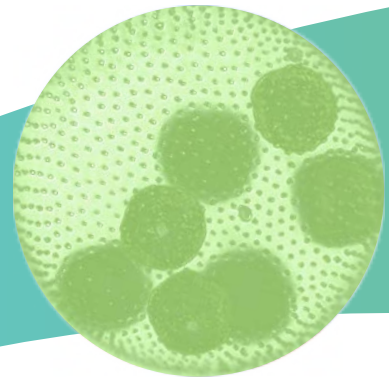


PHYTOSMARTTM
vital phytonutrients sustainably



Cellana + PhytoSmart

Accelerating Newly Launched Algae-Based Products with Near-Term Profits and Longer-Term Pipeline

High-value pet and human supplements *today*. High-volume plant-based proteins and biofuel products *tomorrow*.

February 2026
Martin Sabarsky, CEO, Cellana Inc.

Our Vision

Deliver immediate revenue and near-term profits with newly-launched, and high-value whole-cell-algae pet & human omega-3 nutritional supplements for billion-dollar addressable markets, while positioning Cellana + PhytoSmart to be a first-mover to get to ag/energy scale with a multi-product biorefinery making a variety of vegan, non-GMO, plant-based protein ingredients for food and feed and biofuel feedstock oils, each of which addresses trillion-dollar markets.

The Integrated Platform: Industrial Scale Meets Commercial Acceleration

Two complementary technologies. One scalable algae-based nutrition platform.

Cellana Contributions

Industrial foundation | Long-term scale



Extensive large-scale operational data and published techno-economic validation supporting multi-product algae biorefineries



Proven outdoor, photosynthetic production of high-yield, EPA-rich microalgae for food, feed, supplements, and specialty ingredient applications.



More than a decade of industrial-scale outdoor production across diverse environments, including Hawaii, Florida, Arizona, Georgia, and California.



~30,000 kg of algae biomass successfully produced using Cellana's patented ALDUO™ hybrid system, validating unit economics and scalability for commercial deployment.

PhytoSmart Contributions

Commercial accelerator | Near-term revenue



Established consumer brand with repeat purchasers and a growing portfolio of seven active SKUs as of 2025 – which is expected to double in 2026.



Patented Sterile Plastic Algal Growth System (SPAGS™) enabling highly scalable, low CAPEX, indoor whole-cell algae fermentation.



Commercial DHA-Omega-3 whole-algae pet supplements sold via Amazon, PhytoSmart.com, and expanding retail channels.

