

Workspport Ltd.

First Quarter 2026 Earnings Call

Prepared Remarks

For the quarterly period ended

March 31, 2026

Filed

May 13, 2026

Nasdaq

WKSP

Speakers

Steven Rossi, CEO | Jennifer Kartychak, CFO

01 INTRODUCTION

Steven Rossi - Founder & Chief Executive Officer

Good afternoon, everyone, and thank you for joining Workspport's First Quarter 2026 earnings call. I'm Steven Rossi, Chief Executive Officer of Workspport Ltd. With me today is our Chief Financial Officer, Jennifer Kartychak, who many of you will be meeting on an earnings call for the first time. Jennifer officially joined Workspport in January 2026 as our VP of Finance and was recently promoted to CFO. Jennifer first began providing advisory services to Workspport in August 2023. Her short-term focus is to help strengthen our financial discipline, reporting processes, and our internal control environment as we scale towards profitable operations.

We will be reviewing the financial results for the quarterly period ending March 31, 2026. These results were filed today at 4:00 PM ET in our Form 10-Q and can be downloaded from the link provided in the chat. At the end of today's call, our prepared remarks and presentation deck will be available for download at www.investors.workspport.com/#reports.

Our remarks will follow a slide presentation. After our prepared remarks, we will open the line for questions. Let's begin.

02 SAFE HARBOR STATEMENT

Steven Rossi - Founder & Chief Executive Officer

During this call we will make forward-looking statements, including statements regarding our financial outlook for the full year 2026; our expectations regarding financial and business trends; impacts from the macroeconomic environment, our market position, opportunities, go-to-market initiatives, growth strategy and business aspirations; and product initiatives and the expected benefits of such initiatives. These statements are only predictions that are based on our current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results or events may differ materially. Therefore, you should not rely on any of these forward-looking statements. These forward-looking statements are subject to risks and other factors that could affect our performance and financial results, which we discuss in detail in our filings with the SEC, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other SEC filings. The forward-looking statements made in this earnings call are made only as of today's date. Workspport assumes no obligation to update any forward-looking statements we may make on today's webinar.

03 AGENDA

Steven Rossi - Founder & Chief Executive Officer

Today's call will cover the following:

1. Key highlights from Q1 2026
2. Liquidity position and capital strategy
3. Financial review
4. Update: WKSP Operations
5. Update: Terravis Energy and AetherLux
6. 2026 Outlook

04 KEY HIGHLIGHTS

Steven Rossi - Founder & Chief Executive Officer

Let's dive into it!

Q1 2026 was the investment and launch-readiness quarter - and we executed it with that objective in mind. In January, SOLIS and COR started commercial shipping. In March, we unveiled NEXUS to industry buyers at the Keystone BIG Show and initiated pre-order activity on this product offering. In April 2026, NEXUS launched commercially, COR received the applicable UL and CSA certification package needed to support broader North American retail and commercial distribution, and we secured distribution with Tri-State Enterprises, including their placement of an initial purchase order.

Revenue grew approximately 48% year-over-year to \$3.3 million, and gross profit more than doubled, increasing approximately 116% to \$854,000. Gross margin was approximately 26% in Q1 2026, compared with approximately 18% in Q1 2025. Those are meaningful year-over-year improvements.

Since Q1 2026 was a launch-readiness quarter,, our current product portfolio has yet to meaningfully contribute to our results, including gross margin contribution. We are at the eve of our broadest product revenue opportunity to date for our tonneau cover business. During Q1 2026, we funded inventory, conducted multiple product launches, refined our marketing strategy, and allocated resources to bolster our distribution network. We can now focus on converting our working capital investments for the balance of 2026. We enter Q2 with a stronger product portfolio, continued growth with our distribution relationships, and a deeper sales channel opportunity than any prior period in Worksport's history.

Our cash position reflects the cost of operational and strategic growth efforts, and we will address that directly. But the key investor insight for Q1 2026 is this: we built product availability, funded launch activity, and expanded our commercial platform. Q2 2026 and the second half are about conversion - shipments, sales channel activation, margin efficiency improvement, and lower operational cash burn. We are projecting strong growth in both B2C and B2B sales channels as well as a focus on meaningful efforts towards profitability from operations in 2H 2026 and beyond. More on that soon.

05 WHAT WORKSPORT ACTUALLY IS

Steven Rossi — Founder & Chief Executive Officer

Before we move deeper into the financial review, let's step back and review what Worksport actually is.

