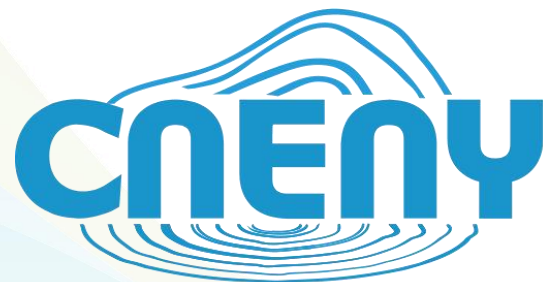


# CN ENERGY GROUP. INC.

(Nasdaq: CNEY)



Specialized Producer and Supplier of High-Quality Activated  
Carbon and Renewable Energy

## Forward Looking Statements

*Certain statements, other than statements of historical facts, made in this presentation are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties, including statements regarding the use of proceeds and the over-allotment option. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to refer to its filings with SEC, including without limitation, Company's registration statements and other filings with the SEC that set forth certain risks and uncertainties that may have an impact on future results and directions of the Company.*

# CN Energy – A Compelling Investment Opportunity



- ❖ **Manufacturer and supplier of high-quality wood-based activated carbon solutions and biomass electricity with long-term growth drivers in all end market sectors**



- ❖ **Rapidly improving financial performance: FY 22 revenue ended September 30, 2022, increased over 100% and net income grew in excess of 72%**



- ❖ **Solid balance sheet with flexibility for growth: Cash of \$18m USD as of 09/30/22; closed public offering on 02/01/23 for gross proceeds of approximately \$10m USD before deducting underwriter discounts and other expenses**



- ❖ **Experienced management and professional team with proven industry experience**



- ❖ **Sustainability principles embedded in organizational values and product offerings: Recognized by the National Forestry and Grassland Administration of China**

# CN Energy Group Overview

- ❑ Manufacturer and supplier of **wood-based activated carbon** with diversified end users including pharmaceutical and industrial manufacturing, water purification, environmental protection, and food and beverage production.
- ❑ **Activated carbon** is considered the world's most powerful adsorbent. Due to their high surface area, pore structure, and high degree of surface reactivity, activated carbon can be used to purify, dechlorinate, deodorize and decolorize both liquid and vapor applications.
- ❑ Our **primary raw materials** are forestry residues, little fuelwood, and wood wastes, which we source from our suppliers.
- ❑ Supplier to the grid of **biomass energy** generated in the process of producing activated carbon.
- ❑ **Main facility** located in Tahe County, Heilongjiang Province, near the Greater Khingan Range, where our suppliers are primarily located. We also source raw materials from the Inner Mongolia Manzhouli Region.

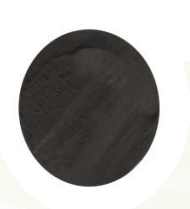
Facility



Raw Materials



Products



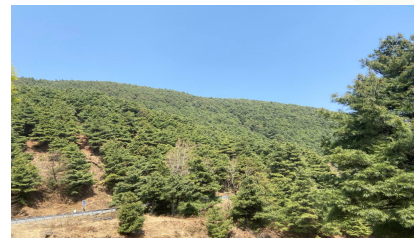
# Our Facility



# Carbon Sink Forest



Yunnan Province  
7,804.9 ACRE



# Products & Services

## Biomass Energy

- Biomass energy generated during the process of producing activated carbon is supplied to State Grid Heilongjiang Electric Power Company.

## Technical Services

- Activated carbon mixing ratio adjustments.
- Activated carbon component indicator analyses.
- Absorptive capacity tests, and other technical support.
- We expect to continue to provide similar technical services to Lianmu Technology and our other customers if requested.

## Activated Carbon

- Kxingan Forasen, our wholly owned subsidiary, manufactures and supplies wood-based activated carbon that is primarily used in pharmaceutical, industrial manufacturing, water purification, environmental protection, and food and beverage production.



# Technological Process

## Cogeneration Process

We produce wood-based activated carbon and biomass electricity through an activated carbon and electricity cogeneration process.

## Steam activation

Activation does not involve mixing raw materials with phosphoric acid.

