

Petro Vietnam Paint to Commercialise Protective Coating Range Incorporating **ecosparc**[®]

HIGHLIGHTS

- **Petro Vietnam Paint (PV PAINT), a Vietnamese coatings manufacturer, has committed to using **ecosparc**[®] within its PERAPHENE range of protective coatings products**
- **The PERAPHENE coatings range is designed for use in highly corrosive environments and represents the first international suite of products to incorporate **ecosparc**[®]**
- **PV PAINT's decision to commercialise **ecosparc**[®] within its PERAPHENE coatings range follows successful in-house and third-party testing demonstrating improved anticorrosion performance**
- **Commercial availability of the PERAPHENE product range incorporating **ecosparc**[®] is expected during Q3 2026**

Sparc Technologies Limited (ASX: SPN) (Sparc, Sparc Technologies or the Company) is pleased to announce that Petro Vietnam Paint (**PV PAINT**), a Vietnamese coatings manufacturer, has committed to using Sparc's **ecosparc**[®] additive within a dedicated protective coating product range (**PERAPHENE**). This milestone represents the first international coatings product range to incorporate **ecosparc**[®] and is further evidence of the growing uptake of **ecosparc**[®] as a high-performance additive within the global protective coatings market.

PV PAINT's decision to commercialise coatings incorporating **ecosparc**[®] follows internal and external testing programs which showed relative performance improvements through utilising **ecosparc**[®] compared to other graphene materials. Commercial availability of the PERAPHENE product range incorporating **ecosparc**[®] is expected to commence in Q3 2026. PV PAINT, a member of the Petro Vietnam group, supplies protective coating solutions to marine, offshore, industrial and infrastructure markets.

Sparc Managing Director, Mr Nick O'Loughlin commented:

*"We are extremely pleased that PV PAINT has chosen to incorporate **ecosparc**[®] within an existing commercial coatings range. Following **ecosparc**[®] being commercialised within AkzoNobel's Interzone[®] 954 product in Australia, this international product release with PV PAINT is clear evidence of growing momentum behind the use of **ecosparc**[®] to enhance the performance and longevity of steel protective coatings. This product milestone, along with PV PAINT's commentary around the performance of **ecosparc**[®], confirms Sparc's leadership position in developing and commercialising graphene additives for the global protective coatings market."*



Mr. Vũ Duy Cường, General Director of PV PAINT, commented:

“As part of our strategy focused on innovation and technological self-reliance, PV PAINT began researching the application of graphene in protective coatings in 2021 and achieved encouraging results, culminating in the launch of the PERAPHENE product range in January 2025.

Since then, we have continuously evaluated graphene materials from around the world with the objective of optimising both performance and cost-effectiveness. ecosparc® has been assessed as the graphene additive that best meets our product requirements at this point in time.

In addition to our internal testing programs, we submitted coating systems incorporating ecosparc® to independent laboratories for evaluation. The results have been very positive. These new coating systems satisfy the requirements of the C5-High corrosivity category under ISO 12944-6 while achieving this performance at lower dry film thicknesses than comparable coating systems currently recommended by the company.

We are continuing to evaluate coating systems incorporating ecosparc® under even more demanding service conditions, including C5 Very High, CX, offshore and immersion environments, with the objective of achieving equivalent or improved performance at lower dry film thicknesses than existing products serving the same applications. We are looking forward to sharing these results with Sparc in the near future.

Based on the results achieved to date, we are confident that ecosparc® is fully capable of meeting the demanding performance requirements of our PERAPHENE-branded protective coating systems intended for highly corrosive environments.”

Sparc and PV PAINT commenced discussions around the use of ecosparc® in November 2024 and have since collaborated on laboratory testing across multiple coating systems. The PERAPHENE range represents a series of protective coatings designed for use on steel located in highly corrosive environments. All PERAPHENE products incorporating ecosparc® satisfy the requirements of C5 – High corrosivity category of ISO 12944-6:2018 at lower dry film thicknesses than comparable coating systems currently recommended by the company. PV PAINT’s successful third-party independent validation provides further confidence in the products’ suitability for demanding corrosion protection applications.

While PV PAINT’s decision to incorporate ecosparc® within its PERAPHENE product range does not include binding purchase commitments, the Company believes it represents an important commercial milestone and a meaningful step towards the adoption of ecosparc® in protective coating applications globally. Investors should note that the timing and extent of future revenue generation will depend on the market acceptance and sales volumes of PV PAINT’s products.

The contents of this announcement have been mutually agreed between the parties.