At its core, Worksport, as a business, consists of two key elements.

First, we are an **innovation-focused U.S. manufacturer**.

Second, we are building **clean-energy solutions**.

Those two areas are not separate. They move together. Our manufacturing platform gives us the ability to design, build, and scale physical products. Our clean-energy focus gives our products a larger strategic purpose. These are the two core capabilities we believe can drive the company toward profitability within the near term.

We are a U.S.-based manufacturer with approximately \$11.6 million in inventory, \$13.3 million in net property and equipment, including approximately \$8.3 million of building and land net value and \$6.6 million of manufacturing equipment net value. We have more than 500 dealer locations and a target of more than 1,500 dealer locations by year-end 2026. Our global intellectual property portfolio includes approximately 26 issued and 57 pending utility patents, 51 issued and 25 pending design patents and registrations, and 44

registered and 15 pending trademarks. We are also in the process of preparing and filing several other utility and design patent applications across various countries and jurisdictions. We started production of our tonneau covers in late 2023 and, based on internal sales data, have sold approximately 26,000 covers through Workspport.com and related direct online channels from 2024 through Q1 2026, including approximately 8,000 covers in 2024, 16,000 covers in 2025, and 2,000 covers in Q1 2026. In 2025 alone, across both B2B and B2C channels, Workspport sold approximately 25,000 covers and generated \$16.1 million in net sales.

Workspport started on the foundation of roughly **61 million pickup trucks on U.S. roads**, where pickup trucks remain among the top-selling vehicles in the U.S. every year. People buy pickup trucks regardless of broader economic conditions. We started by making high-quality tonneau covers at prices that compete with, and in many cases can beat, competitors that primarily source raw material components from foreign markets.

We believe we can continue to capture market share in the estimated \$4 billion-plus tonneau cover market in 2026 and build the tonneau cover business into a nine-figure, profitable middle-market company over time. Said plainly: We believe Workspport has the potential to become a \$100 million-plus - middle market revenue company, profitably, from tonneau covers alone. That is the foundation of this business.

06 FROM TONNEAU COVERS TO ENERGY SOLUTIONS

Steven Rossi — Founder & Chief Executive Officer

Our vision does not stop at tonneau covers. We imagine a future where pickup trucks evolve from power-consuming utility vehicles into mobile power platforms — nano-grids that support owners at the campsite, worksite, emergency site, and fleet levels.

That is where our newly launched SOLIS and COR product offerings enter the picture.

The tonneau cover is the physical platform.

- SOLIS adds solar generation.
- COR adds portable energy storage and usable power.

Together, SOLIS and COR allow Workspport to move from aftermarket automotive accessories into the anticipated \$13 billion-plus portable power market. Importantly, COR is not limited to truck owners. COR is a modular portable power system that can function as a standalone product for job-site, off-grid, emergency, recreational, and general portable-power use cases. We are actively targeting OEM, fleet, dealer direct, distributor, and direct consumer relationships, while continuing to build brand and consumer awareness around this new line of product offerings. Our next steps could be to look at integrating our COR battery backup technology for residential and commercial power; a possible first of its kind modular battery system for emergency power, or key energy savings and “off peak” cost savings for businesses, with strong apparent opportunities in industrial applications.

Our subsidiary, Terravis Energy is at the forefront of developing energy saving HVAC technologies. The AetherLux ZeroFrost heat pump has all the elements to become a significant breakthrough energy saving product solution. It is expected to be the only heat pump platform capable of operating without traditional defrost cycles, and it has been tested to operate smoothly in extreme temperatures rarely seen by conventional systems. Aetherlux can provide heating and cooling highly efficiently, and we have a keen focus on home heating. We are also currently evaluating efficiencies within data center cooling technologies. The breakthrough AetherLux heat pump is expected to advance toward certification in 2026 and address a \$150 billion-plus HVACR market. We have received a strong level of interest through initial inbound

inquiries, achieved support through the U.S. Department of Energy, including their National Renewable Energy Laboratory, and are engaged in active government-related and strategic conversations.

AetherLux sits on top of the core Workspport product platform as an important additional opportunity. In short, Workspport has three related but distinct layers: first, the core tonneau cover business; second, the SOLIS and COR power ecosystem; and third, the longer-term highly efficient AetherLux HVAC opportunity through Terravis Energy. We will provide more detail on Terravis later in the call.

07 LIQUIDITY POSITION

Steven Rossi - Founder & Chief Executive Officer

I will now address our liquidity position directly.