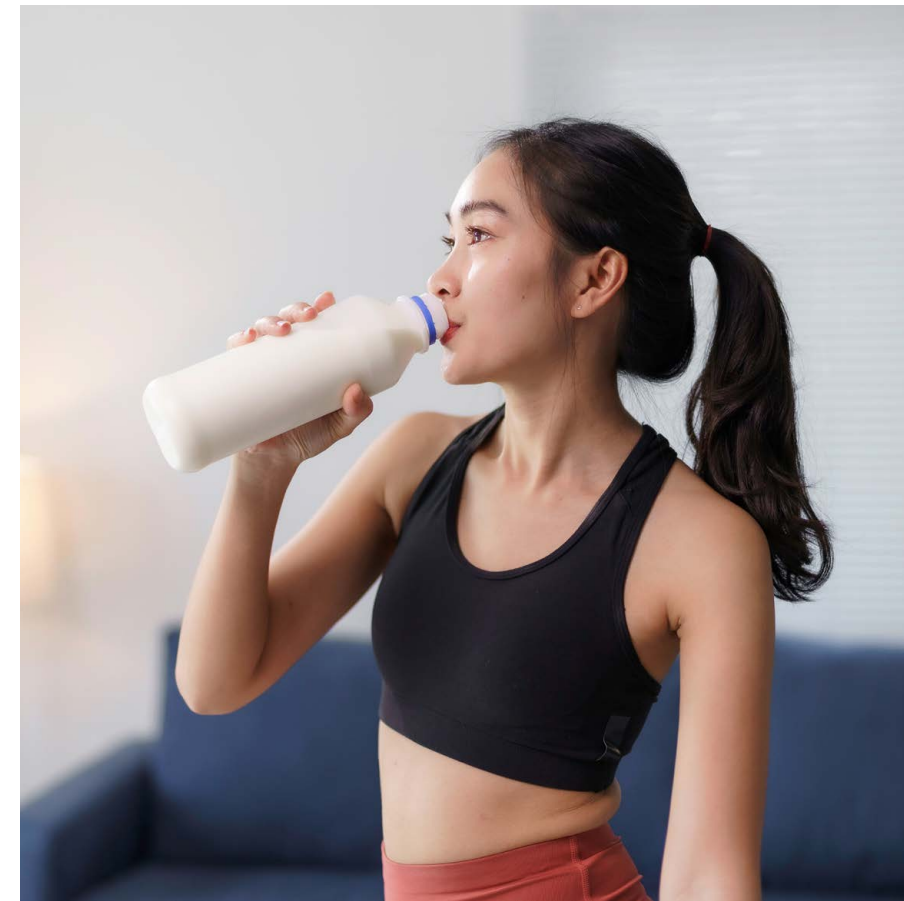


A revenue-generating platform optimized for rapid product iteration, brand development, and market validation.

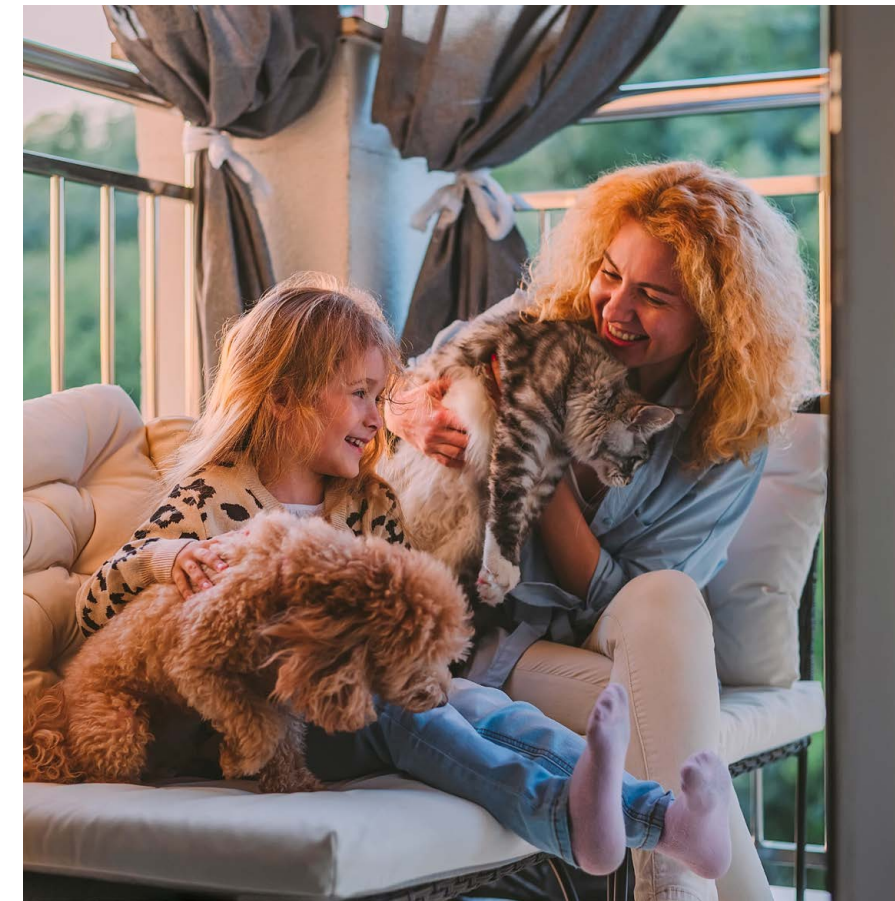
Global Megatrends Driving Demand of Algae-Based Omega-3s for Pets & Humans



