

Enabling the Energy Transition Bit by Bit

Flexionics Flexibility Concept

June 2025

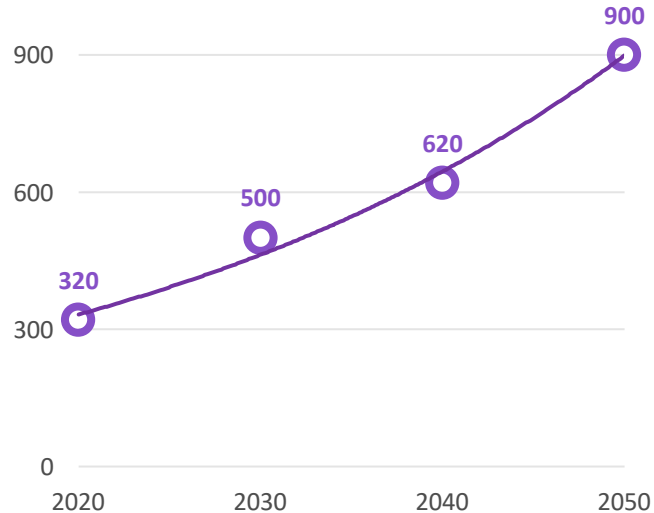
Investor Presentation

FLEXIONICS

42% of global energy production will be intermittent by 2030. As energy grids needs to be in balance, this drives the need for flexible demand sources

Challenge

Renewable Energy Growth 2020-2050, in GW



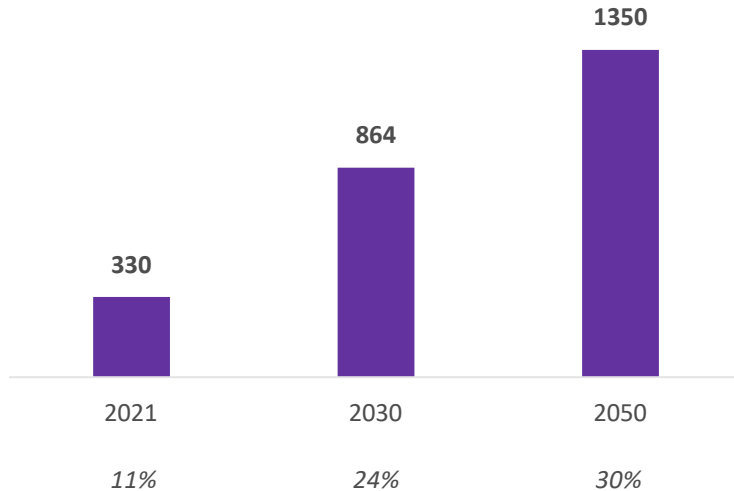
- Fossil overgeneration was the problem of the past; now, uncontrollable renewables cause low inertia, curtailment, and price cannibalization
- Europe is facing increasingly volatile electricity prices, including frequent negative rates
- Grids urgently need **fast, deep, affordable flexibility**

Blackout in Spain has caused economic damage of \$1.79 bn¹

The demand for flexibility in electricity consumption is immense – with BESS alone not able to keep up with the challenge

Challenge

Demand for flexible energy consumption in the EU in TWh¹
2021 - 2050



Share of flexibility on total electricity demand

- BESS dominates headlines, but remains limited to **1–4** hours of discharge, with high capex and safety risks
- Conventional thermal and hydro plants cannot ramp within sub-second timescales
- Ancillary services markets like FCR-D, mFRR, and FFR are growing at over **30% CAGR** across Europe and Asia

1) Ariadne Analyse: German Energysystem until 2045

Flexionics' has created the "Flexbox", an efficient , scalable, and flexible alternative to BESS systems with higher ROI through low setup costs, no activation limits, and hedged revenue

