

# INNOVATIONS

Company Presentation

April 2024

# Forward-looking Information



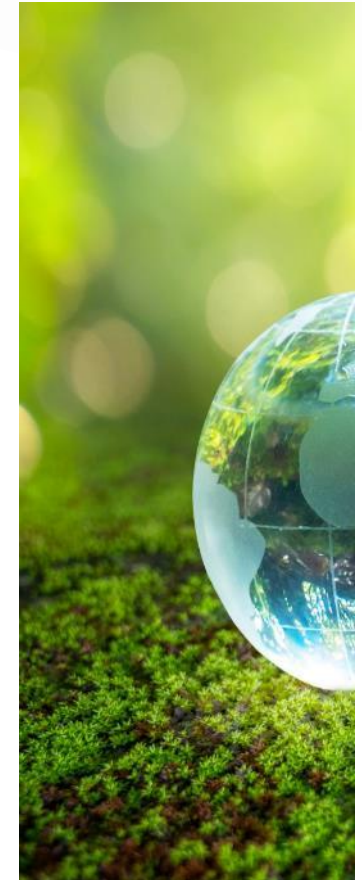
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# NUR Ink Innovations

**Nur Ink Innovations was founded with a vision to fulfill the rising demand for sustainable & eco friendly digital ink solutions for the printing industry**



## Industry Leading Founders

Founded Nur Macroprinters,  
sold to HP for **\$120M**



Founded Kornit Digital, market  
cap of \$1B\* (Nasdaq: KRNT)



**Nur Ink Innovations develops & manufactures unique water-based pigment ink sets for inkjet digital printing**

**R&D oriented company - 80% of employees are chemists, materials engineers & application specialists**

**TAM of \$80\*, with double-digit CAGR**

**Market-disruptive technology**

**Supported by the Israeli Innovation Authority  
(4 approved programs, 1 in approval stages)**

**5 patent applications in different stages**

\*as of today



# Experienced & Seasoned Leadership



**Moshe Nur**

**Founder, CEO & Chairman  
of the Board**

A pioneer in the wide-format digital-printing industry. Founded several companies, including NUR Macroprinters (1985), Kornit Digital (2002), Outform (2002), among others. Current investments include TWINE, RADSEE & Nanofabrica. Owns & manages Israel's leading outdoor advertising group



**Dr. Moshe Nakash**

**CTO & VP R&D**

Moshe has many years' experience managing projects and developing products for the printing and digital printing industry in leading companies in their fields such as Kodak, Digiflex and Velox, in addition to his research experience in the University of Tel Aviv as a Senior Lecturer. Moshe has published a total of thirty patents and professional papers in leading scientific journals



**Eliav Priel**

**Business Development  
Manager**

Eliav is a seasoned business development executive in the digital printing industry and has worked in companies such as HP-Scitex, Megaink, Matan (EFI) and Bordeaux. Eliav brings with him over 25 years of relevant international business management experience in the digital printing markets

