

Desert Control H2 2021 Operational Update Presentation (Transcript)

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Welcome to the H2 2021 Operational Update for Desert Control and our webcast presentation

- We will invite you to use the Q&A function for questions, as many as possible of the questions will be answered after the presentation.
- Please note that the operational update is not covering financials which will be reported separately for H2 in the company’s Financial Results presentation on February 25th, 2022.
- Before you submit your question, we ask that you check if someone has raised it before. If already raised, use the thumbs up/like button to upvote the question. The more upvotes a question gets, the higher it will be prioritized.

Before the H2 2021 Operational Update Presentation Agenda, Desert Control’s CEO will provide a brief introduction of the company.

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Our vision is to make earth green again - and this year we have made significant progress towards that mission as I am sure you will see in the following presentation. Restoring degraded land at scale will contribute significantly to global food security, reduce water scarcity, and help our planet’s CO2 balance sheet at the same time. Delivering on this vision will safeguard our future, and foster prosperity for people and planet.

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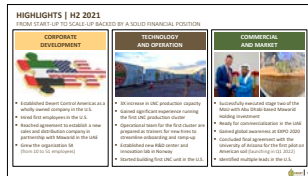
We aim to fulfill our mission by specializing in climate-smart Agri-tech solutions to combat desertification, soil degradation, and water scarcity. Our patented solution Liquid Natural Clay (LNC) formulates clays and natural minerals into a liquid compound that can turn sand into fertile soil, reclaim degraded land and deserts, restore, and protect soil, reduce water usage, and increase yields for agriculture, forests, and green landscapes.

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I am Ole Kristian Sivertsen, CEO of Desert Control, and I will take us through today's agenda, which has two parts:

- First, I will present H2 highlights and share a brief outlook for the next stage
- Then, we finish with a Q&A



From start-up to scale-up is what summarize the 2nd half for Desert Control in short.

The company grew from 10 to 51 employees, we tripled our LNC production capacity, executed a collaborative pilot initiative and entered the strategic partnership with Mawarid in the Middle East. At the same time, we also expanded our operation to the United States. "These are amazing achievements, and it's all about people, and the passion, dedication, and drive of everyone in our team is what makes it possible. Together we are building a culture to make earth green again!

Let's look back to H1 briefly before we move to the 2nd half:

- We entered the 2nd half with a solid financial position after the successful IPO in the 1st half.
- The company's first commercial contract with a collaborative pilot and an MOU for a potential strategic partnership with Mawarid was signed on June 8.
- Our 2nd "prototype" LNC production unit was just completed, and we started planning for the next 2 units to complete the first cluster by the end of September.
- We were 10 employees and started accelerated hiring activities to build the team to needed to execute on the pilot and MOU initiative with Mawarid ahead of the summer.

We entered the 2nd half of 2021 with a commitment to accelerate operational scale-up, increase production capacity, and execute strategic projects and market activities. It's been a busy year the quote of the formula-1 driver Mario Andretti comes to mind: If you feel that you are in constant complete control, you are not going fast enough. But speed alone is no compensation for direction, and that comes with a clear plan.

As we approach the end of the year, we can proudly report progress on our plan in all areas. I will share selected highlights under the following structure: (1) Corporate Development, (2) Technology and Operation, and (3) Commercial and Market.

1) Corporate Development

- In the 4th quarter Desert Control Americas was successfully incorporated as a Delaware C-corp with its office in Palo Alto, California in the Nordic Innovation house.
- Desert Control Americas is wholly owned by Norwegian Desert Control AS.
- The U.S. operational headquarter will be located strategically to serve California, Arizona, Nevada, and New Mexico as its initial target market.
- The first employees in the U.S. have been hired and started as of December 15.
- We also concluded the agreement to establish a new sales and distribution company in Abu Dhabi in partnership with Mawarid, and I will share more details about this in a later slide.
- Finally, we had strong organizational growth, going from 10 to 51 passionate and dedicated team members.

