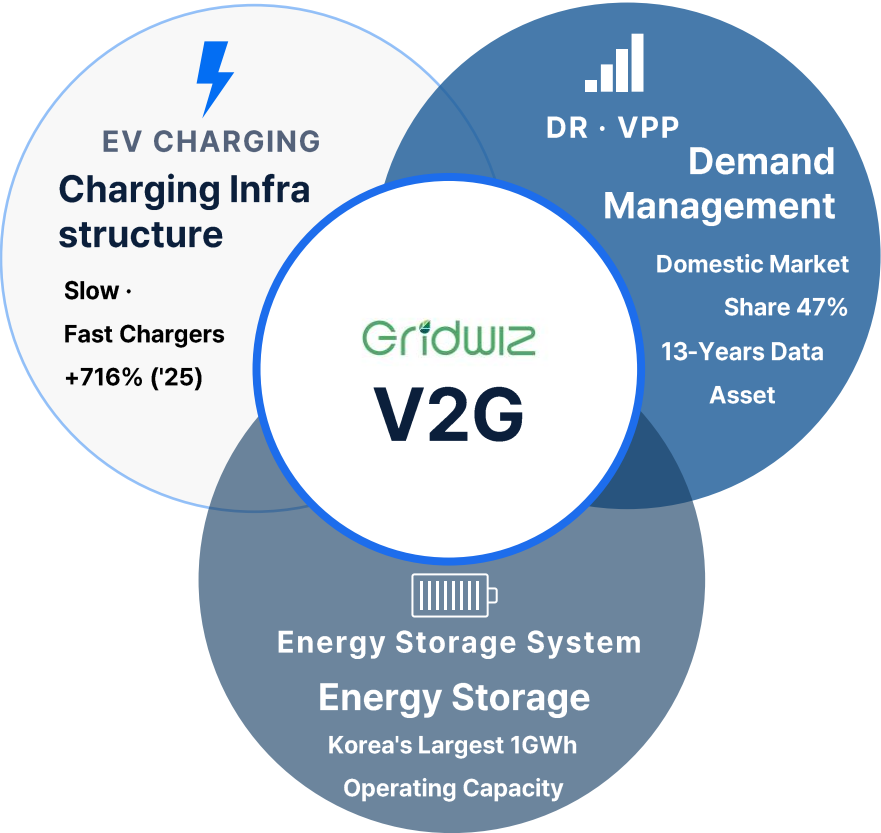
DR · ESS · EV · RE integrated operating data —the top-tier asset competitors cannot replicate within a short time frame

The Full-Scale Era of *DER — Simultaneous V2G · ESS Expansion

*DER : Distributed Energy Resources

A Robust V2G Revenue Model Integrating All Business Capabilities

ESS Market Expansion Backed by Deep Operating Know-How



CORE ASSET

1GWh Korea's Largest ESS Operator

64 sites · 24/7 monitoring · proprietary algorithms · #1 in domestic operating capacity



Direct Asset Ownership via ESS Acquisition

Existing ESS acquisition → Integrated model combining operating know-how + asset revenue



Integrated DR · ESS Operation — AI Optimization

DR M/S 47% + ESS 1GWh operating data → Real-time control & bidding optimization



Global Market Expansion — Australia, N. America, China, Japan

Partnerships across diverse business sectors, JV establishment underway, sales channels secured



47% DR Market Share



+100% e-Mobility Revenue YoY

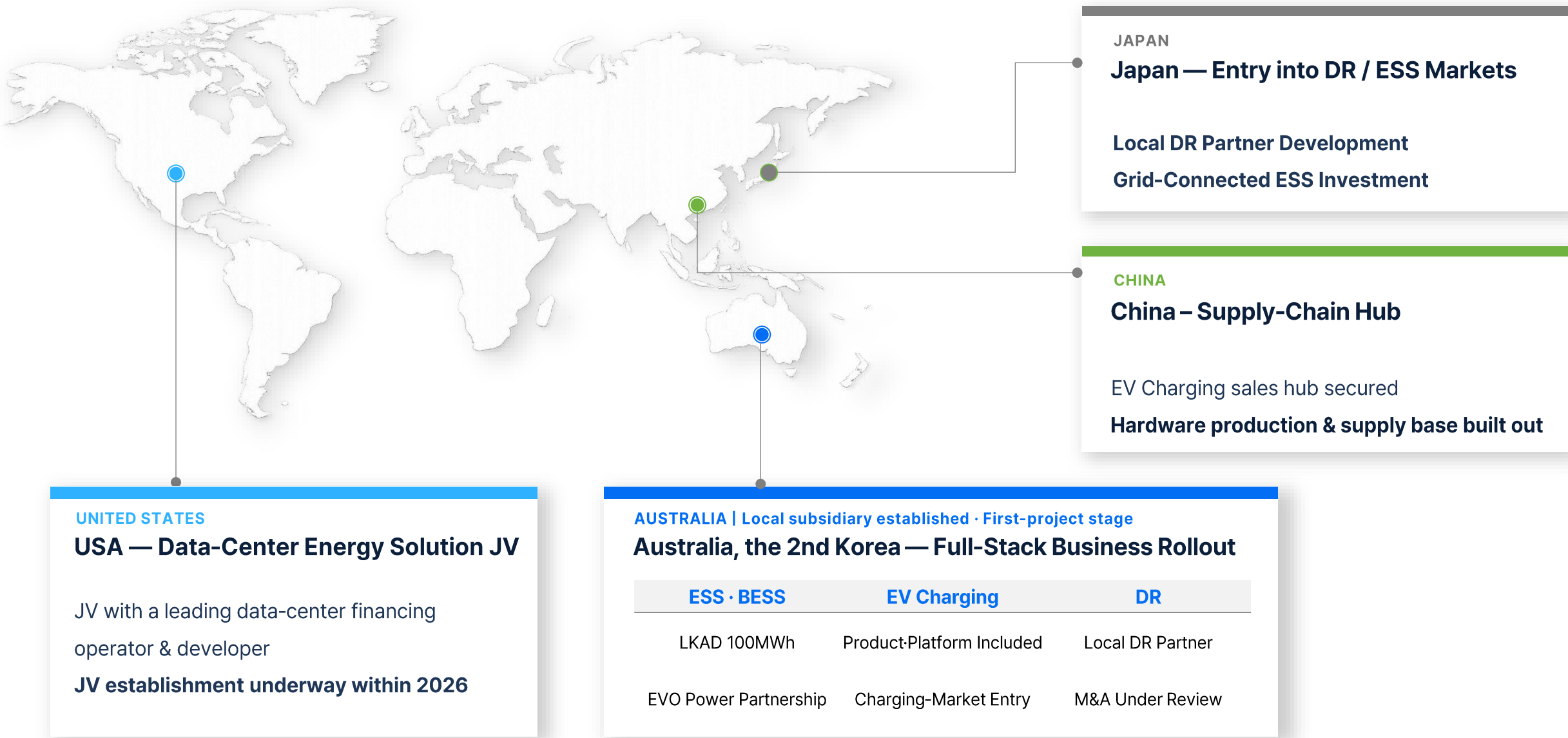


+70% '25 Smart-Controlled Chargers Rollout Market Share



13 y Customer Operating Data

Cross-Border Energy Business Expansion Powered by Operating Capability



DR · EV · ESS · RE Integrated Operating Capability

Distributed Resource Sourcing → Real-Time Data Acquisition → Optimal Operation → Value Maximization via Power Markets

Demand Response

Demand Management

Turning Demand into Controllable Resources

- Power Control at Peak/Grid-Critical Times
- KPX Demand Aggregator & Customer Settlement
- Settlement Revenue via Power-Usage Control