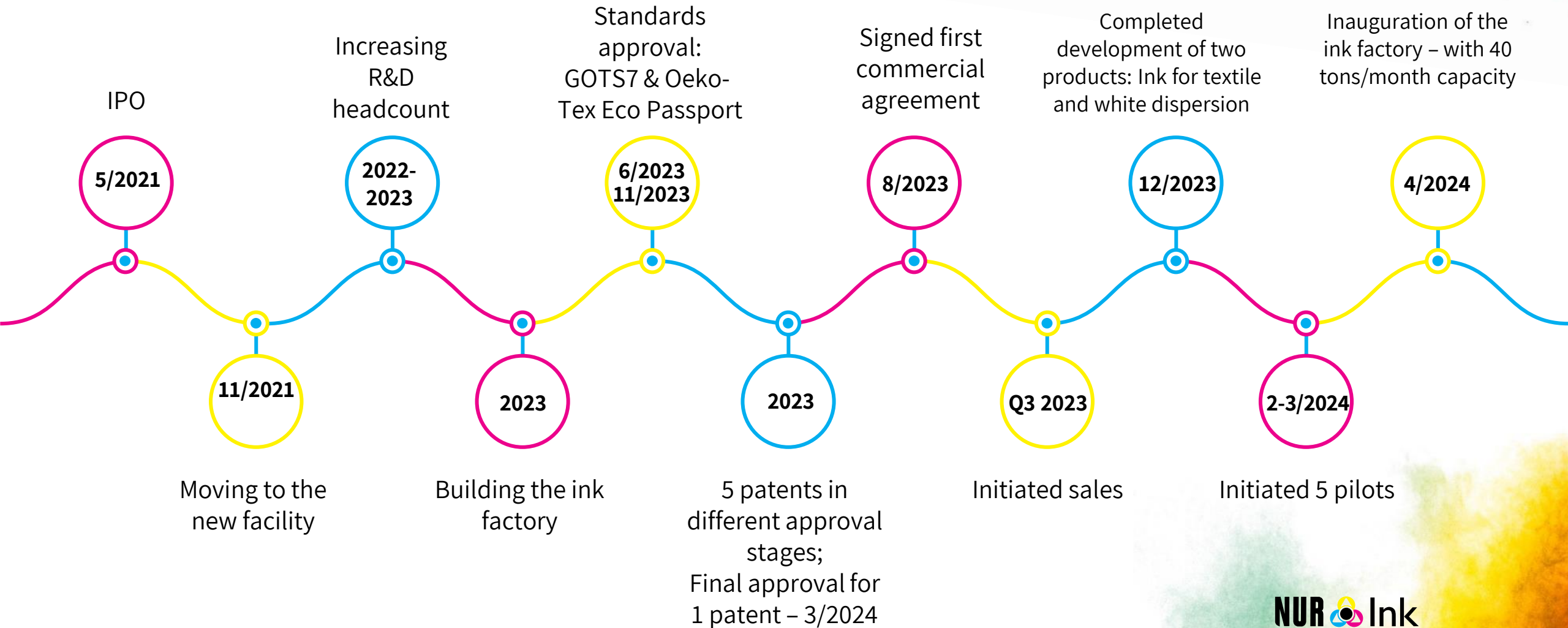


**David Gerbi**

**CFO**

David hold a BA in Business Management and an MBA (cum laude). David held numerous managerial positions in Israel's leading accounting firms and brings with him vast accounting and financing experience

# Our achievements since the IPO





NUR  Ink Innovations

# The NEED

Market trends towards converting to environmentally-friendly inks

Replacing polluting products



Environmentally-friendly



Water & energy savings





# The markets we address

**NUR**  **Ink Innovations**

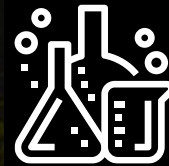
Part of the 1<sup>st</sup> agreement



Ink for textile digital printing

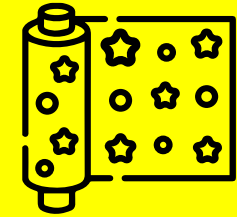


Inks for wide-format digital printing



White water-based pigment dispersion

This product is currently being tested by 5 ink manufacturers



Ink for packaging & wallpaper digital printing

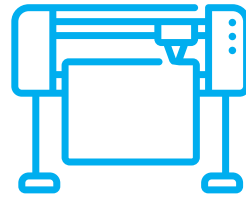
**OEM Private Label Business Model**

# Target markets

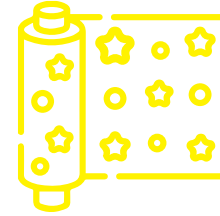
## Markets size & CAGR



**Textile digital printing market**  
Garments, fashion, interior design



**Wide-format digital printing market**  
indoor & outdoor advertising



**Wallpaper & packaging digital printing market**



**Ink manufacturing materials market**

<b>CAGR</b>	<b>25%</b>	<b>3.8%</b>	<b>22%</b>	
<b>Market size</b>	<b>\$5B (2027)</b>	<b>\$11.5B (2027)</b>	<b>\$61.6B (2027)</b>	<b>\$500M*</b>

\* estimated



# Promoting sustainability



## Replacing polluting products

Our products enable the replacement of polluting products such as solvent-based and UV-curable inks



## eco-friendly

Our products have a direct positive impact on the environment by eliminating polluting processes such as pre-treatment, softening, washing & drying of printed fabrics