2) Technology and Operation

- First and foremost, we achieved our 2021 target of reaching 180,000 l/h LNC production capacity! Let me start by saying thank you to everyone who worked so hard to make this happen!
- It was not a given: Remember we only had our initial 2 prototype units in the 1st half. Then the next 2 units came online at the end of September, leaving us less than 3 months to build and finalize another 8 units. And we did it! On December 15 we finished the FAT, and this weekend a make earth green again convoy of 8 units could be seen driving through the desert in Abu Dhabi. We now have 3 clusters ready for operation.
- Through the collaborative pilot initiative with Mawarid, our team also gained significant experience from running the first cluster.
- The team is now prepared to be trainers for new hires joining to staff the new clusters
- Further under the technology and operations we established a new R&D center and innovation lab in Norway. I will share more details about the R&D priorities towards the end of the presentation.
- We also started build and assembly for the first LNC production unit in the U.S. and we are doing most of this work in Houston Texas, only bringing in reactor and control system from Norway.

3) Commercial and Market

- Under commercial and market, the most significant achievement is the successful collaboration with Mawarid through the pilot initiative which resulted in the announcement we released to the market last week on December 15th. We are now moving forward full throttle towards full scale commercialization in the UAE. I will come back to the Mawarid Desert Control agreement in detail in a few slides.
- We also gained significant awareness at Expo 2020 including attracting the interest of Bill Gates who came to meet us to learn about our LNC innovation.
- Finally, we concluded the agreement with the University of Arizona for our first pilot project on American soil, and during a 3-week road trip in the US that I will share some more information about, where we identified multiple leads and opportunities for our U.S. plan going forward.

In summary, the achievements during H2 are no less than amazing. And as I said, it's all about people, and the passion, dedication, and drive of everyone in our team is what makes it possible. A huge thank you to every one of our fantastic team members!

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Onto a brief update about the U.S.

I have already touched on the fact that Desert Control Americas is now incorporated and established in the U.S. Further, I had the pleasure of spending nearly three weeks on the road, travelling through the states of California, Nevada, and Arizona during the last month. The journey started basically at Lake Mead looking at the historically low water levels, and from there followed the river south through Nevada and into Arizona all the way down to Yuma where the river ends in the U.S. and the last drops flow into Mexico.

On this picture, you see me shaking hands with Robert Masson of the University of Arizona's Cooperative Extension Department in Yuma. In these states we found significant similarities with what we have been working on for years in the United Arab Emirates. This gives us a high level of confidence on the impact we will have with LNC in the U.S. We will now move forward in Q1 with the initial pilot in the Yuma area. The objective is to do a feasibility and transferability study with similar crops that we have validated through independent research in the UAE with International Center for Biosaline Agriculture. We will also add some additional high value crops for agricultural production in the U.S. to the initiative.

The final agreement with the University of Arizona was concluded on December 17, and we are further in discussions with three additional Universities for collaboration initiatives related to LNC for the U.S. market.

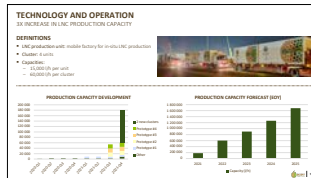
I also during the trip met with lots of farmers and landowners and identified significant opportunities for the work of Desert Control Americas going forward.

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On December 15, Desert Control and Mawarid announced entering strategic partnership by forming a new sales and distribution company for LNC in Abu Dhabi. Further to the results of the pilot the parties agreed to execute stage two of the MOU by creating a new company that targets accelerated deployment and full-scale commercialization of LNC in the UAE.

The new company will be incorporated as limited liability company in Abu Dhabi under a 49/51 percentage shareholding between Desert Control and Mawarid.

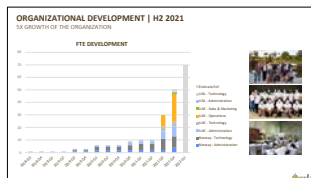


Desert Control maintained its objective to increase production capacity from 60,000 l/h in H1 to 180,000 l/h by the end of H2.

December 15, the company concluded its factory acceptance test (FAT) of two new clusters, each with a capacity to produce 60,000 liters of LNC per hour, thus increasing the company’s total capacity by 3X.