EV Charging

EV Charging Modem/Charger

Beyond Charging — Building an Energy Network

- In-House EV Charger & Modem Development
- ISO 15118 Smart Charging Communication
- Optimal Charging & Load Control

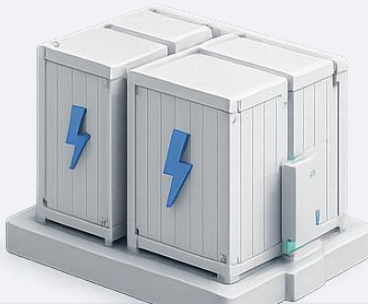


Energy Storage

ESS

Korea's Largest ESS Operator — Energy Optimization

- DR-Linked ESS Operation & Control
- Real-Time Charge/Discharge Scheduling
- Revenue via Power Trading & Grid Stability



Renewable Energy

Solar Power

Boosting RE Efficiency Through Integration Energy Solution

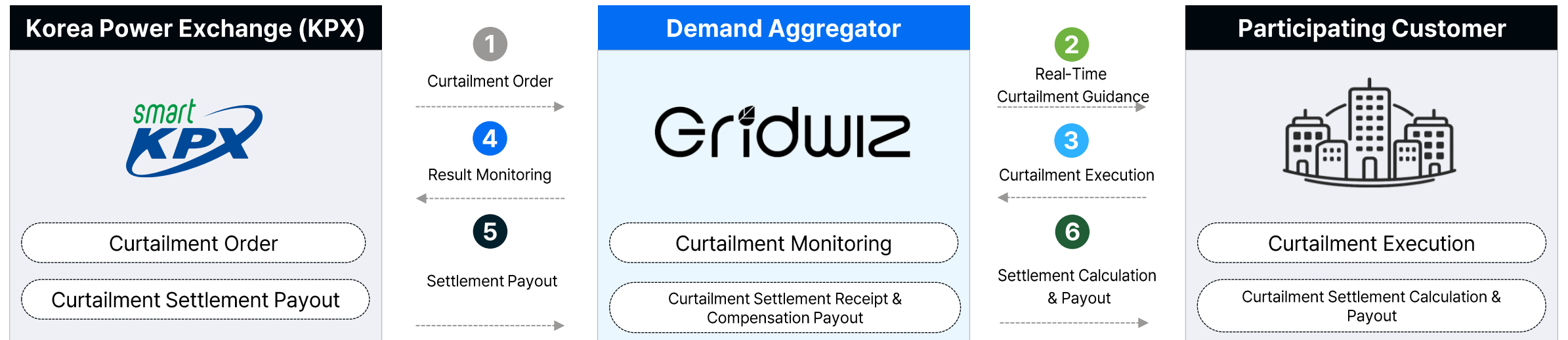
- Solar Plant Development & Operation
- RE Output Volatility Management
- Energy Expansion via ESS & DR



Trading Demand Resources — DR (Demand Response)

What Is the DR Market?

The Demand Response market is a scheme in which power reduced by consumers under grid-critical situations is recognized on par with generation and traded in the electricity market — balancing supply and demand by adjusting demand rather than expanding supply.



1 Power-Demand Curtailment Order



Based on power-market conditions, KPX issues curtailment orders to Demand Aggregators

2 Real-Time Curtailment Guidance



Demand Aggregators provide guidance to customers and oversee/support operations

3 Power-Demand Curtailment Execution



Customers execute power-usage reduction per Demand Aggregator guidance

4 Curtailment Result Monitoring



Curtailment execution results are verified, and Supply-Demand Balance Secured

5 Curtailment Settlement Payment



Based on curtailment settlement results, KPX pays settlement to Demand Aggregators

6 Curtailment Settlement Calculation & Payment



Aggregators pay customers based on performance & contract terms

Korea's #1 Demand Aggregator — The Brain of the Power Market

Business Performance & Competitive Advantage



Settlement Basis
#1 Korea Market Share

47%



Registered Customers
(As of Q4 '25)

18,100+



Customer Network &
Accumulated Operating Data

12 Years



1-Minute Real-Time Metering,
15× More Granular Than Peers

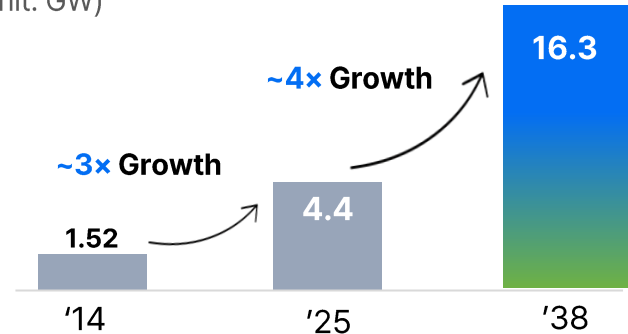
THYME-II

Proprietary Meter

Market Conditions & Core Strategy

Domestic DR Market Size (Capacity Basis)

(Unit: GW)



- Since DR market launch (Nov '14), **participants have grown steadily** as renewables drive need for grid flexibility
- 11th Basic Plan targets 129.3GW demand by 2038; 16.3GW (12.6%) to be met via demand management
- (Source: Korea Power Exchange, 'Demand Resource Market Status & Operating Information')

Rising Power Peak-Management Demand



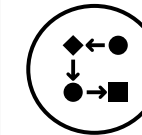
- AI data centers** and **smart-factory** automation are driving large-scale power use, raising the need for stable operation & peak management
- (Source: IEA, 'Electricity 2025 — Analysis and Forecast to 2027,' 2025.01 / Utility Dive, 'AI data centers are upending utility load planning,' 2025)

Demand Management Business — Core Strategy



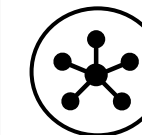
Customer Expansion via Differentiated Services

- Differentiated services: peak management & power consulting
- High customer trust from proven DR track record



Flexible Resource Portfolio Diversification

- ESS & EV chargers absorbed as flexible DR resources
- 50%+ share maintained in Plus-DR & Holiday-DR



Flexible DR Operation via Platform Sophistication

- AI-based ESS automation boosts DR efficiency
- Building flexible DR resource operating framework

