Carbonova Selected for Funding Through Emission Reduction Alberta's Advanced Materials Challenge

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$4.38M ERA Grant Fuels Construction of Canada's First Carbon Nanofiber Commercial Demonstration Plant in Calgary

Calgary, Alberta — Carbonova, a cleantech company transforming greenhouse gas emissions into high-performance carbon nanofibers (CNF), is proud to be among the recipients of the Government of Alberta and Emissions Reduction Alberta's (ERA) *Advanced Materials Challenge* grant. These funds, totaling $4.38 million, mark a major win in Carbonova's journey—supporting the company as it advances toward the commissioning of its **first-of-its-kind Commercial Demonstration Unit (CDU)** in Calgary.

"Together, [these projects] are going to generate over $233M to our GDP by 2027 and create 1,600 high-quality jobs across the province...this is how we drive responsible growth – supporting home-grown technologies, accelerating commercialization, and building stronger, more resilient industries." – *Justin Riemer, Emissions Reduction Alberta*

Founded in Alberta and built on proprietary catalytic technology, Carbonova has developed a breakthrough process that converts CO_2 and methane into sustainable, high-performance carbon nanomaterials for use in batteries, plastics, and construction. The company's patented process operates at a fraction of the cost and carbon footprint of traditional alternatives like carbon black, graphite, or carbon nanotubes.

"This support from ERA enables Carbonova to turn breakthrough science into real-world infrastructure," said *Dr. Mina Zarabian, CEO & Co-Founder of Carbonova*. "With customers lined up and eager for better, lighter, and more sustainable materials, ERA is catalyzing the emergence of a new industry—one where carbon emissions become the feedstock for high-performance advanced materials. Alberta is proving that climate leadership and industrial innovation can go hand-in-hand."

The ERA-funded project will de-risk scale-up and commercialization by enabling Carbonova to complete Front-End Engineering Design (FEED) and begin procurement and construction of its CDU, capable of producing 25 tonnes of CNF per year while utilizing over 50 tonnes of CO_2. The CDU will serve as a launchpad to fulfill offtake agreements already in progress and demonstrate Carbonova's readiness for global deployment through a build-own-operate and licensing model.

This milestone builds on Carbonova's growing momentum, following strategic partnerships with global manufacturers in batteries, composites, and construction, and a strong track record of customer-led Joint Development Agreements.

Carbonova is collaborating with a variety of **strategic customers and partners** at this exciting inflection point. With patented technology, world-class collaborators, and a clear path to commercialization, Carbonova is poised to scale its impact globally—starting right here in Alberta.

About Carbonova

Carbonova transforms CO_2 and methane into sustainable, high-performance carbon nanofibers used in batteries, composites, and construction materials. Based in Calgary, the company is accelerating the transition to a circular, low-carbon economy by offering scalable, cost-effective alternatives to legacy carbon materials.

Learn more about the ERA Advanced Materials Challenge:
https://www.eralberta.ca/advanced-materials-challenge/

For more information, contact investor-relations@carbonova.com.