## High purity

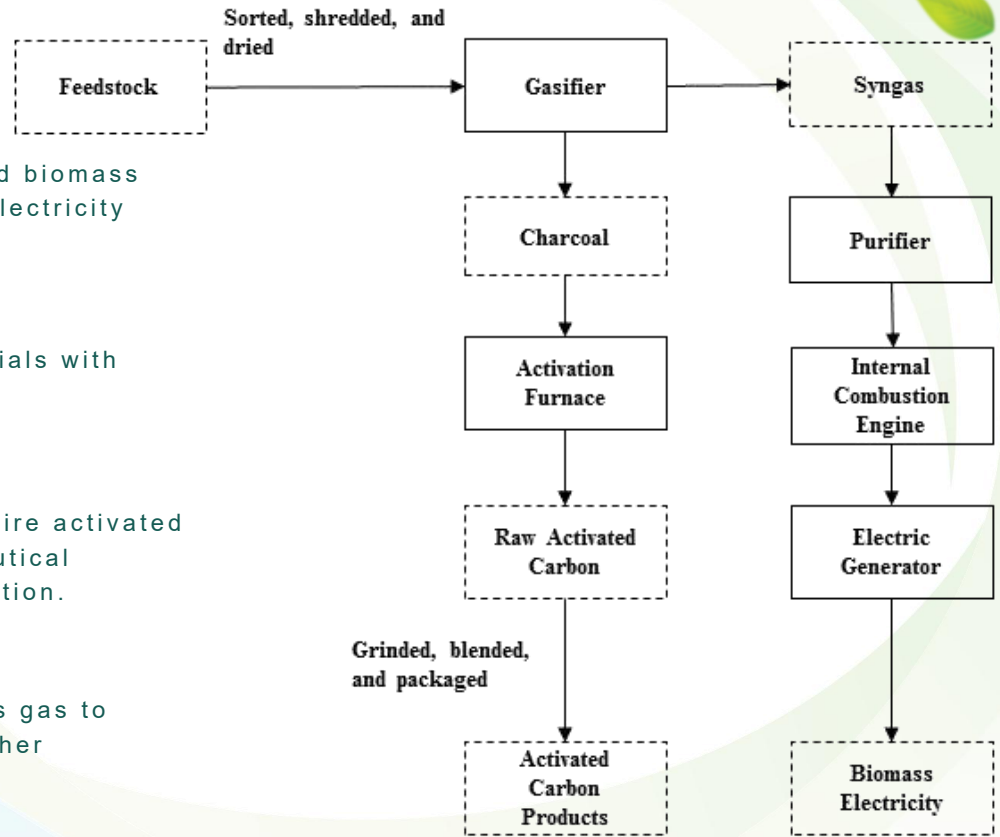
Our products are used in industries that require activated carbon with higher purity, such as pharmaceutical manufacturing and food and beverage production.

## Synthesis gas

Our Cogeneration Process uses the synthesis gas to generate biomass electricity, resulting in higher efficiency and less pollution.

## Profits

Compared with the traditional steam activation process, we can obtain higher profits after selling both activated carbon and biomass electricity.





# Awards and Recognition

2012

- Chinese Scientific and Technological Innovation Middle and Small-Sized Enterprises Top 100

2014

- Catalogue of Advanced and Applicable Technologies for Comprehensive Utilization of Renewable Resources (Second Class)

- Received Electric Power Business License for Power Generation

2016

- China High and New Technology Enterprise Certificate (Provides preferential enterprise income tax rates of 15% rather than 25%)

2020

- Model Project for Comprehensive Utilization of Forestry Resources

2021

- Listed on Nasdaq: CNEY
- Two companies have become national high-tech enterprises

CNEY operating entities own 32 patents related to its proprietary bioengineering and physiochemical technologies in the PRC



# Large and Fast Growing Market Segments with Stable Customer Base



## Customized Production

Our technology allows for customized production according to the specific needs of our customers, enhancing the value add of our products and our competitiveness.

# Advantages of Biomass Energy

## Renewable

Biomass power is a renewable energy source.

## Less dependency on fossil fuels

The more biomass energy used, the less dependence on fossil fuels, which are major contributors to climate change and other environmental issues.



## Carbon Neutrality

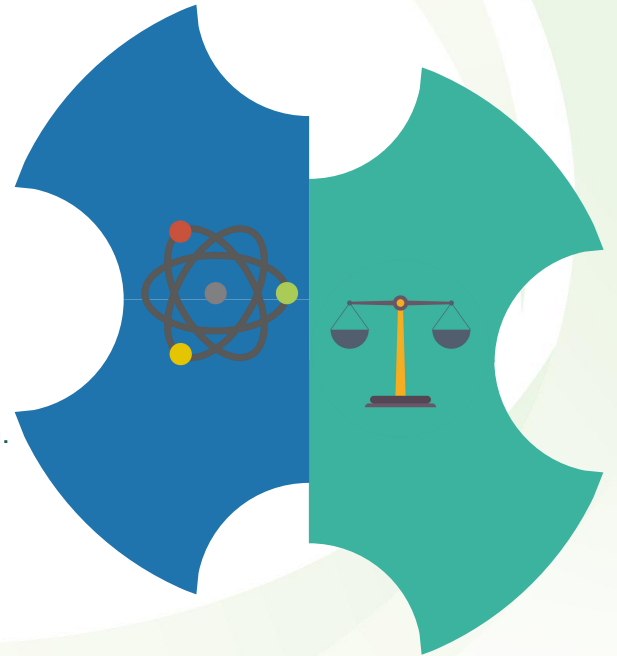
Biomass reduces the amount of carbon released into the atmosphere, easing the situation of climate change.