Solution

„Flexbox“ in real life
Sweden, 2024



Flexionics

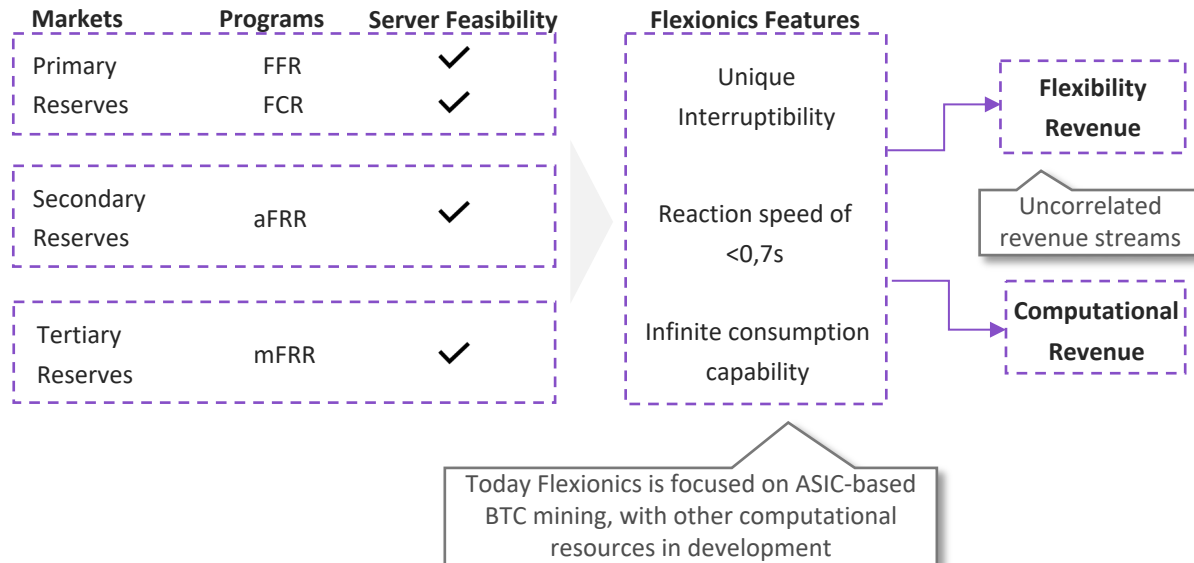
- Flexionics turns interruptible compute into a **grid asset**—Bitcoin today, AI tomorrow
- Its proprietary orchestration enables **sub-1-second** response, **unlimited** duration, and zero chemical risk
- Uses an intelligent algorithm prioritizes grid revenue, switching to mining only when power prices indicate a surplus

Flexionics has turned computational capacity into a flexible demand resource – with participation potential at the primary, secondary, and tertiary regulation markets

Solution

Computation to Flexibility Overview

Table



- Hashcomputing work can be paused **instantly, indefinitely, and repeatedly** without penalty to the Bitcoin network
- Proprietary controls deliver subsecond, unlimited-duration flexibility — **surpassing BESS** while never injecting power or draining grid reserves during scarcity
- Flexionics is the first solution worldwide qualified for **FCR-D, mFRR, and FFR** programs.

Flexionics' Flexibility solution is the best Demand Response product. Today, Flexionics operates 14 MW Flexibility at 2 sites

Solution

Key Metrics Across Flexibility Technologies

Table

	Flexibox	BESS Solution
Illustration		
Activation time	< 1 s	< 1 s
Support duration	Unlimited	1–4 h
Safety	No chemicals	Fire / explosion risk
Capex per MW	US\$250k	US\$500–1000k
Revenue streams	Ancillary + arbitrage + compute	Ancillary + arbitrage
Endoflife recycling	Standard IT	Hazardous waste
Activation time	< 1 s	< 1 s

Unit Economics: A gross margin of 49% ensures a fast payback with an annual gross profit of >80% of the acquisition cost

Financial KPIs

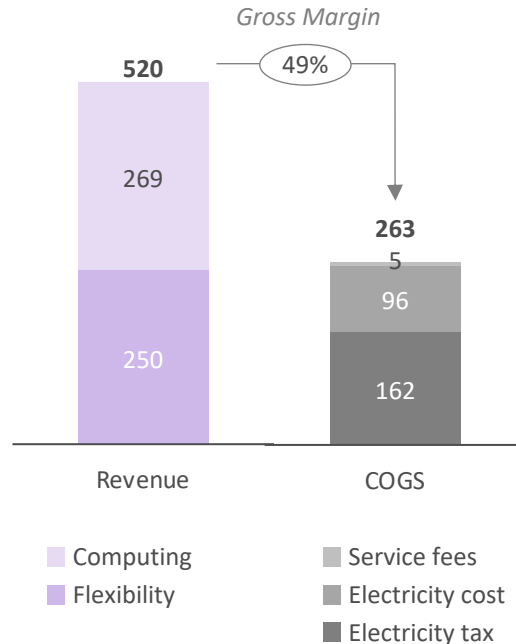
Revenue And Direct Costs per Megawatt, Sweden 2025

