

NYSE: CITR

CitroTech

COMPANY OVERVIEW

CitroTech Inc. (NYSE: CITR) is a specialty chemical company built around a single product: CitroTech, a long-term fire inhibitor that helps reduce ignition risk for wood products, vegetation, and structures from wildfire. Applied before a fire rather than dropped on an active one, it keeps treated material harder to ignite and slower to burn for extended periods. It is the only long-term fire inhibitor recognized by the EPA Safer Choice program, derived from neutralized citric acid and formulated without ammonia, phosphates, or PFAS, with independent testing showing no heavy metals above laboratory reporting limits.

The business runs across three connected markets: treating lumber and engineered wood at the factory, applying retardant to land and vegetation, and installing fixed spraying systems that protect buildings. CitroTech reaches these markets directly, through a joint venture with global chemical maker Hexion for wood products, and through a network of application affiliates. Now publicly traded as CITR with a leadership team assembled in late 2025, the company is converting years of chemistry, patents, and accreditations into commercial sales.

KEY CONSIDERATIONS

- **ONLY EPA SAFER CHOICE LONG-TERM INHIBITOR.** CITROTECH IS THE ONLY LONG-TERM FIRE INHIBITOR RECOGNIZED BY THE EPA SAFER CHOICE PROGRAM, MADE FROM FOOD-GRADE CITRIC ACID CHEMISTRY.
- **HEXION JOINT VENTURE FOR WOOD PRODUCTS.** HEXITECH LLC, A 50/50 VENTURE FORMED WITH HEXION IN APRIL 2026, PAIRS CITROTECH'S PATENTED IP WITH HEXION'S MANUFACTURING AND DISTRIBUTION.
- **DEEP PATENT AND ACCREDITATION BASE.** THE PORTFOLIO SPANS 31 ISSUED PATENTS, MORE THAN 50 PENDING APPLICATIONS, AND ACCREDITATIONS FROM EPA SAFER CHOICE TO UL GREENGUARD GOLD.
- **FIELD RESULTS IN SAN DIEGO.** THE SAN DIEGO FIRE MARSHAL REPORTED ROUGHLY 50% FEWER FIRES AT THE ALVARADO ESTATES COMMUNITY OVER ABOUT TWO YEARS OF CITROTECH TREATMENT.
- **LARGE AND RECURRING MARKET.** MANAGEMENT SIZES THE U.S. WILDFIRE PREVENTION MARKET ABOVE \$3 TO \$4 BILLION, WITH TREATED LAND AND ASSETS REQUIRING RECURRING RE-APPLICATION.
- **REVENUE GROWTH UNDERWAY.** FISCAL 2025 REVENUE REACHED \$2.38 MILLION, UP 195% FROM THE PRIOR YEAR, DRAWN FROM WOOD PROTECTION AND SELF-CONTAINED SYSTEMS.

AN ENVIRONMENTALLY PREFERRED FIRE INHIBITOR ENGINEERED FOR PREVENTION AT SCALE

CitroTech sprays on like water, soaks into wood and vegetation, and stays active after it dries, helping protect homes, forests, and the lumber that builds them.

BUILT FOR PREVENTION

Applied ahead of a fire, CitroTech keeps wood, vegetation, and structures harder to ignite for extended periods.

ONE CHEMISTRY, THREE MARKETS

The same inhibitor serves factory wood treatment, ground and vegetation work, and fixed building protection systems.

CLASS A WITHOUT PRESSURE

CitroTech has demonstrated Class A flame-spread performance in tested wood-treatment applications, without pressure impregnation.

A RARE ACCREDITATION SET

EPA Safer Choice, UL GREENGUARD GOLD, and ASTM E84 Class A back CitroTech's environmental profile.

A DATA LAYER ON TOP

GPS-enabled patents log coordinate-stamped application records, while the CitroShield AI tool helps target where treatment should go.

HEXION SCALE BEHIND IT

The HexiTech venture pairs CitroTech's chemistry with Hexion's manufacturing, distribution, and an embedded wood-industry sales force.