Explosive EV Growth, Mandatory V2G — Integrated EV Charging-V2G Solution

PLC Modem Solution

In-house PLC modem solution covering EV charging

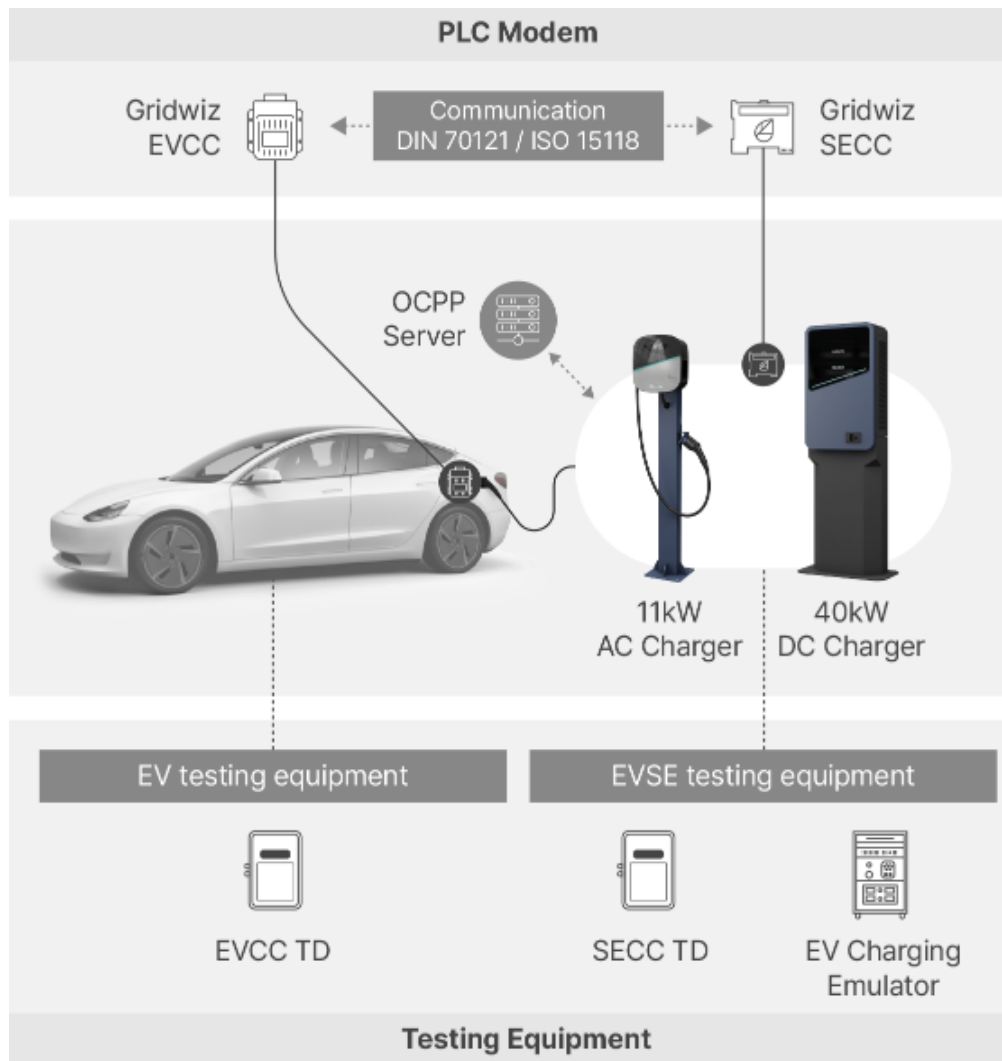
Open Charge Point Protocol

ISO/IEC 15118

DIN SPEC 70121



278 Real-Time Data Streams — Smart Charging & V2G Support



EV CHARGER

Focused on Safety, Convenience, Cost Savings

International-Standard PLC Communication Modem Embedded

Smart Charging

V2G Technology



Korea's First PLC-Modem-Embedded Smart-Controlled Bidirectional Charger



The Charger is Just the Vessel — Through **V2G** It Becomes a Power Resource

Business Performance & Competitive Advantage



International-Standard
Communication Support
**In-House Developed PLC
Modem**

ISO 15118



e-Mobility Business
Revenue
(YoY basis as of '25)

100%



'25 Smart-Controlled
Chargers
Rollout Market Share

70%



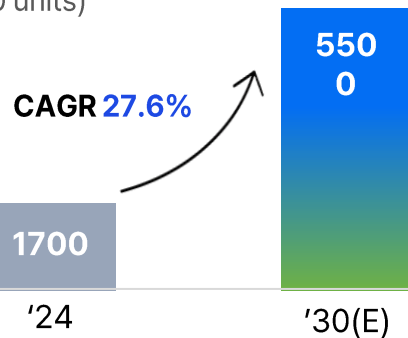
Charger-DR-ESS Integration
/ Next-Gen EV Revenue
Model

**V2G Scalability /
Integrated Solution**

Market Conditions & Core Strategy

Global EV Adoption

(Unit: 10,000 units)



- **Tighter ICE sales regulations, continued EV subsidies**
Battery price drops boost EV cost-competitiveness
Charging infra growth drives smart-charging demand
- (Source: IEA, 'Global EV Outlook 2025' (17M units, 2024) / SNE Research, NGBS 2021 (55M units by 2030 forecast))

EV Adoption & Charging Experience



**Customer Convenience (PnC)
&
Power Service (V2G)**
Rising Demand for Functional
Products

Grid Stability & Peak Response Required



Turning EVs into Distributed
Resources (EV VPP) Expanding into
the power market

EV Charging Business — Core Strategy



Smart Charger Rollout Expansion

- DR- & V2G-applicable slow-charger sales & installation Reference Expansion



International-Standard Technology Leadership

- ISO 15118-applied product globalization for Market & Technology Preemption, Sophistication



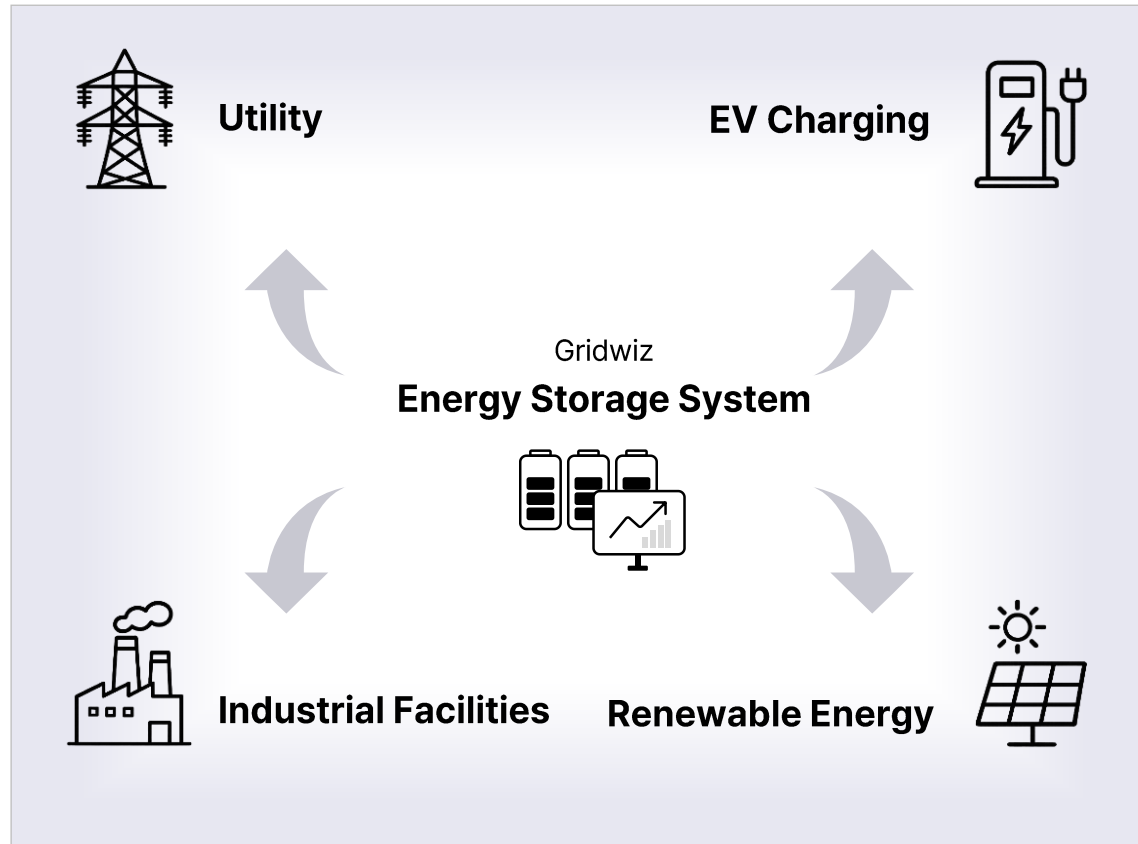
V2G Resource-ization / Monetization

- Entering new markets via DR · ESS linkage and EV distributed-resource-ization

Korea's Largest ESS Operator — Trading the Time-Value of Power

ESS Total Service

Based on our proprietary platform and largest-capacity operating know-how, we deliver optimal ESS solutions tailored to each customer.