In €k per MW per year

Computing power revenue consists of providing and optimizing algorithmic calculations and data-driven processes. Current forecasts are based on blockchain-focused computing power

Flexibility revenues come from balancing power programs (e.g., FCR, mFRR CM, mFRR EM). These programs are operated by national grid operators and paid through bidding processes

Flexionics expect **flexibility** revenues to grow in relation to computing revenues



Service provider fees for computing power programs & BSPs / BRPs

Energy costs: Flexionics optimizes between potential flexibility and computing revenues as well as the resulting electricity costs

Electricity taxes in Sweden, applied to consumed electricity

Gross profit of ~€260k, equivalent to >80% of the acquisition cost of €300k

Flexionics is led by a lean, multidisciplinary team with decades of combined experience in grid operations, data centers, and digital assets

The Team

Management Team

Table



Bipin Patel

CEO

Since 2021
CryptAM Holdings
 CEO / CIO

2019 - 2020
Hong Kong Exchange and Clearing Ltd
 Group Chief Risk Officer



Lukas Pfeiffer

Head of Strategy

Since 2021
Gridmetry
 Managing Director

2018 - 2021
Genesis Digital Assets
 Head of Bus. Dev.



Amy Shuai

Head of Finance

2014 - 2022
 Managed own businesses across accounting and retail

2002 - 2014
 Roles in Equity Derivative Valuations in Investment backs



Daniel Schade

Business Development

2023 - 2025
Gridmetry
 Consultant

2022 - 2023
Nexgen 4you
 Founder



Zeno Giacomuzzi

Expansion Projects

2022 - 2025
Gridmetry
 Senior Consultant

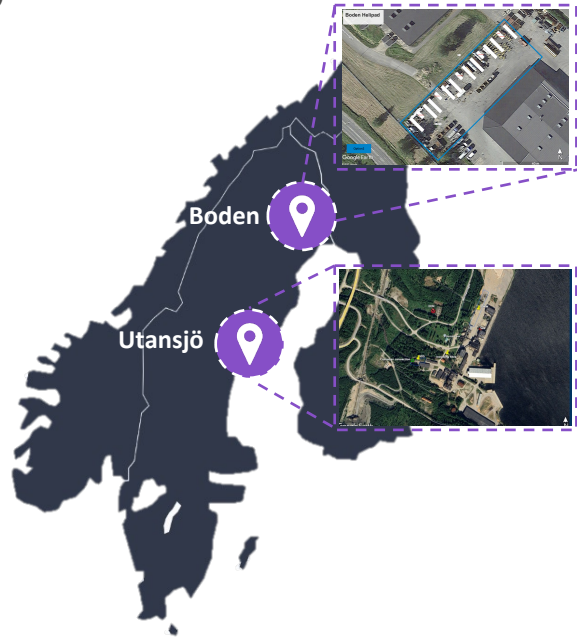
2020 - 2021
Encavis
 Asset Management

From 14 MW live to 150 MW potential — Flexionics has optimized operations and now seeks investment to scale data center flexibility across Sweden

Scale-Up Plans

Asset Locations & Capacity

Map

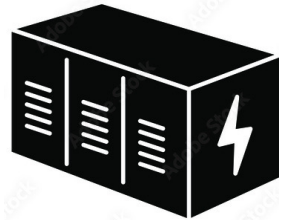
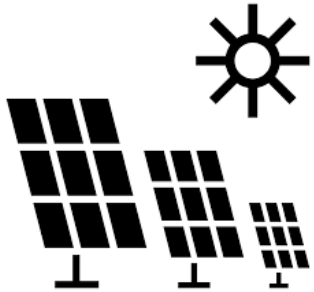


- **Phase 0 : 14 MW existing**
— Boden & Utansjö
- **Phase 1 : 30 MW +**
— The site is secured, build-out is in progress, and go-live is planned for **Q2 2026**
- **Phase 2&3 : 120 MW +**
— Looking for partnerships

With a total of \$15m raised, the expansion in Utansjö is realized and further organical growth is unlocked

We are looking for partnerships with wind and solar producers and energy storage developers

Financial KPIs



- Monetization of overcapacity
- Uncorrelated revenue streams
 - Ancillary services & imbalance trading
 - Intraday trading
 - BTC mining
- Co-ownership or partnership options



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Head of Strategy

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