## Green

**Nur Ink's** industrial inkjet inks are water-based pigment inks – clean and environmentally-friendly



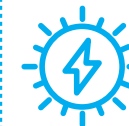
## Eliminating over-spending

Using our products promotes purchasing single-unit orders with full on-line purchasing processes



## Raw materials

Our products are made of the best & cleanest raw materials and are purchased from corporations that withhold strict fair-employment, waste-management & international standards



## Water & energy savings

Our products enable the savings of up to **40 liters of water** and **35% electricity** consumption for each m<sup>2</sup> of printed fabric



Inks for textile  
digital printing

# NurTex DTG | NurTex DTF

Low curing temperatures: 95-120°C – compared with 150-180°C as with other existing ink types – enabling printing on pre-dyed synthetic fabrics

**ONE** ink type for **all** fabric types

Elongation of **≥500%** enables printing on to elastic fabrics (i.e. Lycra®)

Outstanding wash fastness

DTF ink version developed in record time in response to market trends changes





Inks for textile  
digital printing

# First commercial agreement

## August 2023

The company signed a multi-year agreement for the sale and supply of ink with a European company

The agreement is under  
**OEM Private Label**  
business model

The customer is a leader in  
developing, manufacturing  
and marketing of DTG & DTF  
digital printers



The customer has  
thousands of end-users  
world-wide

**The final product is one ink  
version for 3 different printer  
models – up to the customer's  
requirements – and beyond**