Additional personnel for the operation of the new clusters are in final stages of recruitment and onboarding, and the added capacity will ensure a successful start for the new Mawarid Desert Control partnership company.

This means we are fully on-track with the capacity ramp-up plan announced during our IPO where the objective is to increase further to 10 clusters during 2022 for our 2 + 2 strategy (2 countries, 2 markets).



During H2 Desert Control grew the organization by 5X going from 10 to 51 passionate and dedicated employees.

Recruitment activities suffered some delays due to Covid-19. Nine of the most recent hires will join during the coming weeks. Most new hires are field workforce related for the operation of LNC production. Each cluster (60,000 l/h capacity) is run by a team of 8 operators, a field technician, and a supervisor.

Recruitment is ongoing for 10 remaining FTEs to fully staff 3 clusters.

We have implemented a recruitment and onboarding process to ensure optimal balance between expertise, experience, and personal values to build a strong and uniting culture.

As part of our culture, we value diversity highly. Excluding field workforce, 33% of our employees are female, and the 51 employees are made up of 16 nationalities.



On November 25, Desert Control launched a new R&D center in Stavanger, Norway.

The Mayor of Stavanger proudly opened the center that will serve as the company’s global innovation lab to consolidate all technology development and intellectual property in a central hub.

The objective of the center is to strengthen innovation capabilities, accelerate development of digital platforms, drive continuous improvement of LNC formulation through algorithms enable by AI and machine learning, and advance the development of “green-box” reactors and control systems.

Green-box reactors and control systems

The core of the patented LNC technology is the reactor that processes clays and natural minerals into its liquid state with unique properties. The reactor and other mechanical components of the mobile LNC production units will be managed by control systems that will integrate with the company's centralized formulation database and its global data collection networks.

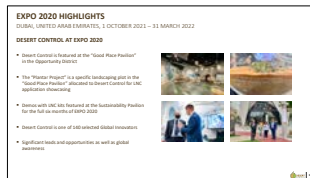
By centralizing the development of "green-box" reactors and control systems in Norway, the company gains strong control of intellectual property while enabling outsourcing of the building of 20-ft container-sized LNC production units without exposing core IP.

Other priorities of the R&D center are to advance the areas of digitalization, formulation, and automation. LNC is tailored-made specific to unique combinations of various soils, plants, water qualities, and environment factors. At the current stage formulations are to a large extent managed manually which requires more extensive training of operators.

R&D initiatives under this area aims to fully automate this process like LCD operated coffee machines that can formulate the desired drink by the touch of a finger. This will in turn enable future evolution of the company's business model that can drive exponential scalability.

The new R&D center is established in an old fire station, emphasizing the importance of acting as if our house is on fire.

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Desert Control is named Global Innovator by EXPO 2020 and will have a 6-month window to showcase LNC to the world during the Expo.

We are endorsed and supported by the EXPO live team and will be featured at multiple pavilions and events from October 1st, 2021, to March 31, 2022.

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Continued operational scale-up targeting full-scale commercialization in 2022 is the focus going forward.

Key objectives for the first half include:

- Successfully establish the new sales and distribution company in partnership with Mawarid
- Convert pilots and strategic opportunities in the UAE into commercial contracts
- Complete the first pilot projects on American soil in collaboration with the University of Arizona
- Launch additional LNC collaboration initiatives with Universities in the U.S. and execute the first paid pilots
- Continue increasing production capacity aligned with business plan and market demand
- Strengthen Desert Control's corporate leadership by attracting a world-class Chief Commercial Officer and Chief Operations Officer
- Build organizational capabilities to support the next stage of full-scale commercialization

But first, for me, it is going back home to Norway to spend some time with family to reflect and recharge for a new and exciting year on the journey to make earth green again!

Thank you!



Now we will move to the Q&A and start answering your questions.

Our CFO, Erling Rasmussen will be moderating the Q&A with our CEO.

- You can still post questions and continue upvoting.
- Before submitting a question, please check if the question is already posted by someone else and use the upvote instead of adding duplicate questions.
- We will also address questions submitted by e-mail in advance.