Sustainability,
Reduction of
Overfishing



Desire for
Healthy Living &
Clean Products



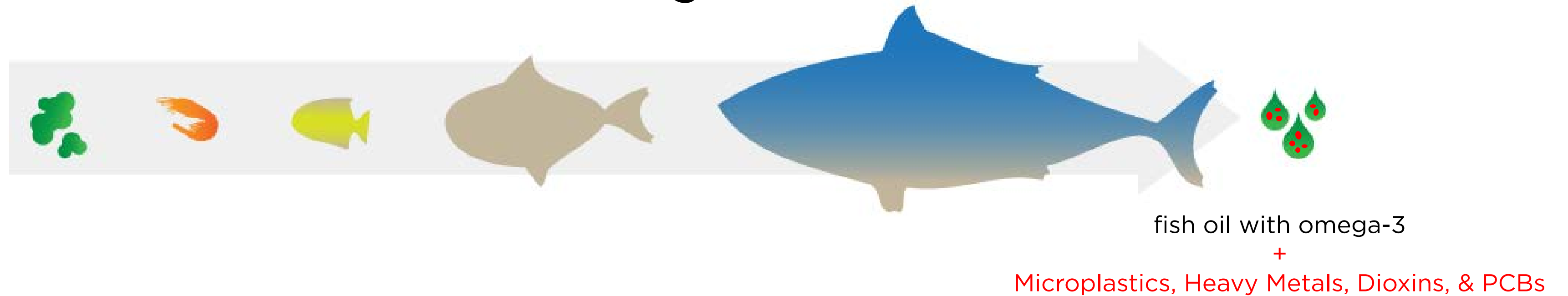
Pets as Family:
Surge in Spending
on Pet Wellness
Including pet
insurance, pet food, pet
pharmaceutical products,
pet mental health



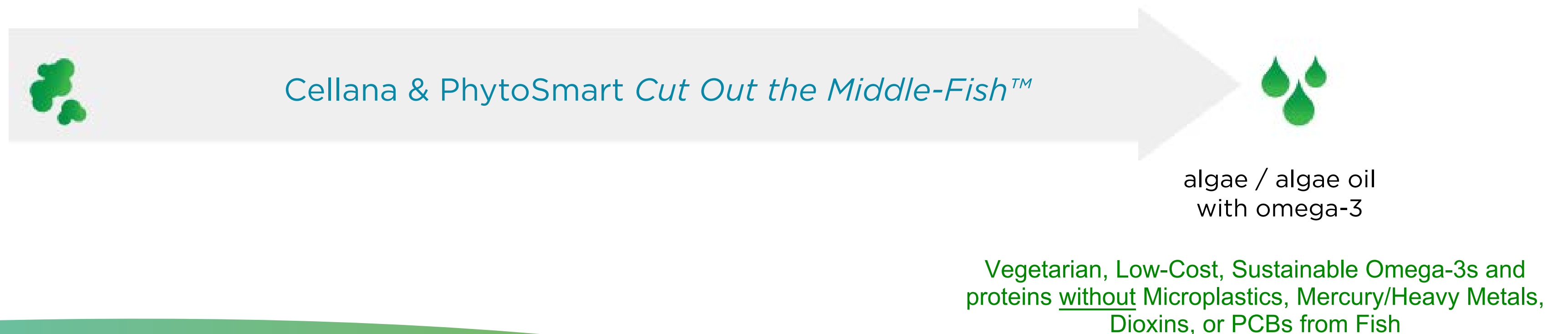
Increasing
Demand for
Natural, Non-GMO,
Plant-Based
Foods

Algae is Key to sustainable omega-3 production... fish are not

The fish-oil omega-3 food chain:

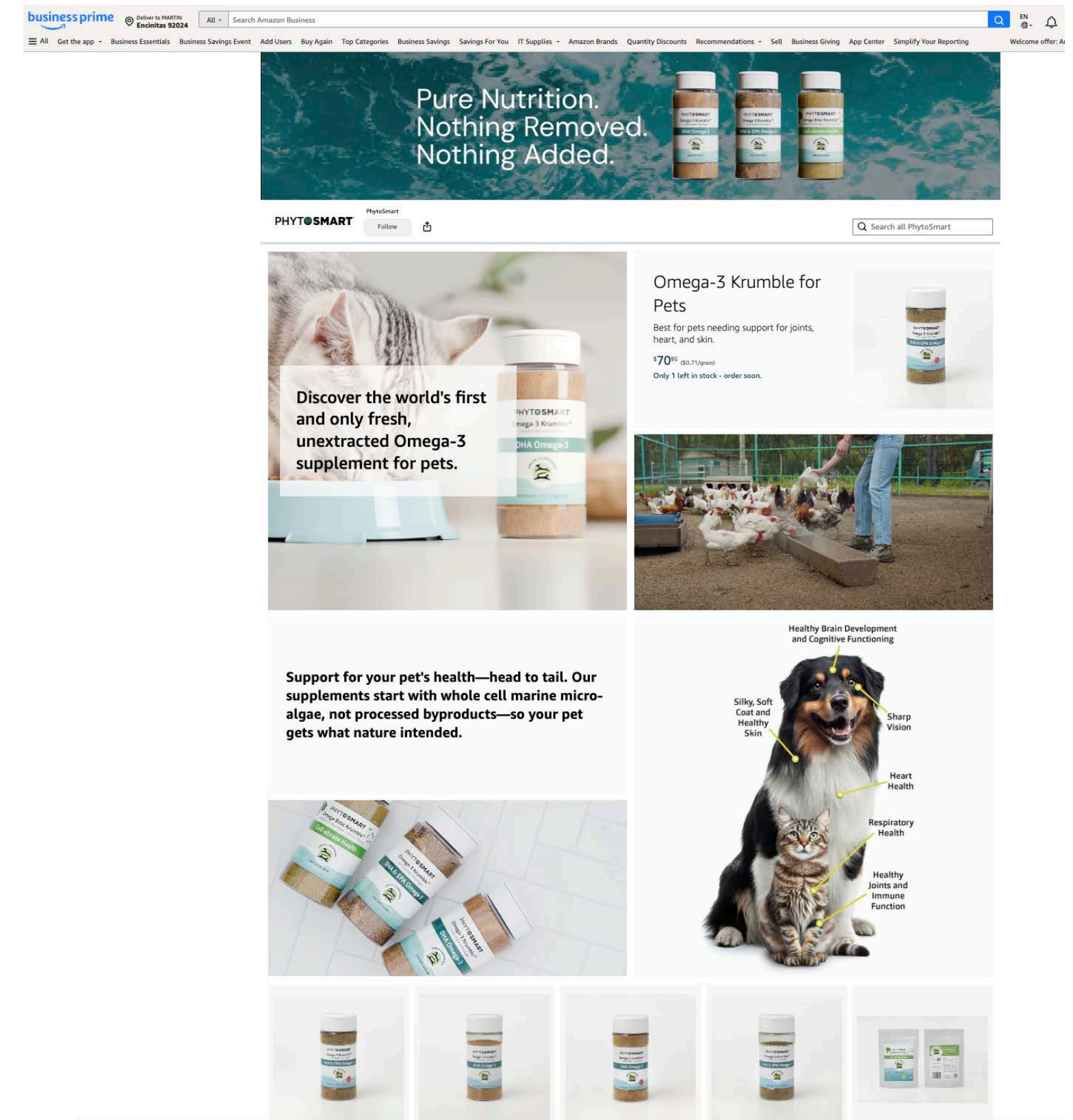


A better solution: sustainable omega-3 production direct from algae:



Opportunity to Accelerate In the Near Term

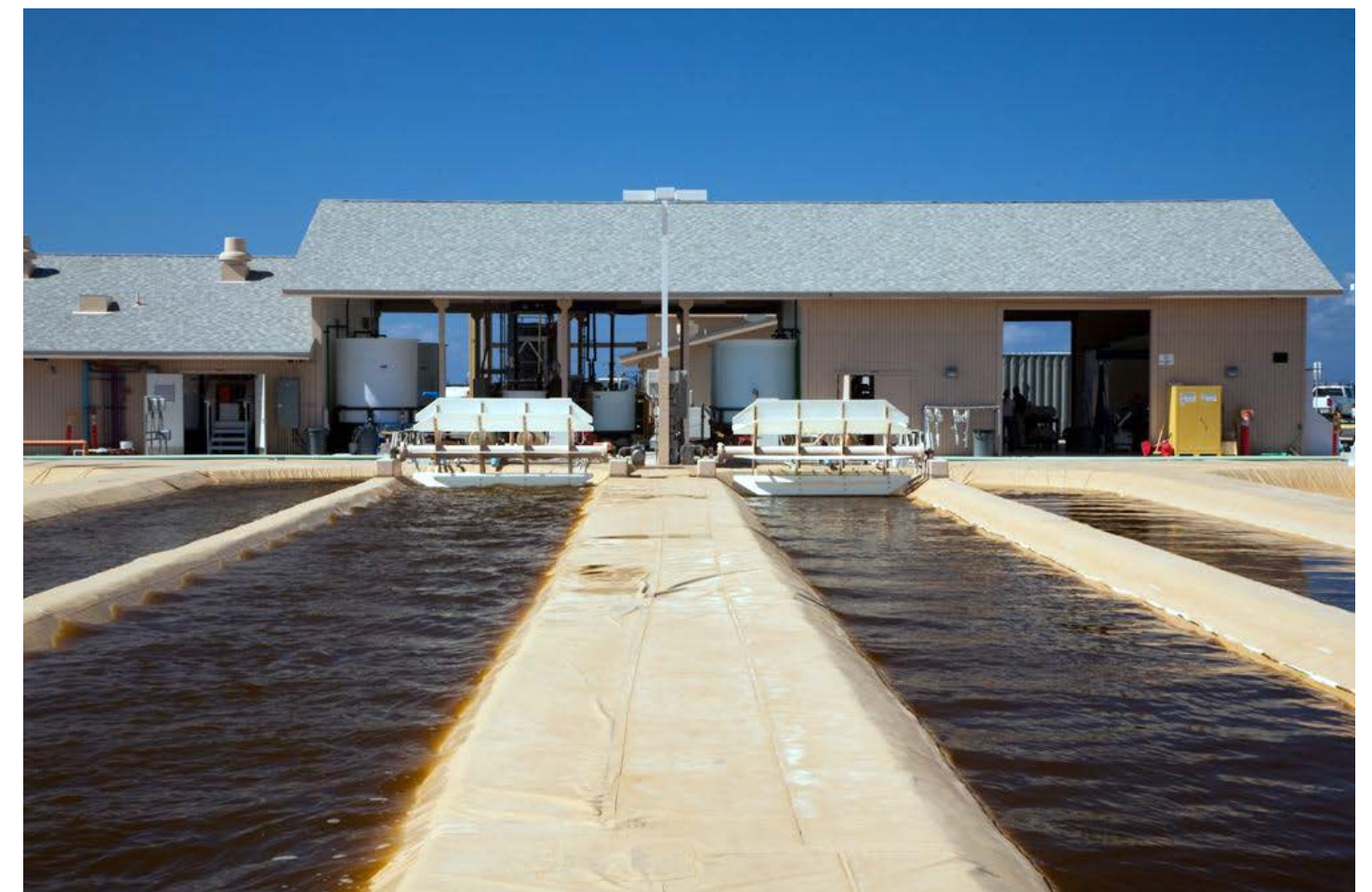
- High-Margin, Clean, Sustainable, Non-GMO Whole-Algae
- Premium quality pet supplements today. Human supplements launching late 2026 / early 2027
- Tapping into a \$6B+ Market Opportunity
- Proven Market Traction. Addresses growing demand in the pet and human health and wellness sectors for sustainable nutritionally value added product offerings.
- Pet supplements selling on multiple e-commerce platforms including Amazon.
- Low capex/small footprint, efficient, linearly scaleable production system.
- Short path to profitability. No additional corporate financing needed beyond current round.