Our fiscal 2025 Form 10-K included a going concern explanatory disclosure. That disclosure is important, and we are addressing it through a clear operating plan: convert inventory into revenue, grow gross margin in each of our sales channels, reduce operating cash consumption as our product launch spending normalizes, and maintain a disciplined approach to working-capital and capital-market funding resources as needed. Our ability to continue as a going concern remains dependent on generating future cash flows from operations while also maintaining access to debt and equity capital markets.

The largest uses of cash in Q1 were working capital and launch-related investments. The primary use of cash was working capital to support production of our existing product offerings and the expected growth of additional product offerings launched in 2026, including SOLIS, COR, and NEXUS. We received approximately \$5.1 million of inventory to support the expanded product lineup, with approximately \$1.0 million of those raw material purchases remaining in accounts payable as of March 31, 2026. We also used cash to settle prior period working capital obligations.

The objective from here is clear: turn that inventory into revenue, continue to improve our gross margin for each sales channel, and reduce operating cash use quarter-over-quarter. Our West Seneca facility also remains a substantial manufacturing asset on the balance sheet, reflected in our \$13.3 million of net property and equipment. **We are a manufacturing company with real assets, real inventory, and an expanding order and distribution base.** The question is execution velocity, and Q2 2026 begins answering that question.

Our priority is to reduce reliance on equity capital and potential additive dilution to existing shareholders as revenue scales and working capital normalizes.

08 CAPITAL STRATEGY

Steven Rossi - Founder & Chief Executive Officer

We remain transparent with our use of capital tools. During Q1 2026, we raised approximately \$2.2million, including net proceeds through our amended At-the-Market offering with H.C. Wainwright. As a result, we issued 1,468,606 shares of common stock.

We recognize the impact of dilution and we are mindful of our shareholder responsibilities. Our strategy remains to use the ATM as a tactical tool, subject to applicable Form S-3 public-float limitations and market conditions, not our primary capital vehicle. Where capital tools are used, we will continue to evaluate them through one lens: whether the operational return justifies the dilution and improves the long-term shareholder value equation.

With that, I will hand the call to Jennifer to walk through our financial results.

09 FINANCIAL REVIEW - REVENUE

Jennifer Kartychak - Chief Financial Officer

Thank you, Steven. Good afternoon, everyone. It's a pleasure to be speaking with you, and I look forward to continuing these conversations as we progress through fiscal 2026.

Net sales for Q1 2026 were \$3.3 million, an increase of approximately \$1.1 million, or 47.9%, compared to \$2.2 million in Q1 2025. Geographically, the U.S. continues to represent the overwhelming majority of our net sales at 99%, up 48.5% year-over-year.

Within our segments, hard tonneau covers generated approximately \$3.3 million in net sales, accounting for approximately 99% of total Q1 net sales. Our soft tonneau cover segment contributed approximately \$0.04 million. The concentration of net sales in the hard tonneau covers segment reflects our ongoing strategic focus on higher-margin, American-made product offerings.

From a channel perspective, Q1 also reflects a deliberate transition in how we are building the business. In Q1 2026, B2C, or direct to consumer online channel generated approximately \$1.8 million in net sales on approximately 1,700 covers, while B2B generated approximately \$1.5 million on approximately 2,300 covers. Direct-to-consumer activity remains an important sales channel to develop, but our growth strategy includes an enhanced concentration in the B2B sales channel, including dealers, distributors, fleets, and potential OEM partnerships.

10 FINANCIAL REVIEW - GROSS MARGIN

Jennifer Kartychak - Chief Financial Officer

Gross profit for Q1 2026 was approximately \$0.9 million, more than doubling from approximately \$0.4 million in Q1 2025 - a 115.5% year-over-year improvement. Our Q1 2026 gross margin was approximately 26%, compared to approximately 18% in Q1 2025 and approximately 30% in Q4 2025.

The sequential movement from Q4 2025 to Q1 2026 was primarily driven by sales channel mix. In Q4 2025, our sales mix was weighted more heavily toward direct-to-consumer channels, while in Q1 2026 our mix shifted closer to an even split between B2C and B2B. Importantly, our B2C margin improved sequentially from approximately 30% to approximately 34%, but the higher relative contribution from B2B, which has a lower margin, impacted the blended gross margin.

11 FINANCIAL REVIEW - OPERATING EXPENSES

Jennifer Kartychak - Chief Financial Officer

Total operating expenses for Q1 2026 were approximately \$6.6 million, compared to \$4.7 million in Q1 2025 - an increase of approximately \$1.9 million, or 41%. Let me walk through the key line items.