– End of presentation; Q&A session following –

Q&A recap:

Q: We've had some questions coming in over the weekend and some questions coming here today, and what people would like to know here now is what was the final result of the pilot project with Mawarid?

A: The result of the collaborative pilot initiative with Mawarid was the successful decision to move forward and establish now a joint company where Mawarid is together with us, investing significantly in taking LNC to the market, based on the result of the pilot initiative. We had great results, and as announced earlier the fastest results that we were able to validate were in controlled environments for vegetables. We already shared previously reaching the KPIs and beyond for these areas, so very, very strong results of that. There were other areas which are also more long term. For example, looking at the long-term development and annual growth of trees and forests, which will provide long-term value. This will now be transferred from Desert Control and Mawarid into our new company to keep building datasets references for customer projects going forward based on the successes that we've had. Let me also remind you that the main part of the pilot initiative was to collaborate to understand if we have a good cultural match. On this we we've had amazing experiences in working with the entire Mawarid organization. I feel heart to heart with the leadership of Mawarid that we truly believe in and are committed to the same core values, the same objectives, and we share an overarching vision of making the earth green again. Mawarid have a strong legacy in the United Arab Emirates, and I'm extremely proud and excited to be moving forward with this partnership.

Q: Thank you very much, and it's exciting to see the questions now popping up. And of course, some of the questions evolves around the business model, because earlier we said something about price per square meter, but that was a turnkey product. What are happening now to the business model with Mawarid?

A: It's a good question. Remember the business model previously was Desert Control doing turnkey projects with complete deliveries end to end direct to customers. We were inventing the technology, producing the production units, operating the production units to produce LNC and applying it to the field, including doing the sales work and everything, all the way to getting it into the soil. The new business model with Mawarid is to set up a dedicated sales and distribution company that will buy LNC from Desert Control at arm's length commercial terms and then use the LNC for reselling combined with implementation services. It's not a direct retail solution, but rather product integrated with services. LNC procured from Desert Control is resold with the specialized services of applying and deploying this to the field as a turnkey delivery. As such, the business model is going to be decided by the new sales and distribution company. How it will be priced to the customers is very likely to be similar to what we've already communicated earlier in the Desert Control business model, but now we will have all these activities conducted by the new sales and distribution company, while Desert Control focuses fully on the production of LNC and the continuous development of making sure we have the best technology in the world to achieve what we do.

Q: Even if we try to bend your arm, you're not going to just say what kind of measures can be put into the equation on what are we paid for the capacity on liters of LNC?

A: No, but what I can say is that the commercial terms between Desert Control and the new sales and distribution company is still very much aligned with what we have communicated earlier. If you go back and look at the projections that we have given during our IPO related to the capacity ramp up plan, we are not changing any of those projections. That's what I can tell you about this model. I don't want to go into details on exactly, how it's going to be priced between us, but it's on predictable stable commercial terms in a win-win relationship between Desert Control and Mawarid through our new sales and distribution company.

Q: Very good and can you also say something about the aim of reducing the overall costs of producing LNC, what would be the key drivers to be able to get the price down to let's say \$0.20?

A: This is very much about evolution through different stages. Stage one in reducing the costs is getting more cost effective and utilizing our resources and deployed capex as best as possible. That's what we have addressed in our previous model under the topic of utilization. (How many hours per day are we able to utilize the equipment, etc.) There are also other initiatives that we are working on the R&D side to maximize and drive even higher production volumes out of the units. We are now at a capacity of 60,000 liters per hour on these units. If we would be able to increase that further, that will have a significant impact on the cost effectiveness. Under the R&D section, I also talked about some of the priorities of R&D focused on digitalization, automation and making the business more scalable. If we for example in the future have units that are fully automated (that can be operated with the touch of a finger, like the LCD touch display of a coffee machine), that again could allow for different go-to-market models and even faster and more effective scale up. This could give us significant volume increases, that in turn is going to be what's could get us to reach those very low-cost levels for the future.

Q: Thank you, people are curious on the partnerships because you truly have now evident that you are happy to make partnerships in the UAE and GCC, and you also have been a road trip in the US. So, are you keen on getting into new partnerships covering the US? Also, people saw you shaking hands with Bill Gates.