Farming the Future

Opportunity to Accelerate to Ag-Scale With De-Risked Platform

- Scalable into high-volume markets by 2027+, including plant-based proteins for food and feed, and extracted high-value and lower-value oils for supplements, pharmaceutical ingredients (high-value Omega-3 oils), and biofuel feedstocks (lower-value oils).
- Commercially viable today via a high-value, three-product biorefinery model anchored by Omega-3 oils and protein co-products, enabling near-term revenue while preserving long-term scale economics.
- Platform risk substantially eliminated at a fraction of typical cost: Over \$90MM of non-dilutive funding (including a \$70MM JV with Shell and \$22MM in government grants) was deployed to de-risk strains, biology, yields, and scale across five U.S. locations — work that typically requires hundreds of millions in venture capital. This foundational risk removal was achieved with under \$8MM of dilutive financing.



Product Commercialization Timeline at a Glance

Commercial Products



DHA + EPA Omega-3 Toppers for Pets



DHA + EPA Omega-3 Supplements for Humans



DHA + EPA Omega-3 Supplements for Humans



"Liquid Gold" Pharmaceutical Ingredients for Humans



High-Protein Algae Meal For Food & Feed Ingredients



Crude Algal Oil for Fuels and Chemicals

Applications

Human Supplements
(whole algae)
Pet Supplements
(whole algae)