ESS One-Stop Solution

One-Stop Solution covering Consulting-EPC-O&M across ESS operations
Delivery of field-**validated solutions** & **energy-convergence services**

- | | |
|--------------------------------|---|
| 01 Consulting | <ul style="list-style-type: none">Optimal ESS Capacity Sizing by Use CaseOperating-Benefit Maximization Operation Method Proposal |
| 02 Construction | <ul style="list-style-type: none">Collaboration with Korea's Top-Tier PartnersHigh-Quality Design & Construction Services |
| 03 Operating Management | <ul style="list-style-type: none">24/7 Operating Management Team Real-Time MonitoringIn-House Developed PMS & Algorithm-Based Per-Customer Optimized Solution Delivery |
| 04 Value Growth | <ul style="list-style-type: none">24/7 Domestic Max — Integrated Distributed-Resource Connected Services (DR, Renewables, etc.) |

Electricity Cost Reduction



Peak Shaving



DR Linkage



RE Linkage

If the Market Grows, the Answer Is **Optimal Operating Competitiveness**

Business Performance & Competitive Advantage



Korea's Largest
ESS Operating Capacity

1GWh



Real-Time Monitoring
Operating Framework

24/7



DR-ESS Linkage
Operating Experience Secured

DR·ESS



Proprietary Algorithms
Operating Efficiency /
Margin Maximization

64

Market Conditions & Core Strategy

FTM (Front-of-the-Meter)

- Renewable expansion driving increased grid volatility
- Surging policy-driven demand for long-cycle BESS and grid-linked ESS businesses

Grid Stabilization

Long-Cycle BESS

Grid Linkage



BTM (Behind-the-Meter)

- Rising industrial electricity tariffs — expanding needs for ESS-based power-cost efficiency in power-intensive manufacturing

Peak Shaving

Electricity Cost Savings

Manufacturing Demand Growth



Overseas ESS

- Emerging BESS business opportunities in advanced power markets like Australia, UK, and Japan — driven by renewable expansion

Global BESS Demand Response

Power Market Sophistication

Overseas Business Opportunity Expansion



ESS Business — Core Strategy



Operating Algorithm Sophistication

- AI-based optimization for margin maximization
- Proprietary model from DR-linked data — builds tech barrier vs rivals



DR-Linked Revenue Model Expansion

- Composite revenue via DR-ESS linkage
- Diversified revenue: peak shaving, DR, power market participation

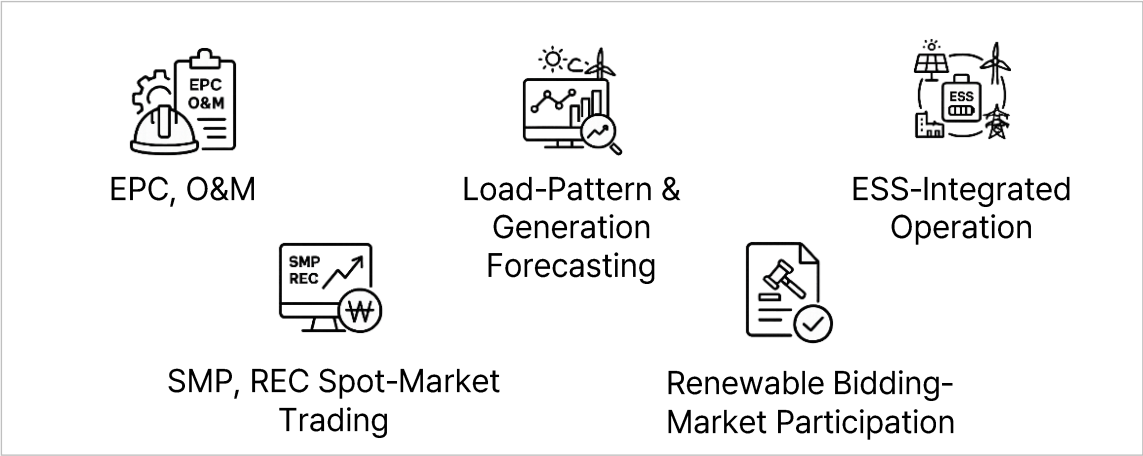


Overseas BESS Market Entry

- Expanding BESS projects incl.
- Australia Local partnerships spread ESS operating platform

Beyond EPC to Operation — A-to-Z Integrated Monetization

Solar Generation Solution



1

Generation Business

SMP + REC

2

Bidding-Market Participation

SMP + REC

Uplift Payment

Capacity Payment

3

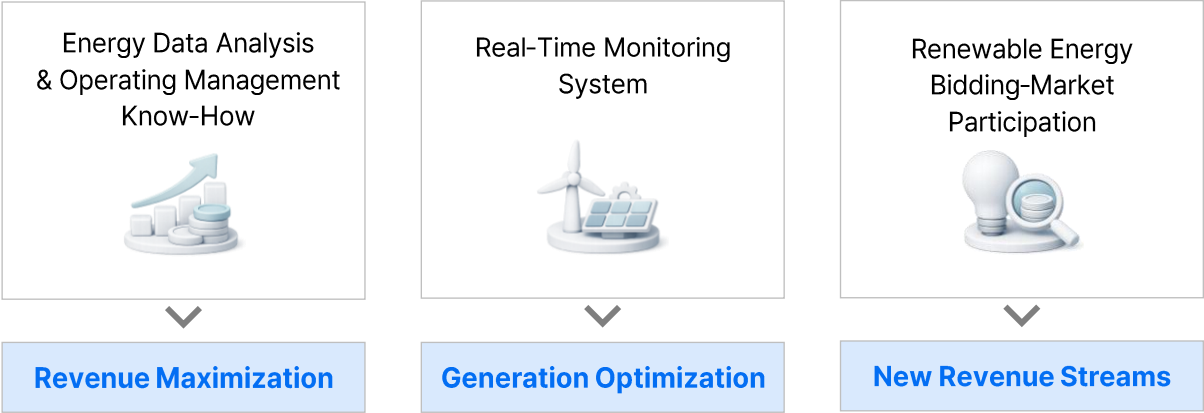
Self-Consumption

Electricity Cost Savings

GHG Reduction Credits

Surplus Sales

WHY Gridwiz



	Energy Settlement (SMP)	REC	Uplift Payment (Uplift)	Capacity Payment (CP)	Ancillary Service Settlement (AS)	Imbalance Penalty (IMP)
General Generator	○	-	○	○	○	○
Dispatchable Renewable e	○	○	○	○	-	○
Non-Dispatchable Renewable e	○	○	-	-	-	-

- 1) Dispatchable Renewable e: Standalone or VPP (PV, PV+ESS, WT, WT+ESS, etc.) with capacity exceeding 1MW and controllable
- 2) Uplift Payment: Expected-profit settlement paid when additional output-limitation orders are received after day-ahead generation planning
- 3) Capacity Payment: Paid based on effective capacity (tiered by output-duration such as ESS linkage, following North American standards)
- 4) Ancillary Service Settlement: Not required to meet AS performance requirements during pilot program; considered from nationwide rollout onward
- 5) Imbalance Penalty: Penalty imposed when metered value deviates from dispatch order beyond a certain level (excluded when dispatch order is fulfilled).