Inks for textile  
digital printing

# High profit margins

The agreement includes forecast for 2 years ahead

Gross margin of approx.  
**60%**

Gradual transition to Nur's  
ink on a geographical basis

Converting the entire  
install base is estimated to  
be completed by Q4 2025

**Sales potential to this  
customer is 40-60 tons  
per year (2026-2027)**

First orders fulfilled September 2023

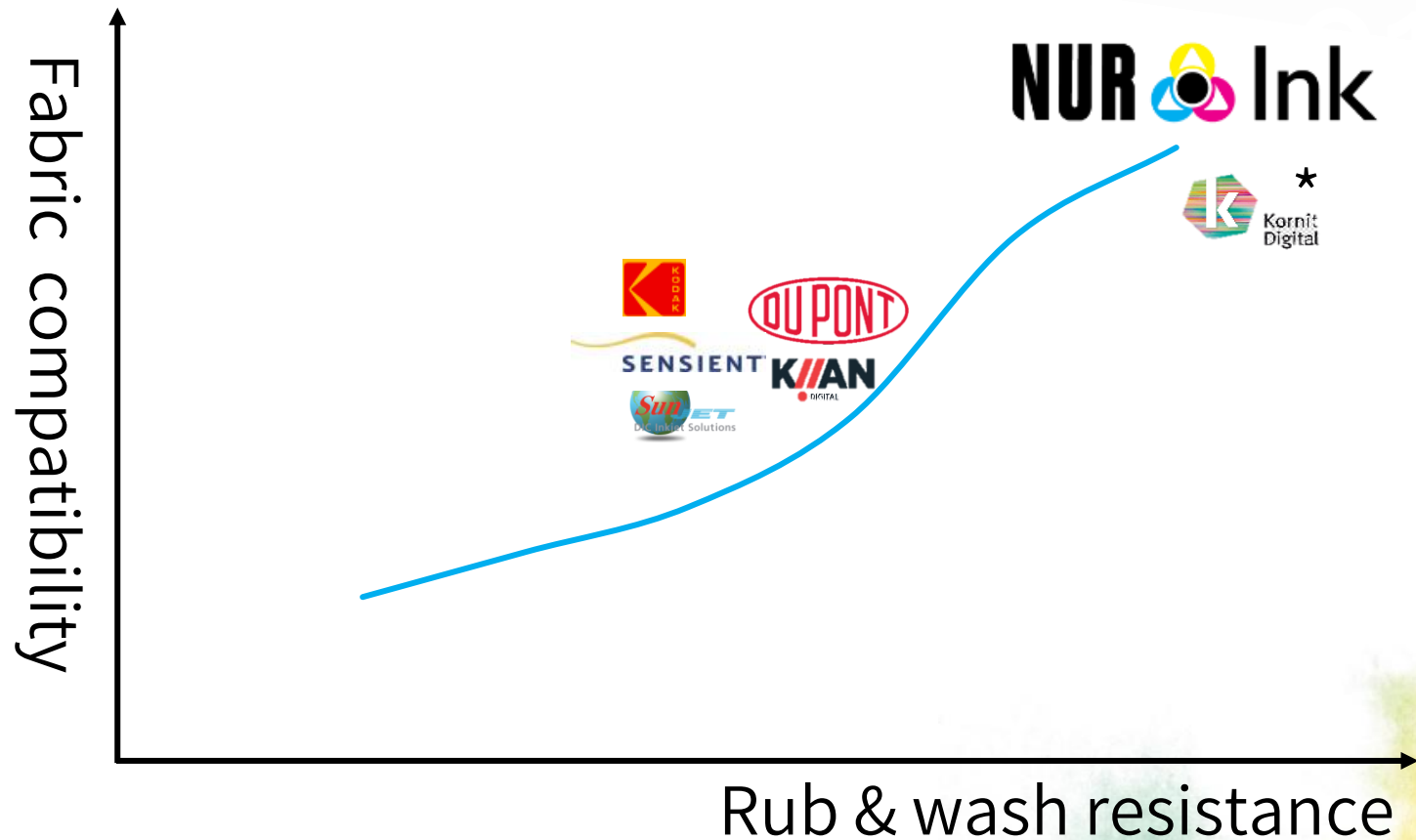




Inks for textile  
digital printing

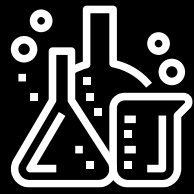
**NurTex**  
**ONE ink**  
For all fabrics  
For all printers

## Competitive landscape



Kornit's ink is available for Kornit printers only \*

**NUR** Ink



# White pigment dispersion

White water-based pigment dispersion, used as the base for developing & producing white water-based ink

Currently, approx. 85%\* of all white water-based pigment dispersions are made & sold by DuPont

DuPont's competitors are forced to purchase the white dispersion from DuPont

Potential customers are ink manufacturers such as

**FUJIFILM**



**AGFA** *Agfa*



Estimated TAM of approx. **US\$ 500M**

This product completed its development & is currently being tested by 5 ink manufacturers

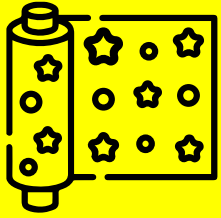
\* estimated

Unique auxiliary products

**Nur White**







# Inks for Packaging & Wallpaper digital printing



## Eco-friendly

Environmentally-friendly ink suitable for use in hotels, office & home environments



## FAST

Supports single-pass digital printing for ultra-high production speeds



## Breathable

Allows wallpaper “breathing”

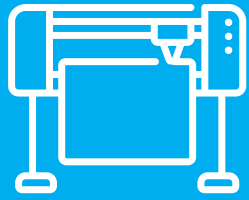


## Versatile

Enables printing of layers while creating a printed texture (2.5D printing)

# Nur SP

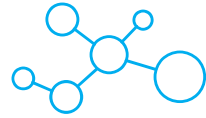
This product completed approx. 50% of its development



