



Acorn Control
Systems



Thermodynamic Zero Hydrogen Module

Diversifying Heating of Ukrainian Cities toward Net-Zero

! 🌍 Problem & Opportunity

- 50,000 old Khrushchev-era and Czech-era buildings with inefficient heating
- Heavy dependence on gas and centralized networks
- Opportunity to scale across cities and integrate with EU carbon compliance



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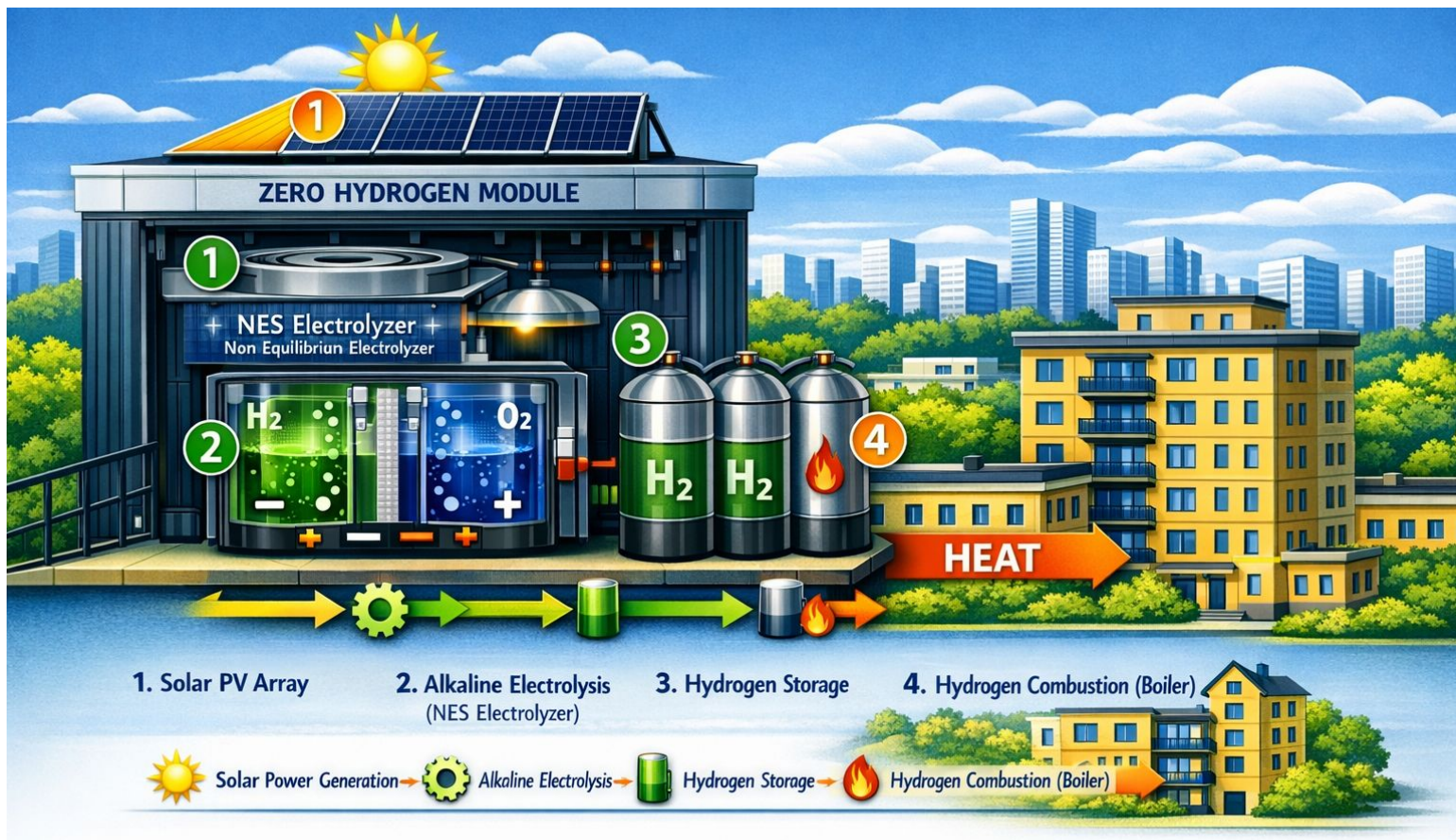
Solution – Zero Module

- Integrated system: **Solar PV + Acorn-developed PEM electrolyzer + Acorn hydrogen boiler**
- Zero-emission heating, rooftop installation
- Containerized 1 MW module
- Proprietary technology ensures independence from external suppliers and IP ownership