In the Era of Mandatory RE100, Corporate Renewable-Energy Demand Explodes

Business Performance & Competitive Advantage



Solar Construction Revenue
(YoY basis as of '25)

173%



Business Expansion Opportunities Secured via Rising PPA Demand

PPA Contract Expansion



DR-ESS Linkage Operating Experience Secured

Profitability Sophistication



Proprietary Algorithms Operating Efficiency / Profitability ▲

Data-Driven Generation Optimization Capability

Market Conditions & Core Strategy

Market Expansion Drivers



Strengthened Carbon-Neutrality Policy
Global RE100 supply-chain requirements drive direct PPA reform



Module Efficiency Gains
Lower manufacturing costs **cut generation costs**

Market Complexity-Increase Drivers



Grid Constraints & Output-Control Risk
Simple plant-build hits **profitability ceiling**



Solar's **Direct Power-Market Participation**
Expanding via **renewable bidding system**

Rising Importance of Renewable-Operation Optimization

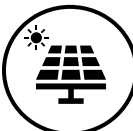
Corporate RE Sourcing & Rising PPA Demand
Direct PPA expanding to small-scale facilities

Project Viability & Economic Feasibility
Securing project profitability

Generation Forecasting & Operation Optimization
Growing need for output prediction

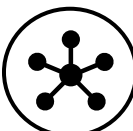
Generation Operator's Integrated Management
Rising importance of unified operation

Renewable Energy Business — Core Strategy



Generation Resource Sourcing Expansion

- Securing plants & direct PPA contracts
- Strengthening position as generation operator



ESS-Linked Revenue Model Buildout

- PV-ESS linkage for output stabilization
- Added revenue via volatility response



Power-Market Participation Expansion

- Growing REC & bidding-market participation
- Operating PV as integrated resource

Investment Highlights



Integrated Energy Operating Platform

DR, ESS, EV charging, and renewable energy — unified on a single platform

Dominant Market Position

#1 in Korea's DR market, backed by proven energy data and control capabilities

Global Expansion Kickoff

Expanding into Australia, North America, China, and Japan — building a global track record

Profitability Improvement Visualized

Leaner SG&A and reduced losses are driving a shift toward sustained profitability

AI · Data-Center Core Infrastructure

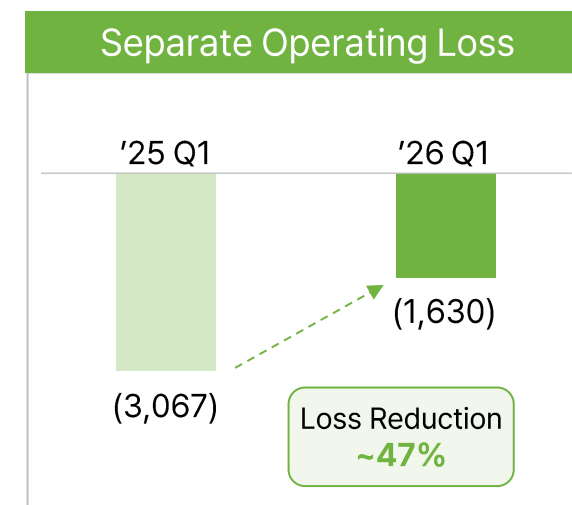
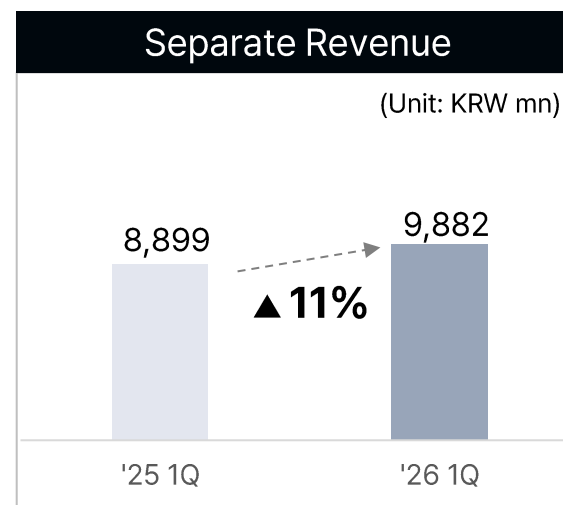
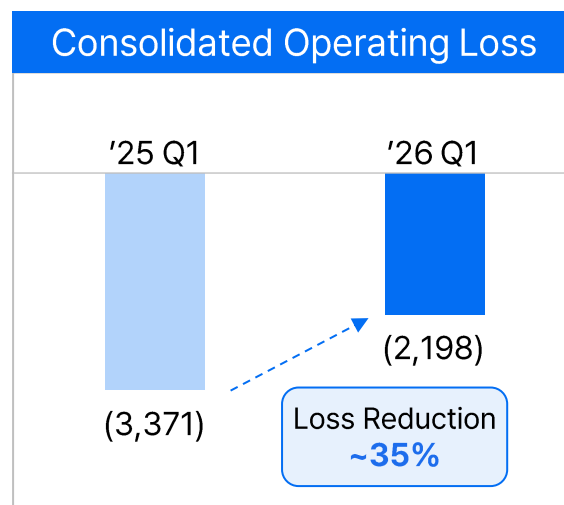
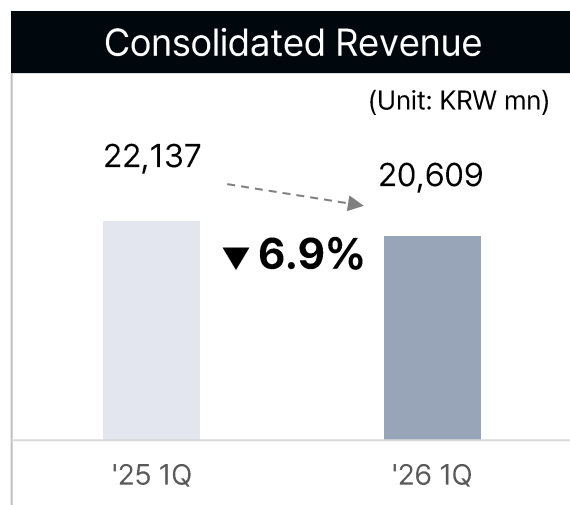
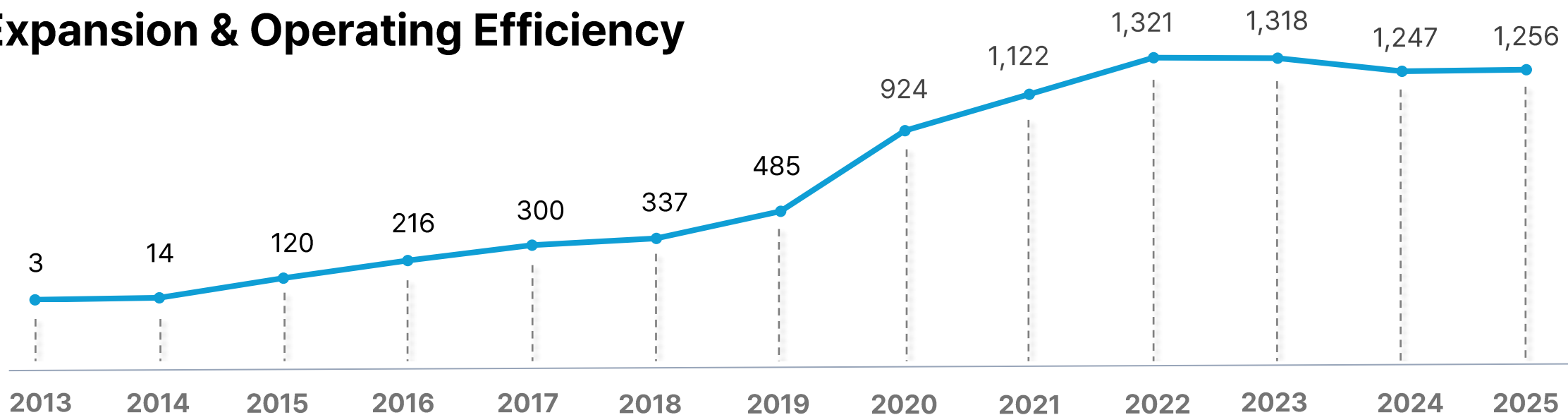
Optimizing power operations as AI data centers drive surging demand