## Ink for wide-format digital printing



# Ink for wide-format digital printing



### Accessible

First of its kind to be accessible to the entire industry



### Ecological

Water-based environmentally-friendly ink



### Diversified

Enables printing many applications and on to a wide variety of substrates

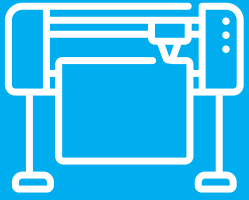


### Energy savings

Supports energy savings during the printing processes

This product completed approx. 70% of its development

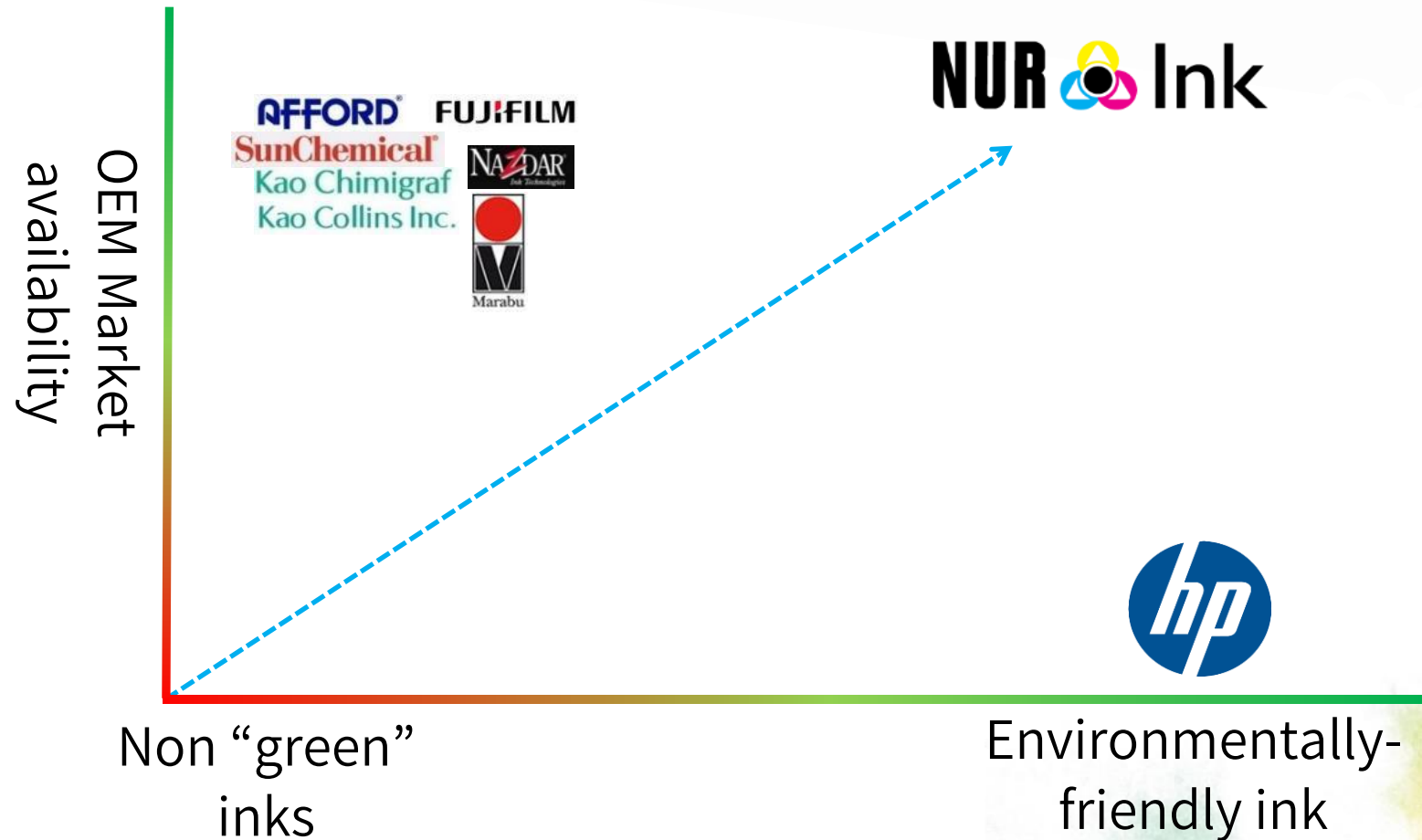




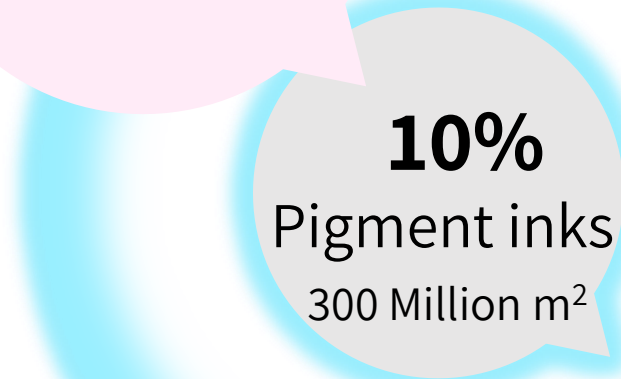
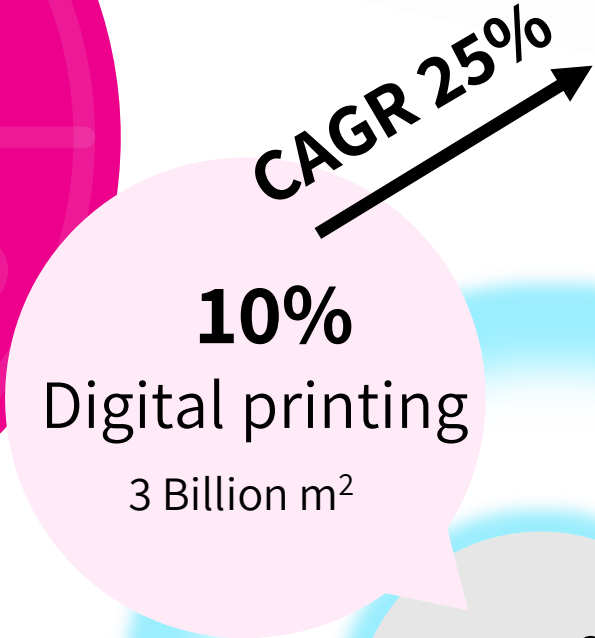
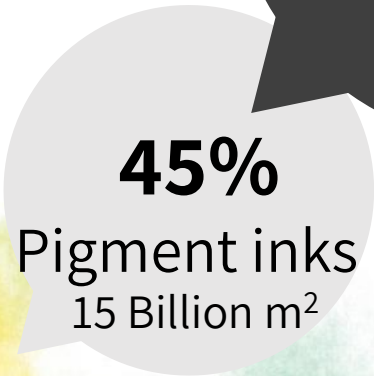
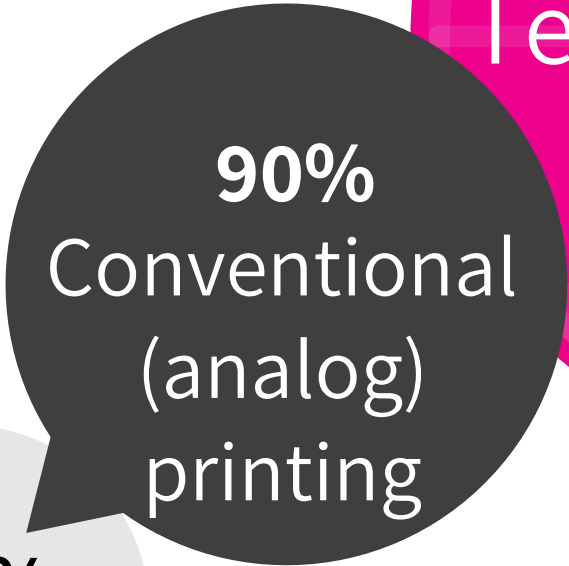
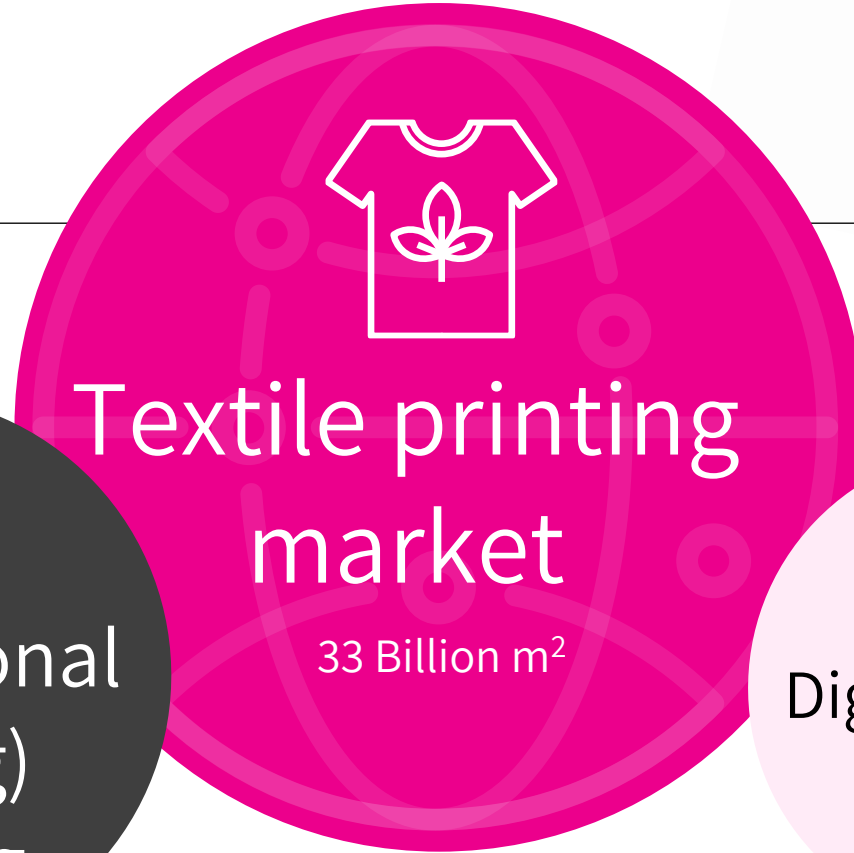
Ink for wide-format digital printing