Research and development expenses decreased by approximately \$0.2 million, or 44% between Q1 2025 and Q1 2026. This decline reflects the natural progression of our product development projects: the AL4, and HD3 moved out of active development and into full production during 2025. Our R&D spend is increasingly directed toward next-generation innovation rather than ongoing refinement of production-ready products.

General and administrative expenses increased by approximately \$0.8 million, or 24%, from \$3.4 million in Q1 2025 to \$4.3 million in Q1 2026. This increase is primarily attributable to the timing of costs incurred to support capital market positioning and promotion of our enterprise value amidst a perceived valuation gap in our market value. We continue to manage this expense caption with strategic discipline.

Sales and marketing expenses increased by approximately \$1.3 million, or 148%, from \$0.9 million in Q1 2025 to \$2.1 million in Q1 2026. The increase resulted from a combination of intentional brand awareness and product launch campaigns directly linked to the launch of multiple product offerings in early 2026. We launched three products and initiated large-scale digital marketing campaigns to drive awareness for SOLIS and COR, as well as to support overall brand validation. We are closely monitoring the ROI on each marketing channel and plan to optimize accordingly.

12 FINANCIAL REVIEW - CASH FLOWS

Jennifer Kartychak - Chief Financial Officer

Turning to the balance sheet as of March 31, 2026.

Cash and cash equivalents were \$566,583, down from \$5,945,894 at December 31, 2025. As Steven noted, this decline reflects working capital deployed to fund multiple new product launches and reduce prior-period obligations. Net cash used in operating activities in Q1 2026 was approximately \$8.2 million. Let's further discuss the use of cash for operations..

Our net loss of approximately \$5.8 million included approximately \$1.1 million of non-cash items, primarily stock-based compensation, depreciation, and amortization. That implies a cash-based operating loss of approximately \$4.7 million. Working capital used an additional approximately \$3.5 million, driven primarily by inventory build and the settlement of prior-period payable obligations.

I would like to reinforce that we do not expect the level of working-capital use in Q1 2026 to repeat at the same magnitude as inventory begins converting into revenue and prior-period obligations normalize. That normalization, combined with a growing revenue base across multiple sales channels, is how we close the gap and achieve cash flow positivity.

Inventory increased by \$2.1 million to \$11.6 million as of March 31, 2026. Of that total, finished goods grew from \$3.4 million to \$5.3 million - a direct reflection of SOLIS, COR, and Nexus product readiness. Raw materials of \$5.4 million reflects our near term production pipeline. We are not anticipating a significant use of cash for further material purchases until Q3 2026.

Working capital as of March 31, 2026 was approximately \$6.6 million, compared to \$10.1 million at December 31, 2025. This reflects our strategic decision to proactively convert working capital into operational assets to support the launch of multiple product lines in early 2026. Our asset base, anchored by approximately \$13.3 million in net property and equipment represents our investment in our West Seneca manufacturing facility, and continues to provide a strong foundation to support our future production growth.

I will now turn the call back to Steven to review our operational milestones.

13 WKSP OPERATIONS - SOLIS AND COR COMMERCIAL LAUNCH

Steven Rossi - Founder & Chief Executive Officer

Thank you, Jennifer.

On January 13, 2026, we announced the commercial launch of our flagship energy product duo: the SOLIS Solar Tonneau Cover and the COR Portable Energy System. This was a defining moment for Workspport: years of R&D, engineering, certification work, and manufacturing preparation culminating in real products shipping to real customers from our facilities.

SOLIS is the world's only commercially available solar-integrated hard folding tonneau cover. COR is a modular portable energy system that integrates with SOLIS or functions as a standalone unit for job site, off-grid, and emergency power needs. Together, they represent Workspport's entry into the multi-billion-dollar clean energy and portable power market.

With the initial product launches behind us, our 2026 focus is scaling SOLIS and COR revenue. In April 2026, COR received the safety and regulatory certifications needed for North American retail and commercial distribution, including all applicable UL and CSA approvals. That certification package is important because it expands the universe of retailers, distributors, fleets, and commercial customers that can evaluate and carry the product..

We also strengthened our commercial sales channel around these products. In February 2026, we announced a strategic partnership with Potomac International Partners to help position the SOLIS and COR ecosystem for federal, fleet, and commercial adoption channels. We do not consider these channels as

immediate revenue sources, but it is an important awareness channel for products that can serve worksite, emergency, mobile power, and off-grid applications.