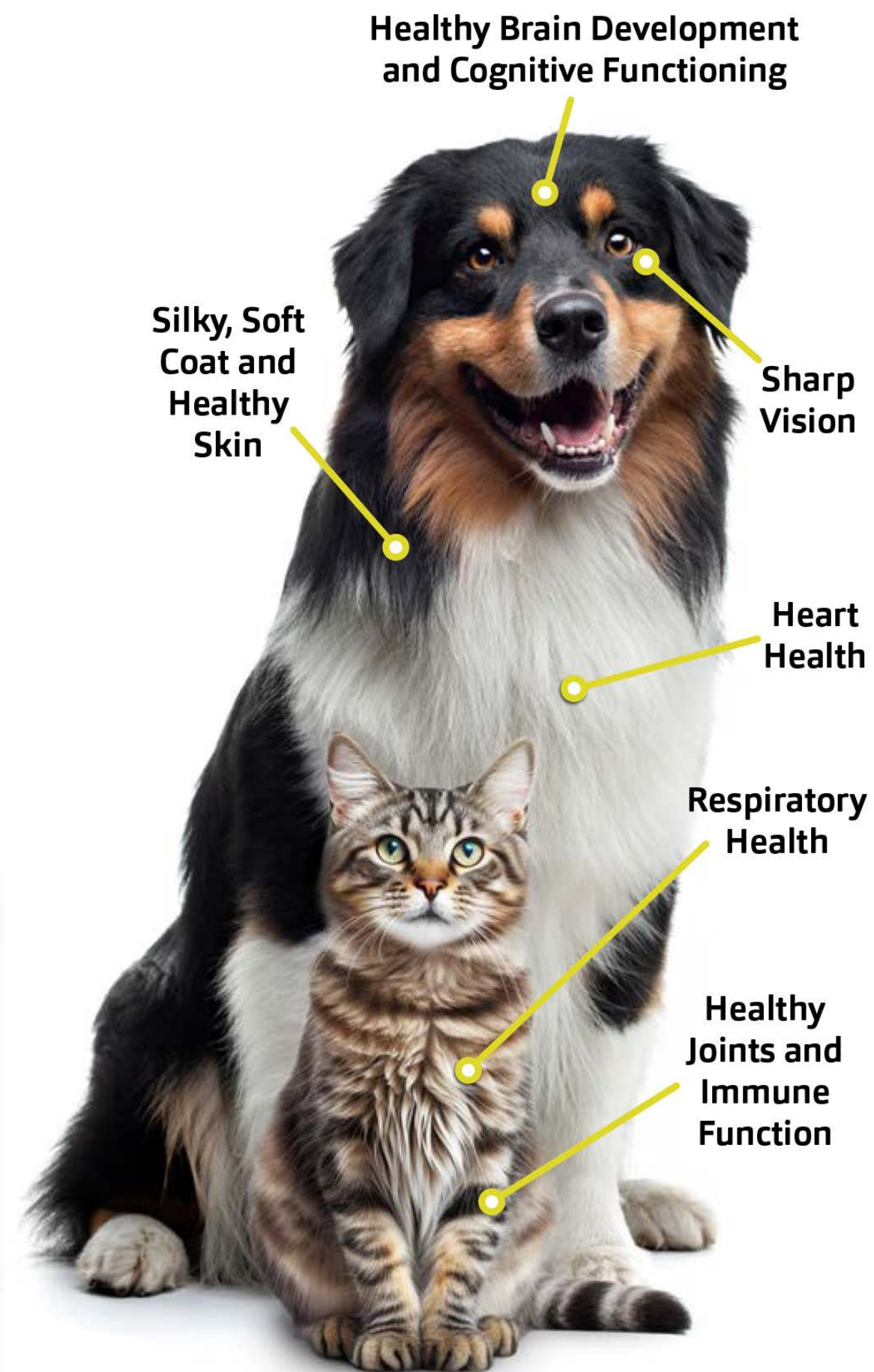
Today

Human Supplements
(whole algae)
Pet Supplements
(whole algae)

2027, and beyond...

Human Supplements/ Pharmaceuticals
(extracted oil)
Food & Feed Ingredients
(extracted biomass)
Crude Oil
(extracted oil)