# Competitive landscape



# Our blue ocean

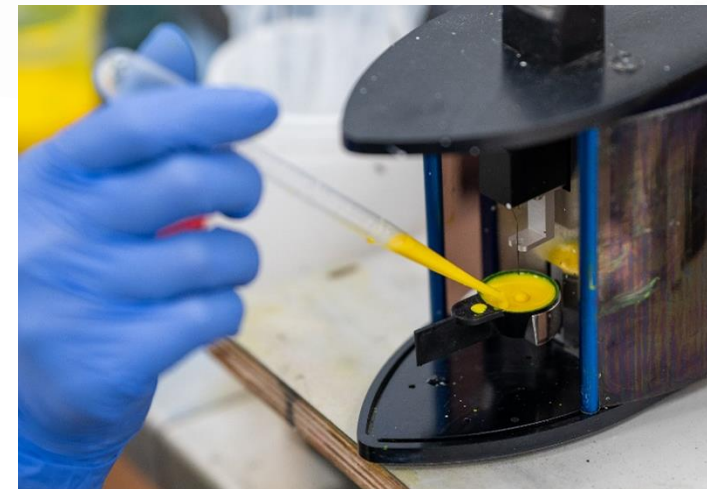




# Ready for growth and future agreements

During end of 2022 – a prototype ink manufacturing line was assembled

The 1<sup>st</sup> ink line was tested in a few “wet runs”



**5 additional ink manufacturing lines were built – identical to the 1<sup>st</sup> one**

After the completion of all 6 lines, the company's manufacturing capacity is 40 tons per month



# Focus on strategic agreements

## Commercial negotiations

With 3 world-leading digital printer manufacturers



## Current Pilots

With 6 world-leading digital printer manufacturers (for ink products)

With 5 world-leading chemicals and ink manufacturers (for the white dispersion product)