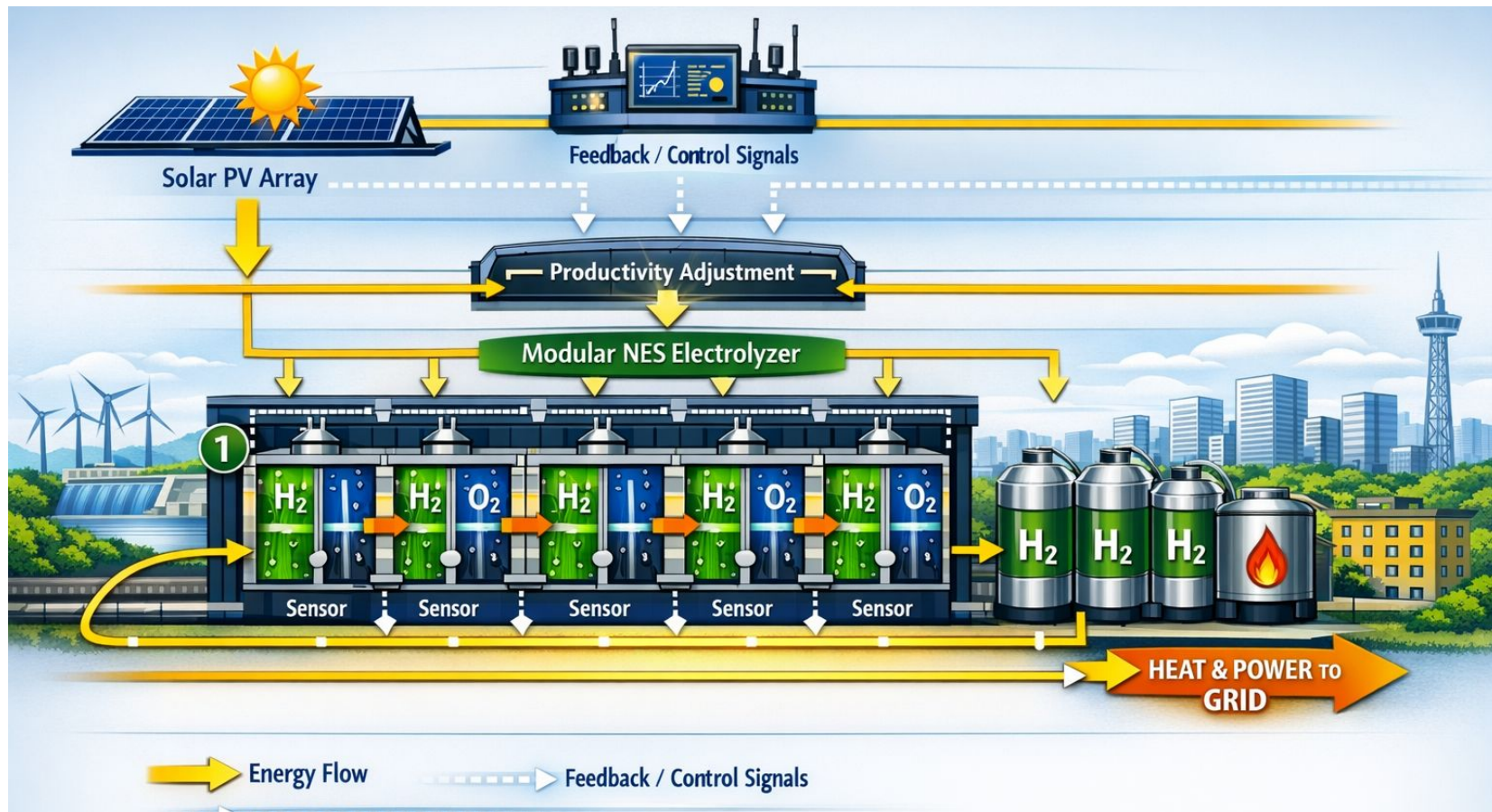


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Zero Module Architecture

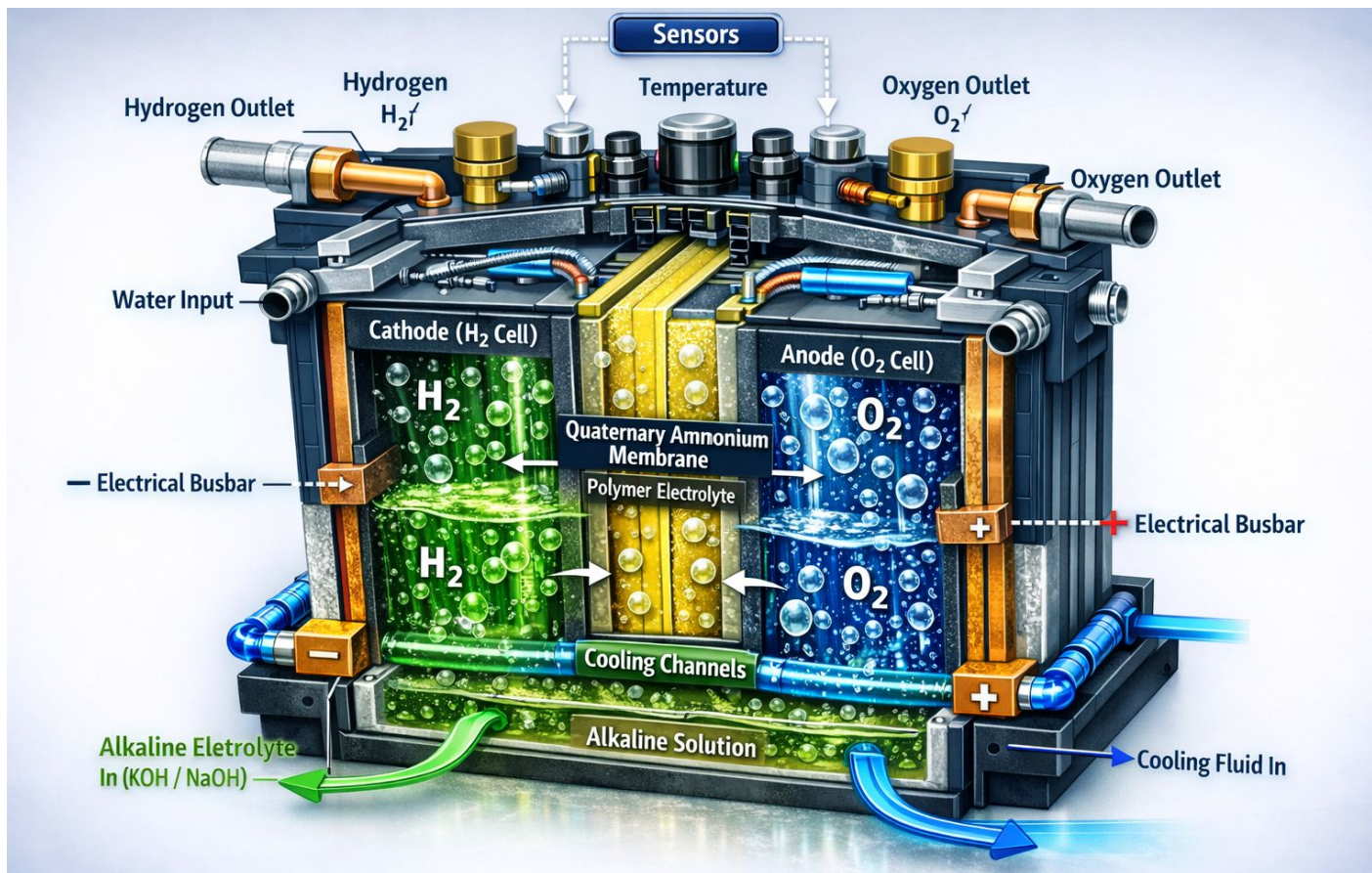


⚡ Scalable NES Electrolyzer





Internal Structure of NES Electrolyzer





Products & Capacity

- 10 modules of 1 MW each (PV, Acorn electrolyzers, Acorn hydrogen boilers, control systems)
- Rooftop solar technology parks
- Proprietary design: **Acorn platform**
- **Provides heat supply to 5-6, 5-9 floors of old buildings**



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Business Model

- Revenue from manufacturing and selling Acorn Zero-Modules
- Customers: OSBBs, municipalities, energy service companies
- Channels: direct contracts, framework agreements, green credit programs
- Advantages: proprietary electrolyzer and boiler technology, minimal land costs, certified turnkey solutions
- Scaling: thousands of buildings in Ukraine, expansion into district heating tenders and EU compliance markets



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Financial Highlights

- Total budget: \$12.0M
- Required financing: \$11.8M (equity)
- Own contribution: \$0.2M
- NPV: \$34.3M (10 years)
- Revenue: \$6.2M (Year 3)
- EBITDA: \$2.9M (Year 3)