A: I believe strongly in partnerships. If you try to do everything yourself, it's going to take too long. We're losing 12 million hectares of fertile land every year, and the United Nations will have it that there is less than 60 years of farming left and topsoil left if the current pace of soil degradation and desertification continues. Partnerships is how we are going to be able to do something about this in the fastest possible way. We must utilize partners and I can foresee partnerships in many areas. Right now, we've talked about partnerships in the application of LNC and for sales and distribution. Such as using the massive knowledge, networks, and capabilities of a strong organizations such as Mawarid in the United Arab Emirates. I think there can be partnerships in many other areas as well going forward. When we look at the US, it's also important to remember that global business is local business, and no local market is the same. If we look at the US, if we look at Australia, if we look at Spain and Portugal and the Middle East and North Africa and think that we can just take the same model and replicate it there and it will fly, I think we need to think again. Each market is very, very unique and distinct. In the US, you will not find a strong and dominant partner such as Mawarid. The US is a market where you work through other types of partnership models. You have multiple strong companies in the different segments. We operate in landscaping and in agriculture as an example. Tapping into these, I would say we need more channel networks and ecosystems of partners and companies that will add value to what we do. This is going to be the approach for the US. I met lots of potential partners while driving around in the US. Lots of opportunities for partnerships there as well. And then to Bill Gates. I think there were some questions from the audience if we are doing something specifically with him. I would like to say that we had a very, very engaging conversation at Expo 2020 where he came to meet us. He was first and foremost curious about the LNC innovation, and he found it very, very brilliant. He has starting to read up on desertification and is starting to get engaged in that area. He believes strongly in the importance of the entire global community, nations, countries, and individuals to contribute towards the United Nations Sustainable Development Goals, where he saw that our contribution is a very strong match with just this. Of course, he is also a large owner of agricultural land and has significant interests in the US in areas such as Arizona where we are setting up. Who knows, maybe we will be doing something for him in these areas in the future, but we have not committed on anything yet.

Q: How quickly can the new clusters be operational ready? Secondly, how fast are they going to be filled up with work? Thirdly, that takes us to what happens with the pilots that has been done. How can they come into commercial contracts? Can you combine the three questions?

A: OK, let me see. How quickly can the clusters get into operation? We said earlier that to build a complete cluster, is between one and two months, or 1,5 months to build a cluster. We saw in H2 that we were able to build two clusters at the same time. By combining this with the development of “green-box” reactors which give us the ability to subcontract with vendors in any country, we can ramp up clusters faster and faster. So now there is no limitation on how fast we can build the clusters.

I think in the question is also about the three clusters that we have now. We have seen eight beautiful new units driving through the Abu Dhabi desert. So, I believe the question is how quickly will they be operational? Well, we have one fully staffed team that's been running the first prototype cluster for quite some time in the pilot initiative. This has given the team extremely good experience in running the first cluster. When we hired these people, we've also hired above their current level, so they're all highly skilled, many of them, engineers, highly educated people who are now able to move up a level to train, onboard and ramp-up the new people coming on board in a very efficient way. That's how we're thinking as a startup, it's about building the organization as quickly and efficiently as possible. We have nine new hires joining shortly to fully operate and run the second cluster. Further, we have ten remaining hires to complete before we have fully staffed the third cluster, which we intend to have in place early in the first quarter. The ramp-up is man and machine married together, it's not just the one or the other, you need both. It's about people, it's about technology and it's about processes.

The second part of the question was how fast we can turn this into revenue. As this is an operational update we are not going to share financial guidance and forecast. But it goes without saying that as soon as we have them fully staffed and fully operational, we are ready to deliver. As we've said earlier, we have multiple pilots that we put on hold during the strategic pilot initiative with Mawarid. They are now being worked on as opportunities to be converted as we're going forward. We will report any significant commercial deals to the market as they happen, so stay tuned and you will get the updates on that as quickly as possible.