# 2023 - Milestones

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New pilot processes started



Receipt of the Eco-Passport certificate



Building the ink factory



Receipt of the GOTS7 certificate



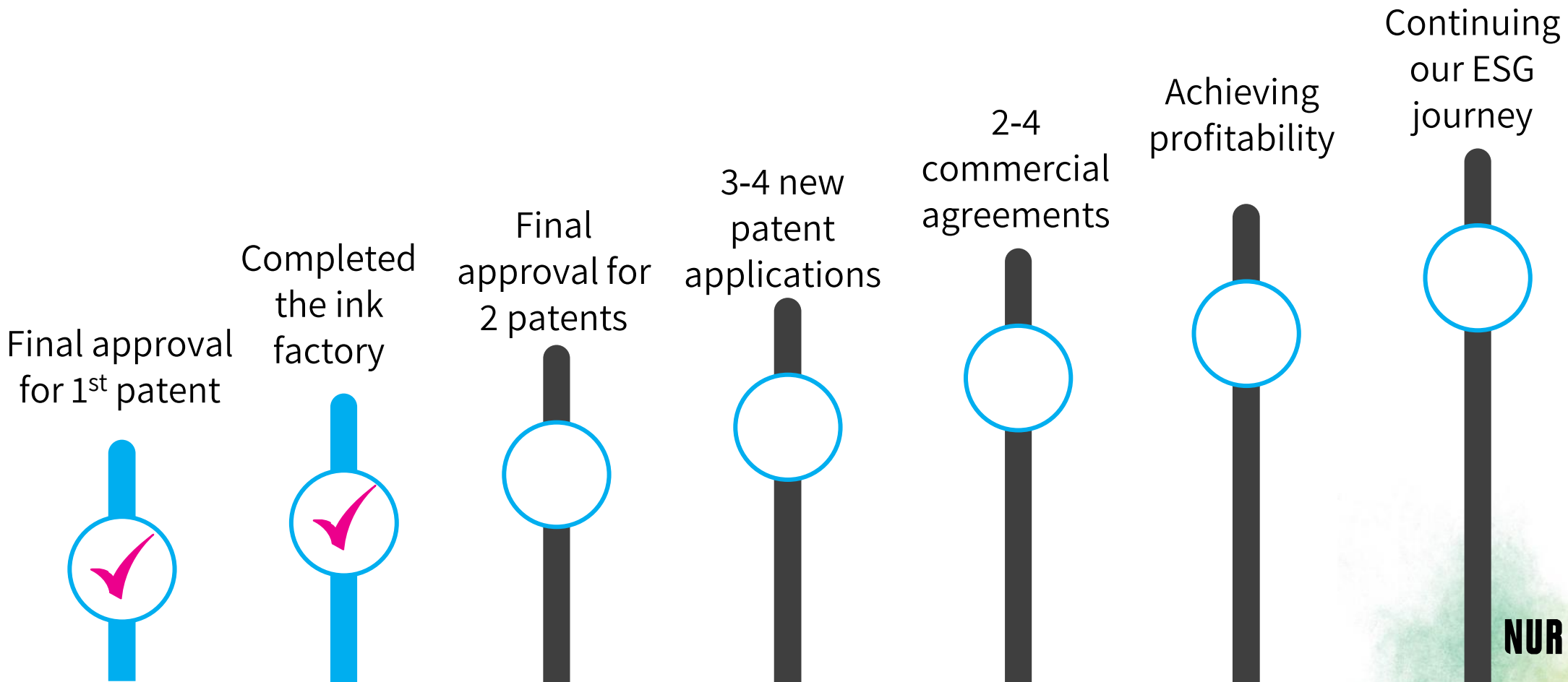
First commercial agreement



First commercial order



# Milestones **24 months forward**





# Summary



TAM of **\$80B** with  
double-digit  
CAGR



Initiated Sales



Market-disruptive  
technologies



Industry  
veterans &  
leading founders  
& managers



**NUR**  **Ink**  
Innovations

Thank you 





# Board of Directors



**Yossi Nuriel**

Director

Yossi is the owner of Yahav Digital Printing, one of Israel's largest and leading outdoor advertising companies and was one of the initial investors in Kornit Digital, among other start-up companies



**Yossef Gabay**

Director

For many years, Yossef served as CEO, CFO & a director of a public company in the fields of insurance, finance and yielding Real Estate markets. Currently, Yossef manages various business and is the CEO of Ayala & Gabi Holdings Ltd., one of the initial investors in Nur Ink Innovations



**Sarel Ashkenazi**

Director

Following a successful career as EVP Sales & Business Development at Kornit Digital, Sarel invests in early-stage start-up companies and manages a few. In Kornit, Sarel was the driving force behind the Amazon-Kornit cooperation agreement, while in parallel took part in the company's IPO (KRNT)

# Board of Directors



**Galit Assaf**

Outside Director

Galit is an executive manager who served in various financial and operational roles in the public and the private sectors. In the past 7 years, she serves as SVP Operations and Services in the successful Fintech company, Payoneer. In addition, Galit has a vast experience in board of directors membership of many companies



**Amit Muchtar, CPA**

Outside Director

Amit is a managing partner at RSM Shiff Hazenfratz & Co., & CEO of AMI, a company for the management of industry provident funds and brings with him over 25 years of experience in public accounting, serving clients from middle market companies, family-owned companies, public companies and capital market companies as well. Amit holds a B.A in accounting and financing from The College of Management



**Avi Dotan**

Director

Avi served as Major General in the Israeli Police and as the head of the Homeland Security's operational center, prior to serving in senior & executive management and as CEO, COB and director in 20 companies including some of the largest publicly traded ones in Israel- including the Midgal Insurance Company, El-Al Airlines, ISTA, Baran & Tefen, among others. Avi has strong ties with the Israeli industry and financial institutions that invest in Israeli companies