## Versatility

Biomass energy can be converted into many different forms of fuel sources, each of which has varied applications.

# Multiple Strategies to Drive Long-term Growth – Creating more Value for Shareholders

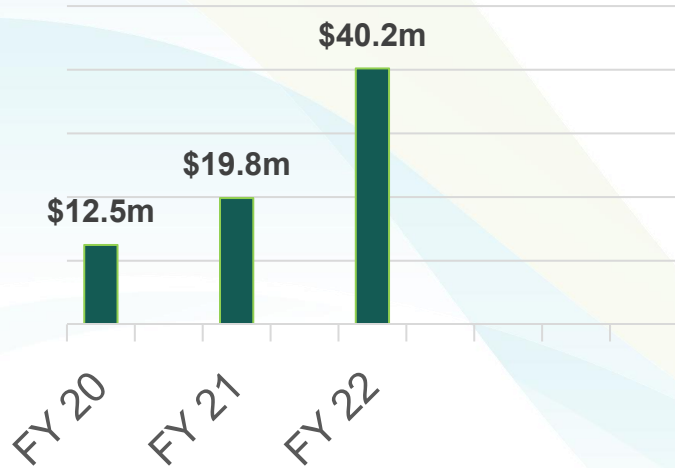
- Continue to build a world-class specialty activated carbon production and R&D platform, both in the PRC and internationally.
- Market penetration by gaining new customers.
- Market expansion with existing customers.
- Expand our product offering and professional technical services.
- Acquire forestry assets in Chinese Mainland, and through the operation of Carbon Sink and raw material forest as "low-carbon energy, healthy life" to provide an overall solution.
- Invest in and construct degradable and environment-friendly paper and plastic project factories in the United States, Brazil and Mexico via our American company CN Energy USA Inc.
- Increase R&D efforts: Seek partnerships with well-established research institutes to develop more efficient methods for producing activated carbon and generating biomass energy.



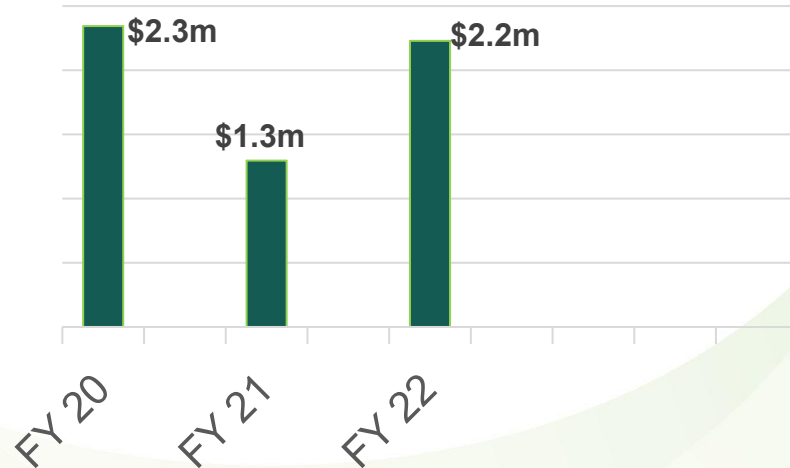
# Rapidly Improving Financial Performance

Double-Digit Revenue Growth, Structurally More Efficient with Improving Operating Leverage

Annual Revenue



Annual Net Income



\*Note: weighted avg. shares out for FY 20-22 of \*10.0m, \*\*15.2m and \*\*\*21.7m, respectively

Significant progress in 2022, with more expected in 2023



# CN Energy – A Compelling Investment Opportunity



- ❖ **Manufacturer and supplier of high-quality wood-based activated carbon biomass electricity with long-term growth drivers in all end market sectors**



- ❖ **Rapidly improving financial performance**



- ❖ **Solid balance sheet with flexibility for growth**

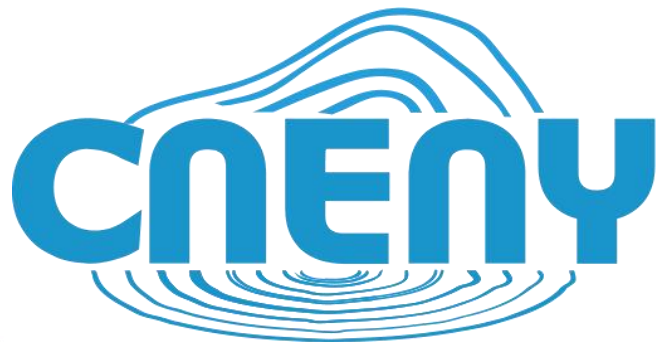


- ❖ **Experienced management and professional team with proven industry experience**



- ❖ **Sustainability principles embedded in organizational values and product offerings**

# Contacts



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