I think that also answers the third part of the question on how quickly we're turning the larger areas and commercial opportunities from the pilot initiative with Mawarid into revenue as well. The new sales and distribution company of course needs to be incorporated and be able to receive orders and invoice customers before we can close contracts through this company. As I've said earlier, it takes a little bit of time to incorporate a company in the UAE. We are very confident that we will have the company incorporated early in the new year, and we target as I've said before, for full operation in the new sales and distribution company early in the first quarter of the year.

Q: One of the questions that has been ranked quite highly here is the question about IP, and that question was born before you covered that in your presentation. But we can put in another question here on the IP people are talking about and the infringements of intellectual rights. How do you look at that risk?

A: When whenever you have patents and develop technology you will have risk of “trolling” activities and companies looking to claim things. I think what is important for us is that we have a solid patent in place the core of the LNC. Further, we are moving forward in several other areas that will build sustainable competitive advantage for our company such as formulation. For example, understanding the different unique requirements and properties of different types of soil, different types of plants and crops, different types of clays and minerals, different types of water and water qualities etc., and how you combine that together to create the optimal solution for each target area. We also have a data collection network for gathering of performance data and indicators about the soil state and health of the areas. This opens a whole different area of possibilities in data driven digital precision agriculture and farming. This just to share some examples on how we are bringing more value to ensure leading the game with our LNC technology going forward. I think, you will always have risk of situations where you can have infringement claims and things like that. The more successful you are, the more people will be trying to run after you. We are building a solid company, and one of the advantages I see from having taken the company public in an early stage is to have good corporate governance, compliance, and good structures. This ensures a position of making sure everything is well documented and well organized. This is the best way to be capable of facing any kind of situation that would be coming. There are no guarantees in in these areas, but we really can just continue by being focused on driving innovation, driving value creation and continuously develop competitive advantages in areas that go way beyond just the patent alone.

Q: Thank you. Another question. A combination of two questions and what does it take in terms of clay and clay consumption, do you use local clay? Another question is about biochar, is that a threat or how does this work?

A: I've talked about this previously. It's about the uniqueness of the technology that we have innovated with LNC where we are able to basically supercharge clays in a way that allows us to utilize it extremely efficiently. Whereas in traditional agriculture, going back 1000 years, where clay has been used, the process took 10-15 years of gradually working clays into sand, requiring up to 100 kilograms of clay per square meter of land to get water holding capacity in a sandy soil. Thanks to our innovation we can reduce the raw materials used to less than a kilogram to achieve strong results: up to 50% water savings, increased yields and an overall increasing the soil health. That means that we are very, very efficient in the usage of clay and mineral resources. We also use formulations of various types of clay. Clay is a material that there are vast deposits and availability of clay all around the world is high. It's not like sand in the construction industry and for cement, where it's starting to become a limited resource. Clay is vastly available and in natural soil ecosystems clay is being broken loose of rock formations deep down in the soil by microorganisms that move them up into the soil. You could say that it's sort of a circular renewable resource in the system. The problem is once soil degrades, temperatures increase and there is no humidity anymore. At this point the biological life decreases and there is no longer circulation of materials such as minerals and other things in the soil. Therefore, we need to help jumpstart nature again by adding a liquid natural clay to increase the ability to retain water and nutrients again. This also relates to why we have mobile LNC production units. (1) because we formulate the LNC specifically to the target area. This allows custom formulation using the right clay for the right location. And (2), it allows us to source resources like clays, materials, water, and everything we need, including creating jobs and opportunities in the local area. So yes, we do source clays locally or as local as possible.

Then the third part about biochar. Biochar is also a solution that is gaining a lot of attention and awareness in the industry these days. I do not look at biochar as a competitor. Biochar can retain a lot of water, because of its porous structure, it can retain many times its own weight in water and slowly release water. But remember these are chunks and particles that means you must remove the surface vegetation and then carefully place the biochar into your soil where you're expecting the roots to be. It's quite an undertaking to deploy it. Biochar is also still expensive, more expensive than LNC treatment. But I see sort of biochar as a potential future symbiotic thing. With our technology, maybe we could look at combining approaches that would give multiple benefits, but I do not see biochar as a threat towards what we do. I focus on the advantages of having a non-intrusive liquid approach that can self-percolate into the soil, and here we are the only one who have those capabilities in the market.