- IRR: Project 24,2% / Equity 27.8%
- DPP: 4.0 years
- Launch period: 2.5 years



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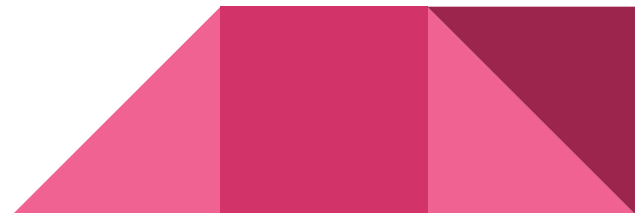
Project Status

- Stage: **Pre-FS**
- Land: Not secured (OSBB rooftops)
- Work completed: Concept, technical specification, CAPEX/OPEX, draft design, initial EIA



Key Partners

- Kyiv City Council | Regulatory support | Ukraine
- Kyiv District Councils | Local coordination | Ukraine
- Kyiv Teplo Kommun Energo | Municipal heating integration | Ukraine
- Kyiv Energo | Grid connection | Ukraine
- OSBB | Rooftop access & contracts | Ukraine





Implementation Timeline

- FS: April 2026
- Design: May–Nov 2026
- Construction: Nov 2026–Apr 2027
- Operations: May 2028





Company Profile

- Since 2009: expertise in technical and commercial electricity metering
- Services for enterprises of all ownership types
- Website: acorn-trading.com.ua



Company Financial Indicators (\$ mln)

Year	Revenue	Assets
2023	0.38	0.31
2024	0.88	0.26
2025	0.19	0.16



Investment Ask

- Equity investment: \$11.8M
- Use of funds: proprietary electrolyzer and boiler development, equipment, installation, R&D, certification
- Expected outcome: scalable deployment in Ukraine and EU