Policy-Beneficiary Lock-In

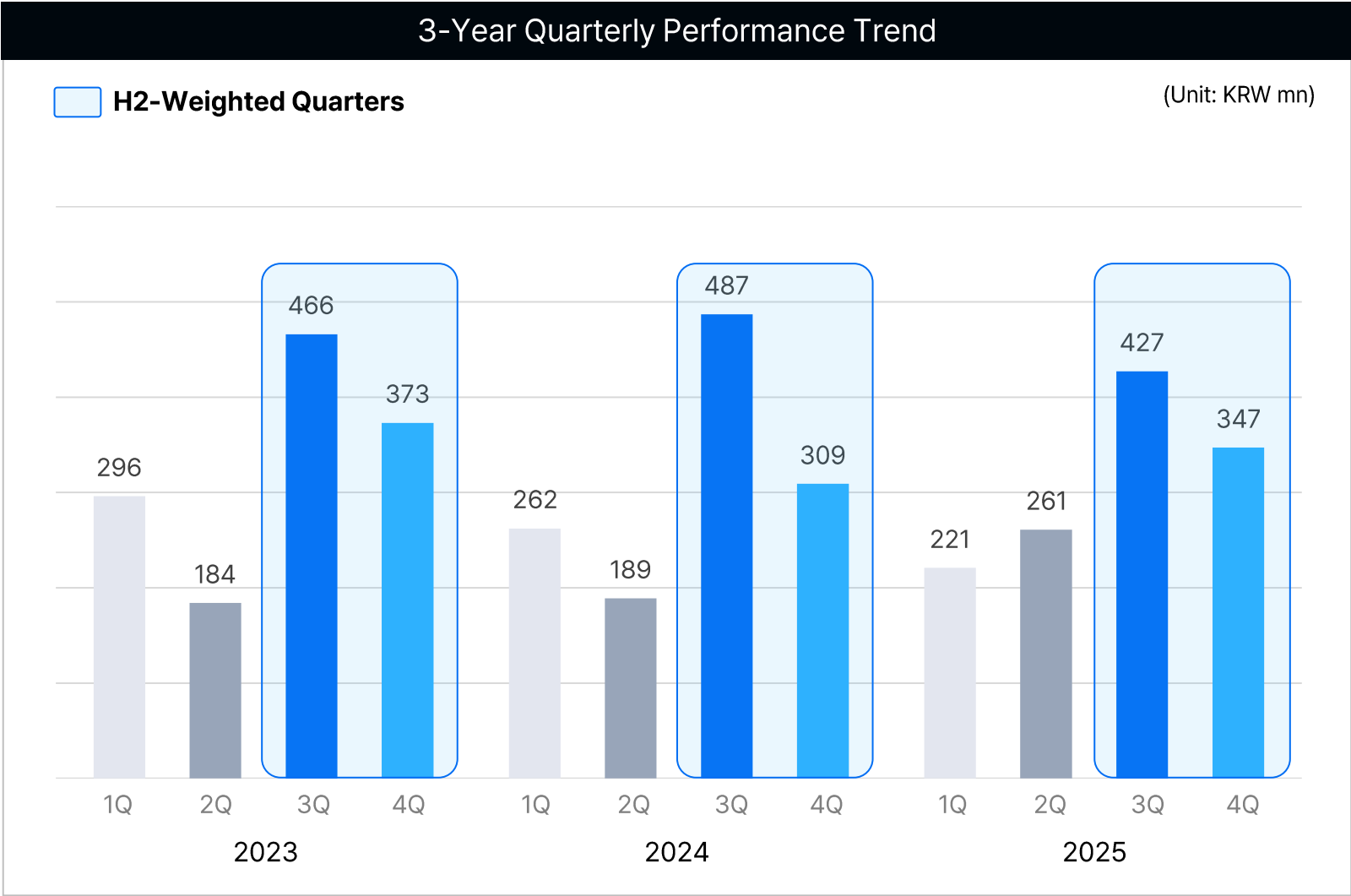
A direct beneficiary of renewable energy, grid infrastructure, and distributed energy policies

Amid the megatrend of energy transition, Gridwiz is scaling as the pivotal platform bridging demand and supply

Sustained Profitability Recovery through Business Expansion & Operating Efficiency



3-Year Quarterly Performance



Key Takeaways



Recurring H2 Pattern
3 straight years of Q3-Q4-driven results



Seasonality-Driven Revenue
Energy revenue naturally concentrated in H2



Project Completion Impact
Revenue recognized at project completion; Q3-Q4 revenue mix expanded



Foundation for Stable Growth
Predictable pattern strengthens revenue visibility

Structural Improvement & Loss Reduction

'26 Q1 Consolidated Income Statement Summary (Unit: KRW mn)

Item	'26 Q1	'25 Q1	Change	Change %
Revenue	20,609	22,138	-1,529	-6.9%
COGS	18,393	19,226	-833	-4.3%
Gross Profit	2,217	2,912	-695	-23.9%
SG&A	4,415	6,283	-1,868	-29.7%
Operating Profit (Loss)	(2,198)	(3,371)	+1,173	-
Non-Operating P&L	220	264	-44	-16.7%
Income Tax Expense	(676)	(116)	-560	-482.8%
Net Profit (Loss)	(1,301)	(2,992)	+1,691	-

Financial Improvement Indicators

Operating Loss Improvement	SG&A Reduction	Net Loss Improvement	Cash-Equivalent Assets Growth
			
+1,173 KRW mn	-1,868 KRW mn	+1,691 KRW mn	+6,333 KRW mn

'26 Q1 Consolidated Balance Sheet Summary (Unit: KRW mn)

Item	'26 Q1 End	'25 Year-End	Change	Change %
(1) Current Assets	78,735	90,528	-11,793	-13.0%
Cash & Cash Equivalents	50,206	43,873	+6,333	+14.4%
Accounts Receivable	2,966	7,026	-4,060	-57.8%
Inventories	3,643	4,559	-916	-20.1%
Other Current Assets	21,920	35,070	-13,150	-37.5%
(2) Non-Current Assets	100,915	98,093	+2,822	+2.9%
Investment Assets	21,631	20,599	+1,032	+5.0%
Tangible & Intangible Assets	75,209	74,037	+1,172	+1.6%
Other Non-Current Assets	4,075	3,457	+618	+17.9%
Total Assets	179,650	188,621	-8,971	-4.8%
(1) Current Liabilities	19,943	27,333	-7,390	-27.0%
Accounts Payable	15,764	22,118	-6,354	-28.7%
Other Current Liabilities	4,179	5,215	-1,036	-19.9%
(2) Non-Current Liabilities	27,888	28,155	-267	-0.9%
Defined-Benefit Obligation	1,867	1,639	+228	+13.9%
Lease Liabilities	2,608	2,749	-141	-5.1%
Other Non-Current Liabilities	23,413	23,767	-354	-1.5%
Total Liabilities	47,832	55,488	-7,656	-13.8%
Total Equity	131,819	133,133	-1,314	-1.0%

Heal the Earth

Through **Korea's largest-scale** energy platform, we maximize customer energy efficiency and realize a **stable power grid**.