Q: Two questions, I think we're getting close to the end now, but two questions regarding Mawarid first. Why is that that we ended up with 49% and they 51%? Secondly, who are the main owners of Mawarid?

A: First question 49/51. We are with Mawarid, heart to heart driven by an equally balanced partnership in the UAE and for the Middle East. So why 49/51? For us and for the new company it is important to be recognized as a local company that has certain advantages. This relates to qualifying for certain governmental type of bids and deliveries. It also has certain advantages when it comes to being eligible for upfront payments etc. that are important to strengthen the competitiveness and attractiveness of our new company. So that is why we have the 49/51% ownership to make sure we have a very strong, locally recognized company backed by reputable and strong shareholders Mawarid and Desert Control. Then to the other question of the ownership and shareholding of Mawarid. Mawarid is a publicly listed company on the Stock Exchange in Abu Dhabi, UAE. Anyone can go in and have a look there on how their shares are distributed.

Q: We have a question about Euronext Growth, when are you targeting for the main list?

A: Well, we've been on Euronext Growth for less than a year. We got listed in April, so it's a little bit early to talk about other listings. The entire company is fully focused on making progress and continuing driving successful deliveries as we've done so far. That remains our main priority, rather focusing on where it would be the best to be listed. We are focused on delivering on the plan and the commitment that we have given to our shareholders, to the market and the pledge that we're giving to this planet about driving our mission forward to contribute to making earth green again. When other situations come up that would make it advantageous for us by being listed in other of markets, those things will be communicated clearly. First and foremost, right now we need to commercialize. We need to drive innovation from start-up to scale-up and onwards to commercialization and show that we're driving a revenue from our products and services aligned with the unit economics and business plans that we have communicated. When we've reached there we can take on new opportunities in the world.

Q: Thank you very much. Our hour has passed, so I thank you very much and we have no further questions.

A: Thank you very much and again, thank you to everyone who tuned in and followed us on this hour. I am extremely grateful for the support that all our shareholders, people around the world and finally, all our employees are committing to our company and our mission. We will report other events as they happen along the way. Stay tuned also for the financial update and report that we will publish on February 25th.

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About Desert Control

Desert Control is a company specialized in climate-smart Agri-tech solutions to combat desertification, soil degradation, and water scarcity. Its patented Liquid Natural Clay restores and protects soil, reducing water usage for agriculture, forests, and green landscapes. Liquid Natural Clay (LNC) enables sand and degraded soil to retain water and nutrients. LNC increases crop yields while reducing water and fertilizer consumption by up to 50%.

Desert Control's business model is service-based and targets turnkey projects for LNC treatment of land areas, vegetation, crops, plants, and trees etc. LNC is produced on-site at customer locations using mobile factories. Further, the LNC is applied across the customer's land areas using existing irrigation systems and techniques. LNC is sprayed or applied directly onto the surface and percolates into the ground forming a soil structure that retains water and nutrient like a sponge. One LNC treatment may last 3-5 years, followed by periodic top-up to maintain the optimal ability to retain water and nutrients. The Company's revenue model is pre-paid project deliveries direct (B2B) to customers within the segments, agriculture, forestry, and landscaping. Project pricing considers size of land, type of vegetation, crops, number of trees, etc. Additional revenue sources may come from (1) periodic maintenance and (2) digital subscription services related to soil health monitoring, water management optimization, and digital farming services for precision agriculture and sustainable land management.

Desert Control AS is a private limited liability company incorporated under the laws of Norway. The Group has active subsidiaries in Abu Dhabi and Dubai, the United Arab Emirates.

United Arab Emirates is Desert Control's first geographic market, to be followed by broader expansion in the Middle East region. In 2022 the Company aims to expand operations to the United States, focusing on California, Arizona, and Nevada. More than 110 countries worldwide suffer accelerating desertification, loss of fertile soil, and water scarcity. Desert Control's ambition is to develop a global business with its vision of making earth green again.