SOLIS also carries credibility through our active conversations with OEM's. The point is not that OEM revenue is assumed in our 2026 sales pipeline; The point is that the product platform has strategic relevance beyond direct consumer sales, and we are building the channel architecture to pursue that opportunity responsibly.

The question we are focused on answering is how quickly these products scale and through which channels. COR & SOLIS did not represent a meaningful amount of sales in Q1, as emerging products, we are developing marketing assets, product awareness, and sales pipeline to target strong sales towards the rest of the year. With focus on certification, channel onboarding, repeatable fulfillment, and measured customer acquisition economics, the path for market adoption is becoming accessible. We note it took approximately one year for our initial made-in-usa tonneau cover lines to build traction, and we believe we can achieve similar speed, or better, for this SOLIS and COR.

14 WKSP OPERATIONS - NEXUS TONNEAU COVER LAUNCH

Steven Rossi - Founder & Chief Executive Officer

The third major commercial milestone of the quarter was the unveiling of our NEXUS tonneau cover. On March 19, 2026, we presented NEXUS to industry buyers at the Keystone BIG Show, one of the premier automotive aftermarket trade events in North America.

At the Keystone BIG Show, our NEXUS product generated immediate buyer interest and pre-order activity. Following production and commercial launch in April 2026, early distributor interest is and remains significant, this supports management's expectation that Nexus can contribute meaningful net sales in 2026.

NEXUS is a premium tonneau cover featuring a newly engineered operating system designed to improve ease of use, safety, and speed for truck owners. Unlike conventional folding tonneau covers that often require users to walk around both sides of the vehicle to secure latches or prop rods, Nexus is designed to allow full operation from a single side of the truck while maintaining full-bed access. This is practical innovation focused on a clear customer pain point, and early distributor demand supports our view that the product can accelerate adoption across both existing and new sales channels.

In late April 2026, we announced that we secured Tri-State Enterprises as a new cross-regional distribution partner for our full tonneau cover lineup, including NEXUS. Tri-State expands our distribution reach across Arkansas, Missouri, Oklahoma, and Texas. Tri-State, operates approximately one million square feet of warehouse space, and has already placed initial purchase orders. Management believes Tri-State can become a seven-figure near-term account with recurring multi-million-dollar potential.

15 WKSP OPERATIONS - DISTRIBUTION AND SALES CHANNEL EXPANSION

Steven Rossi - Founder & Chief Executive Officer

Our distribution strategy remains a central pillar of our 2026 growth plan. We entered the year with a dealer network that exceeded 500 locations, a nearly sixfold increase from the start of fiscal 2025. Our target is to reach 1,500-plus locations by year-end through a combination of direct dealer onboarding and new distributor partnerships.

The Tri-State Enterprises partnership announced in April 2026 is our first major distributor relationship and gives us broader penetration into new geographic markets. Importantly, this is not just a logo announcement; Tri-State has already placed initial purchase orders, and truck bed covers are among its top product categories. That alignment matters because it increases the likelihood that distribution reach can translate into real sell-through.

We are also in closing discussions with a nationwide dealer network capable of bringing our products to all U.S. continental states. We will update investors as those discussions move from pipeline to signed commercial relationships. Each of these relationships represents a potential step-change in distribution reach, but our standard for reporting progress will remain execution: orders, channel activation, and repeat purchase behavior.

Our U.S. manufacturing and quality credentials also matter to this strategy. The West Seneca facility is ISO 9001:2015 certified, which supports our ability to pursue larger dealer, distributor, fleet, and potential OEM relationships. Quality certification does not create revenue by itself, but it removes friction in conversations with larger counterparties that require formal quality systems.

Our B2B go-to-market strategy continues to complement our direct-to-consumer e-commerce sales channel. We believe the combination of strong online presence, an expanding dealer network, and new distributor partnerships is the right model to capture demand across the full \$4 billion-plus tonneau cover market. The investor takeaway is straightforward: the channel base is becoming larger, more diversified, and increasingly capable of absorbing a broader product lineup.

16 TERRAVIS ENERGY - AETHERLUX UPDATE

Steven Rossi - Founder & Chief Executive Officer

Terravis Energy, our clean energy subsidiary, continued to make progress in Q1 2026.

In February 2026, we confirmed that a large government entity is actively monitoring upcoming laboratory performance results for the AetherLux heat pump as part of an internal evaluation process. We also announced that certification work is progressing, with AHRI, ENERGY STAR, and other North American certification milestones targeted within 2026.