Contact Info.

Email ir@gridwiz.com

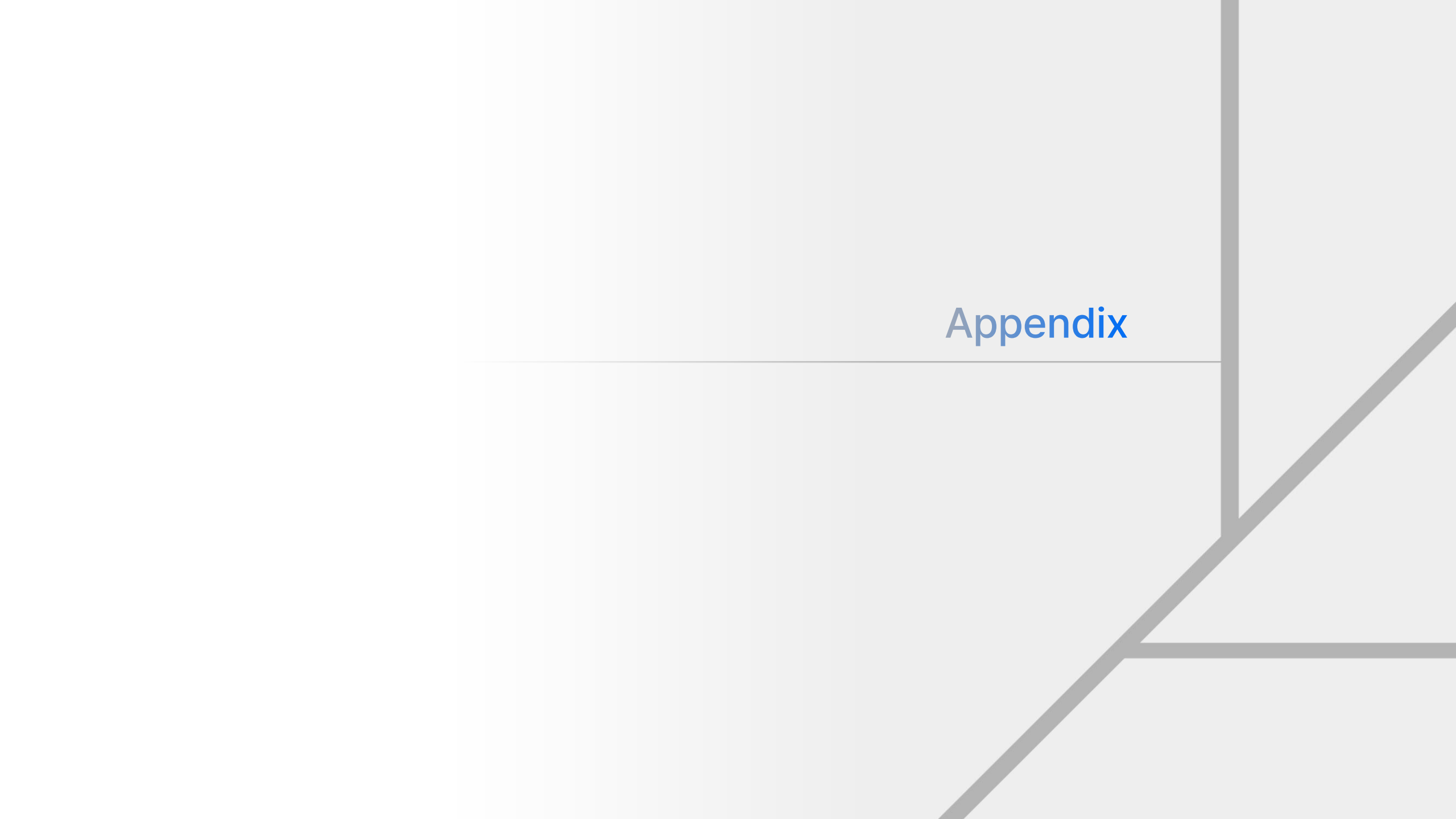
Phone +82-2-529-9851

Address Seocho-gu, Seoul Yangjaecheon-ro 9-gil, 1 (Yangjae-dong, Gridwiz Building)

Website www.gridwiz.com

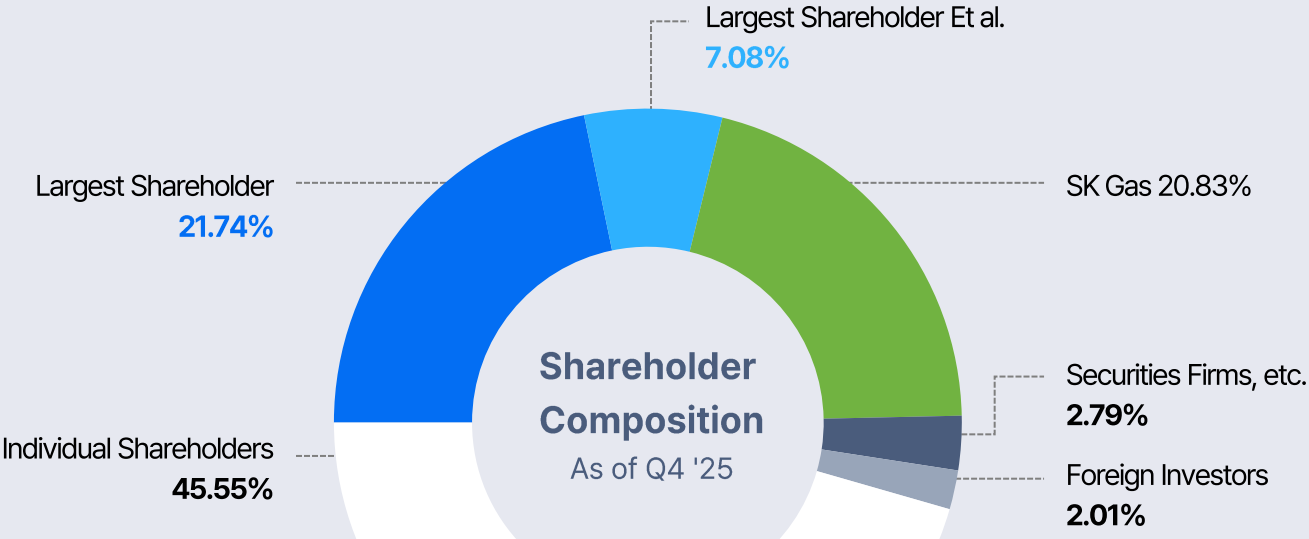


Appendix

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Company Overview

Company	Gridwiz Co., Ltd.
CEO	Kim ku-hwan
Founded	March 2013
Paid-in Capital	KRW 1.59 billion
Business Areas	Power Demand Management, EV Charging Modem & Charger Manufacturing ESS Operation, Solar Power Plant Construction-Operating Management
Employees	111
Consolidated Subsidiaries	6 subsidiaries
Address	Seocho-gu, Seoul, Yangjaecheon-ro 9-gil, 1 Gridwiz Building
Website	https://www.gridwiz.com



Shareholder Name	Mandatory Lock-up		Note
	Shares(Shares)	Ratio	
Largest Shareholder	1,726,500	21.74	-
Largest Shareholder Et al.	562,500	7.08	-
SK Gas	1,654,644	20.83	Institutional Investor
1% or More Shareholder	333,748	4.20	Institutional Investor
	152,347	1.92	Institutional Investor
	136,770	1.72	Institutional Investor
Other Shareholders	3,376,241	42.51	-
Total	7,942,750	100.00	-