A PREVENTION PLATFORM FOR A LONGER, COSTLIER WILDFIRE SEASON

Wildfire has become a longer, more year-round threat across the western United States, and the response is shifting from emergency suppression toward prevention applied in advance. CitroTech is built for that shift. Its long-term inhibitor can be sold to a lumber mill, sprayed along a roadside, and built into a home, one chemistry serving three markets at once.

Management estimates the U.S. wildfire prevention market at more than \$3 to \$4 billion and growing, lifted by federal funding and by more building in the wildland-urban interface, where homes meet fire-prone land.

Sprayed on, CitroTech reaches the surface and soaks into the cellulosic fibers of wood and plants, forming a crystalline carbon barrier that makes treated material very hard to burn, then breaking down naturally after heavy rain. It carries a set of accreditations uncommon in the category, from EPA Safer Choice recognition to UL GREENGUARD GOLD, and ASTM E84 Class A.

The largest market, wood products, is being built around HexiTech, a 50/50 joint venture with Hexion that pairs CitroTech's patented chemistry with industrial scale. Ground application runs through the Quick Response Force, a network of affiliates positioned across the Western United States, while CitroSafe systems protect homes and commercial buildings. Government channels include the USDA Qualified Products List, GSA, and CAL FIRE.

In San Diego, the fire marshal reported roughly 50% fewer fires at Alvarado Estates over about two years of treatment, and firefighter-owned All Risk Shield adopted CitroTech after independent testing found no heavy metals above the laboratory's reporting limits.

Revenue comes from three streams: chemical sold into wood and lumber, systems installed on homes and buildings, and product reapplied in the field. Because fire-prone land and structures must be re-treated to stay protected, reapplication needs may support recurring revenue opportunities. Management targets margins above 50% as those streams scale across the company's three verticals.

Fiscal 2025 revenue reached \$2.38 million, up 195% year over year, with \$4.3 million in cash and no debt.

195%

FY2025 Revenue Growth

31

Issued Patents

~50%

Fewer Fires at Alvarado Estates

\$3-4B

U.S. Wildfire Prevention Market

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LEADERSHIP



WES BOLSEN
CHIEF EXECUTIVE OFFICER

- FOUNDED LADERATECH, A FIRE-PREVENTION COMPANY HE LATER SOLD TO PERIMETER SOLUTIONS (NYSE: PRM)
- BRINGS MORE THAN 20 YEARS BUILDING COMPANIES, WITH LEADERSHIP ROLES ACROSS FIVE BUSINESSES
- HOLDS AN MBA FROM STANFORD AND SERVES AS PRESIDENT OF THE HEXITECH JOINT VENTURE



ANDREW HOTSKO
CHIEF OPERATING OFFICER

- LEADS COMPANY OPERATIONS ACROSS WOOD PRODUCTS, VEGETATION TREATMENT, AND FIXED FIRE-PROTECTION SYSTEMS
- FORMER U.S. MARINE CORPS INFANTRY OFFICER
- BRINGS FINANCE AND OPERATING EXPERIENCE, WITH AN MBA FROM WHARTON; GRADUATE OF THE U.S. NAVAL ACADEMY



NANUK WARMAN, CPA, CFA
CHIEF FINANCIAL OFFICER

- BRINGS 24 YEARS OF EXPERIENCE WORKING WITH PUBLIC COMPANIES
- SERVES AS PRESIDENT OF PUBCO REPORTING SOLUTIONS
- BOTH A CERTIFIED PUBLIC ACCOUNTANT AND A CHARTERED FINANCIAL ANALYST



KEVIN SCHAFF
GLOBAL HEAD OF BUSINESS DEVELOPMENT AND ARTIFICIAL INTELLIGENCE

- DRIVES BUSINESS DEVELOPMENT AND THE COMPANY'S AI INITIATIVES, INCLUDING CITROSHIELD
- FORMER EXECUTIVE VICE PRESIDENT OF BUSINESS DEVELOPMENT AT SOURCE GLOBAL AND CHIEF EXECUTIVE OF TWYST, INC.
- HOLDS A DEGREE IN COMMUNICATIONS FROM THE UNIVERSITY OF WYOMING