To be clear: no procurement decision has been made, and we are not currently projecting initial AetherLux revenue within 2026, however anticipate commercialization opportunities within 12 months.. What we are saying is that a credible government-related evaluation process is underway and that the technology is advancing toward third-party validation, certification, and potential early commercialization in this \$150B+ HVACR market.

We believe that AetherLux is the only heat pump technology in the world tested to operate at temperatures as low as negative 57 degrees Fahrenheit without the need for energy-intensive defrost cycles. Our proprietary ZeroFrost technology eliminates defrost cycling entirely, opening doors to markets and applications that have historically been difficult for conventional heat pump technologies to serve.

AetherLux can be viewed as a strategic upside driver beyond the revenue drivers embedded in our 2026 sales pipeline. The core 2026 revenue is expected to be driven by the tonneau business and early SOLIS/COR contribution. AetherLux is a separate platform advancing through testing, certification, and commercialization work, and we intend to update investors as lab results and certification milestones are achieved.

17 2026 OUTLOOK

Steven Rossi - Founder & Chief Executive Officer

This is the strongest commercial position Workspport has occupied at the start of any fiscal year in its history. We provided revenue 2026 guidance of \$35-42M in our 2025 Form 10-K. We believe our revenue will increase substantially from 2025 and will actively target operational cash flow positivity this fiscal year.

As part of our recent key leadership transition, we re-evaluated our strategic priorities. We believe it is in the best interest of all shareholders to construct a high-growth and durable business that can compound shareholder value over the long-term. We are a relatively young and dynamic business with consistent growth in the design, production and distribution of quality and innovative products, which offers us

promising future opportunities. We believe our approach to support the achievement of our strategic priorities includes a more holistic evaluation of our guidance policies. Accordingly, we plan to provide annual financial guidance early each calendar year.

A primary driver for moving away from quarterly guidance updates is to increase our emphasis and allocation of resources on our long-term strategy, including a focus on shareholder value. We believe a change in the frequency of providing guidance updates from a quarterly basis to an annual basis allows us to prioritize long-term vision over short-term metrics, which will allow us to focus and align our near-term priorities to meaningfully contribute to the successful execution of our strategic objectives. With countless potential operational variables alongside emerging sales and product channel mixtures, we will hold off on specific guidance updates, but reaffirm our previous broader guidance. Fiscal 2026 is about achieving cash flow positivity from operations and continued upward revenue trajectory.

18 CLOSING REMARKS

Steven Rossi - Founder & Chief Executive Officer

To our investors and analysts, I want to close with this.

Three years ago, Workspport was generating under \$2 million in annual revenue. Last year, we crossed \$16 million. This year, we are on the path of achieving operational cash flow positivity and significant revenue ramp-up. This is the Company, we have all built together. We have done this by manufacturing in America, building products that dealers and consumers want, and expanding our distribution with discipline.

I also want to note that I recently purchased shares on the open market, reflecting my personal conviction in the company's long-term direction. Our responsibility now is to turn that conviction into measurable execution.

Q1 2026 was not a perfect quarter from a cash flow perspective, but it was a quarter where we did what we said we were going to do: launched SOLIS and COR, unveiled NEXUS, added a major distributor, completed the COR certification package, expanded gross margin year-over-year, and improved loss per share.

Q1 2026 was the investment and launch-readiness quarter. Q2 2026 and the second half are about proving conversion: turning inventory into revenue, dealer growth into orders, Nexus demand into shipments, and margin expansion into lower cash burn. We are also building strategic vectors around federal channels, OE targeting for SOLIS and COR, and AetherLux certification progress, none of which are required for making the overall business operationally cash flow positivity- we expect the tonneau cover business to be capable of that on its own.

We are not managing this business for a single quarter. We are building a durable, American-made manufacturing platform with growing channel reach, expanding product breadth, and clean-energy optionality. We intend to earn investor confidence quarter by quarter through results, not promises.

Thank you for your continued support of and interest in Workspport.

Jennifer Kartychak - Chief Financial Officer

Thank you, everyone. This concludes our prepared remarks. Operator, please open the line for questions.

19 QUESTION & ANSWER SESSION

Operator

Workspport is now opening the floor for Q&A. We welcome live questions from the analysts attending the call. Investors attending the call can write their questions within the Q&A section of the Zoom call or may email investors@workspport.com.

— END OF PREPARED REMARKS —