Vision · Strategy · Technology in Balance Founder Team

01 · PROVEN PARTNERSHIP

27+ Years

WIZnet (1998~) → Gridwiz (2013~)
Proven Collaboration Trust as a Single Team

02 · EXECUTION TRACK RECORD

#1 in Domestic DR

DR Market Leadership & Operating Data
Competitiveness
Commercialization Verification Completed

03 · TECHNOLOGY LEADERSHIP

Leadership of **3** Tech Experts

Synergy of Technology · Market · Operation
Based on Tech Expertise

VISION | CEO

Kim ku-hwan

CEO · Founder



Business & Energy Conviction

EDUCATION

Ph.D. in Computer
Engineering, Pusan National
University

CAREER

Gridwiz (2013~)
WIZnet (2009~2013)
Iljin Electric (2005~2009)
WIZnet (1998~2004)

STRATEGY

Ryu Jun-woo

President · Co-Founder



Sharp Tech & Market Insight

EDUCATION

Ph.D. in Computer
Engineering, Pusan National
University

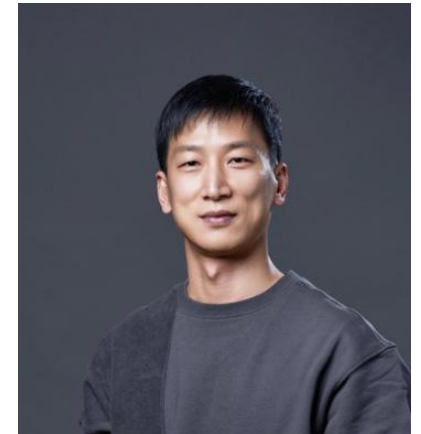
CAREER

Gridwiz (2013~)
WIZnet (2001~2013)

TECHNOLOGY

Kim Hyun-woong

Vice President · Co-Founder



Relentless Energy Tech Drive

EDUCATION

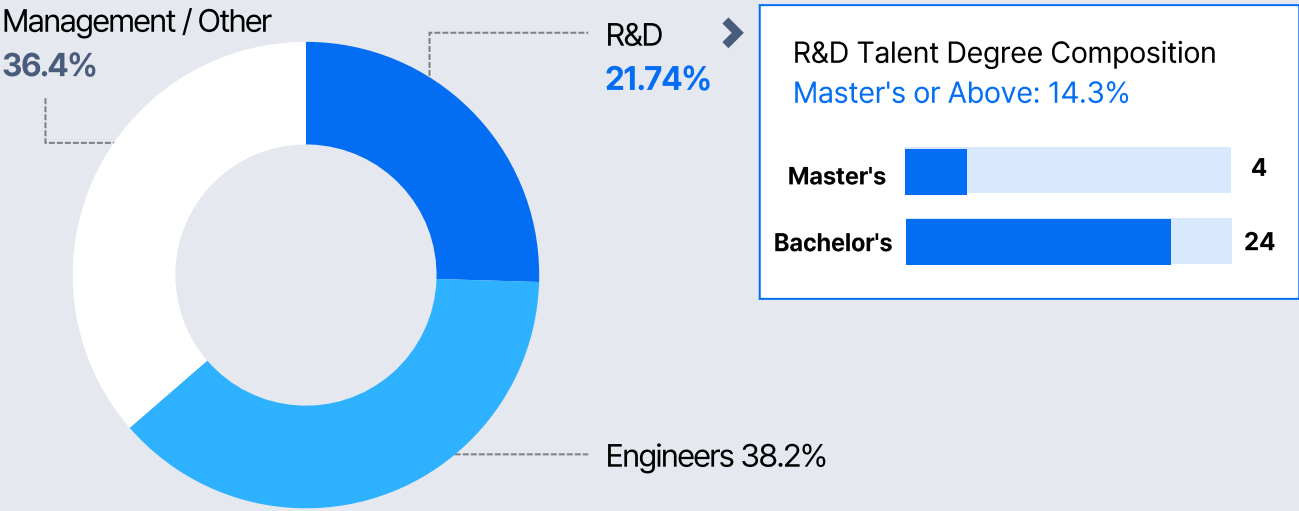
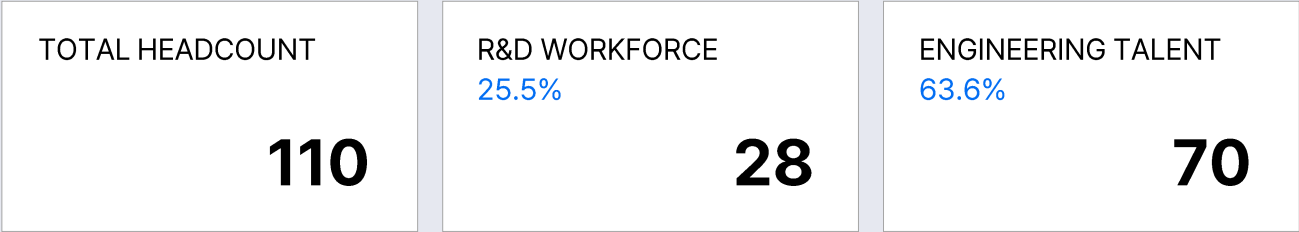
M.S. in Electrical
Engineering, Incheon
National University

CAREER

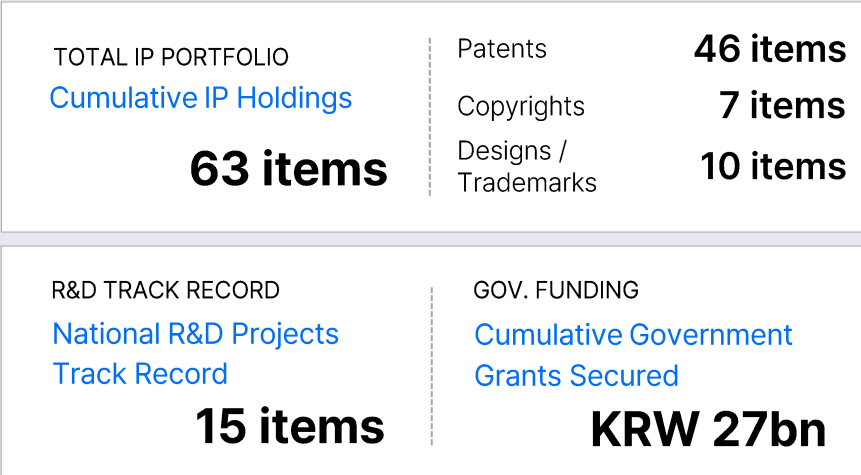
Gridwiz (2013~)
WIZnet (2005~2013)

R&D-Centric Tech Talent & Technology Competitiveness

R&D Talent Overview



Technology Competitiveness



Key Patents Overview

Applicable Field	Patent Name
Power Management	Power Data Processing Device
ESS	Demand-Response-Aware ESS Operating System & Operating Method
	Composite Operating Mode Capable ESS Operating Method & Operating System
Other	Digital-Twin-Based Distributed Resource & Power Grid Operation Planning System & Method
	Power Consumption Forecasting System & Method
	Scalable Multi-purpose Uninterruptible Power-Quality Data Collection System

Delivering Stable Energy Operation for Leading Enterprises & Institutions Across Diverse Industries

Customer-Base Growth		Customer Value Delivered by Gridwiz		
Operating Customers Including 5 FORTUNE 500 Companies 18,100+	Customer Retention Customer Retention Rate 99%	01 Operating Efficiency Energy-Cost Reduction Based on Real-Time Control 	02 Stable Power Operation Supply-Volatility Response & Risk Minimization 	03 Data-Driven Lock-In Sustained Performance Sophistication via Operating Data 