About PV Paint

Petro Vietnam Paint Joint Stock Company (PV PAINT) is a member of Vietnam’s National Industry – Energy Group (PetroVietnam) — one of Vietnam’s largest and most integrated energy conglomerates. PV PAINT focuses on innovation and sustainable development through continuous improvement of coating product quality, adoption of green manufacturing processes, and the application of advanced technologies across marine, offshore, industrial and civil coating markets. The company is committed to strengthening its position in the protective coatings sector in Vietnam through ongoing investment in research, product development, and technology advancement to deliver high-performance and environmentally responsible coating solutions. Further information can be found on the company website: <https://pvpaint.vn/en/home/>



About **ecosparc**[®] - A performance additive for protective coatings

Sparc Technologies has conducted over 6 years of research and development on **ecosparc**[®], its flagship graphene additive range for protective coatings. The addition of **ecosparc**[®] within commercial coating products has demonstrated substantial performance improvements, ensuring the reliability, longevity, safety and cost-effectiveness of the critical steel infrastructure they cover.

AkzoNobel and PV PAINT have commercialised **ecosparc**[®] enhanced protective coatings and many other coatings manufacturers are undertaking product evaluation and testing. Sparc is also progressing a campaign targeting asset owners with multiple field trials underway in a variety of corrosive environments. Infrastructure owners being targeted include government, defence, mining, and oil and gas companies representative of key customers within the US\$33 billion¹ protective and marine coatings industry. The target addressable market for **ecosparc**[®] within the broader anticorrosive protective coatings market is estimated at ~US\$1.0bn per annum. This is calculated based on Sparc's estimate of the proportion of products in the global protective and marine coatings markets suited to the **ecosparc**[®] product (25%) along with Sparc's proposed selling price relative to coating sales value in 2030. As with any target addressable market, there are barriers to accessing a target addressable market.²

-ENDS-

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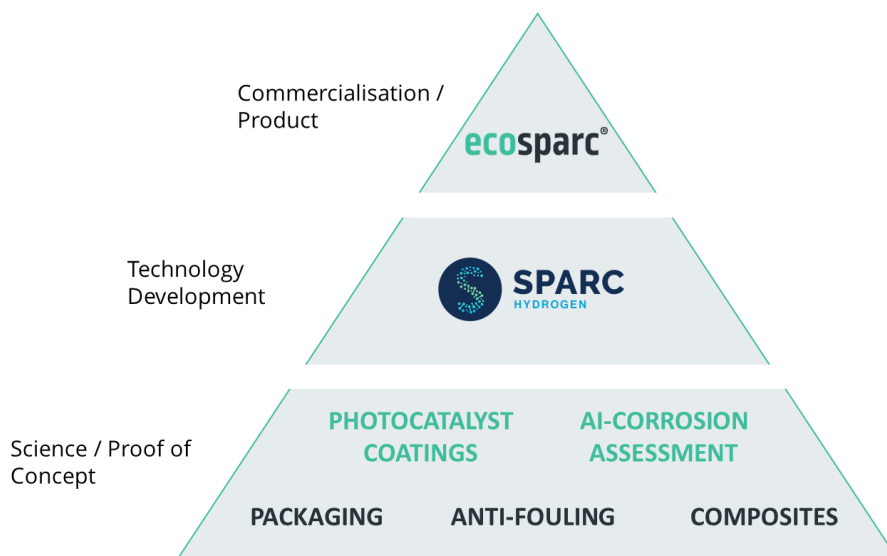
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¹ Average market forecast from Snsinsider, Fortune Business Insights, Mordor Intelligence (PC), Research Nester, Researchandmarkets, Strategic Market Research, Mordor Intelligence (Marine) and Technavio.

² Including manufacturing capacity, regulatory requirements, distribution and logistical hurdles, intellectual property protections and barriers to competition. Investors are cautioned that there are no guarantees that a target addressable market can be converted into revenue, and the target addressable market should not be mistaken for a guidance on potential revenue.



About Sparc Technologies



Sparc Technologies Limited ('Sparc', ASX: SPN) is an Australian technology company developing solutions that enhance environmental and sustainability outcomes for global industries. Sparc has two transformative technology areas in which it works: green hydrogen and graphene enhanced materials. Sparc conducts research and development in-house and has extensive engagement and relationships with the university sector in Australia and globally.

1. Sparc has developed and has commercialised a **graphene additive** product, **ecosparc®**, which at low dosages significantly improves the performance of commercially available epoxy-based protective coatings. Sparc has commissioned a manufacturing facility to produce **ecosparc®** and is engaging with global coatings companies and large asset owners on testing, trials and commercial partnerships.
2. **Sparc Hydrogen** is a joint venture between Sparc Technologies, Fortescue Ltd and the Adelaide University which is pioneering next-generation green hydrogen production technology. Photocatalytic water splitting (PWS) is an emerging method to produce green hydrogen without electrolyzers - using only sunlight, water and a photocatalyst. Given lower infrastructure requirements and energy use, PWS has the potential to deliver cost and flexibility advantages over existing hydrogen production methods.

For more information about the company please visit: sparctechnologies.com.au

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