Omega-3 Fatty Acids: Imperative Nutrients for Pets



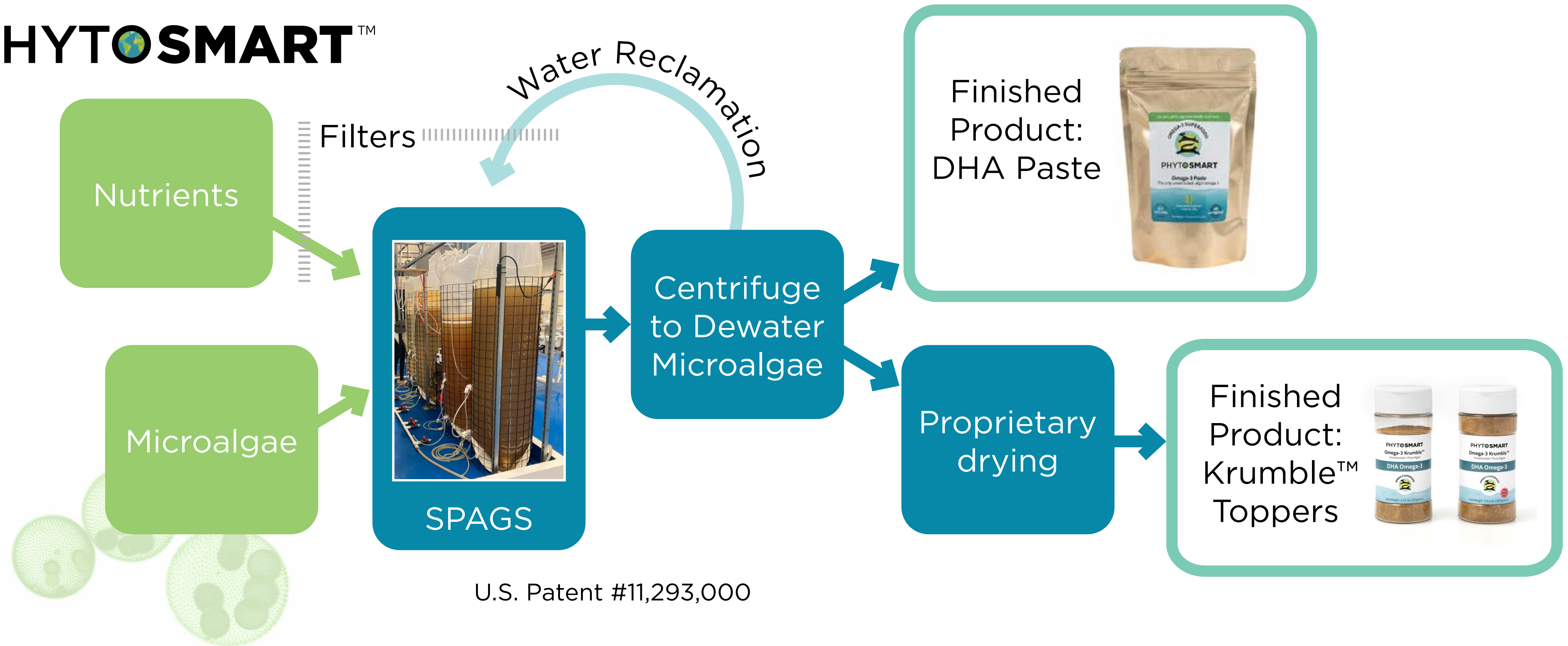
- Omega-3s are essential nutrients required for good health, immunity, and metabolic balance
- Anti-inflammatory properties make them critical to cell function for brain, heart / cardiovascular, and eye health
- Mammals can't adequately create omega-3s, they must eat them
- Modern diets significantly lack DHA and EPA omega-3s
- Marine microalgae are the only source of DHA and EPA omega-3s
- Large and growing market for DHA and EPA omega-3 supplements in pet and human diets



Our Robust, Patented Process for Whole-Algae Production

The same proprietary process, whether for pet, human, or large-scale agrifeed and aquafeed applications

PHYTOSMART™



U.S. Patent #11,293,000

Compared to Other Omega-3 Pet Supplements on the Market PhytoSmart Omega-3 Checks All the Boxes

	Whole Biomass	Vegan	Complete Omega-3 Solution	Non-GMO	More Sustainable than Fish Oils
PhytoSmart	✓	✓	✓	✓	✓
Nordic Naturals	✗	✗	✓	✓	✗
Zesty Paws	✗	✗	✓	✓	✗
Nutri-Vet	✗	✗	✗	✓	✗
Pet Honesty	✗	✗	✗	✓	✗
Grizzly Omega Algae Oil	✗	✓	✓	✗	✓
Wellactin/Nutramax	✗	✗	✓	✓	✗
Vetri-Science	✗	✗	✓	✓	✗
Native Pet	✗	✗	✓	✗	✗
Fera Pet	✗	✓	✓	✗	✓

Omega-3 Fatty Acids are Imperative Nutrients for Humans

- All currently available omega-3 products (fish- and algae-sourced) are extracted oil
- 2023 U.S. Supplement Sales ~\$6.8B (Source: Polaris Market Research, March 2024)
- Two branded omega-3 pharma products are currently on the market. Both contain EPA and/or DHA and are prescribed to lower triglyceride levels and/or treat CV disease:
 - **Vascepa** (Amarin) 2024 Sales ~ \$212.6M
Generic Vascepa: Hikma Pharmaceuticals, Dr. Reddy's, Teva
 - **Lovaza** (Woodward Pharma) 2024 Sales ~\$1.25B



Source: <https://www.reviewofoptometry.com/article/omega3s-what-they-can-do-for-you>

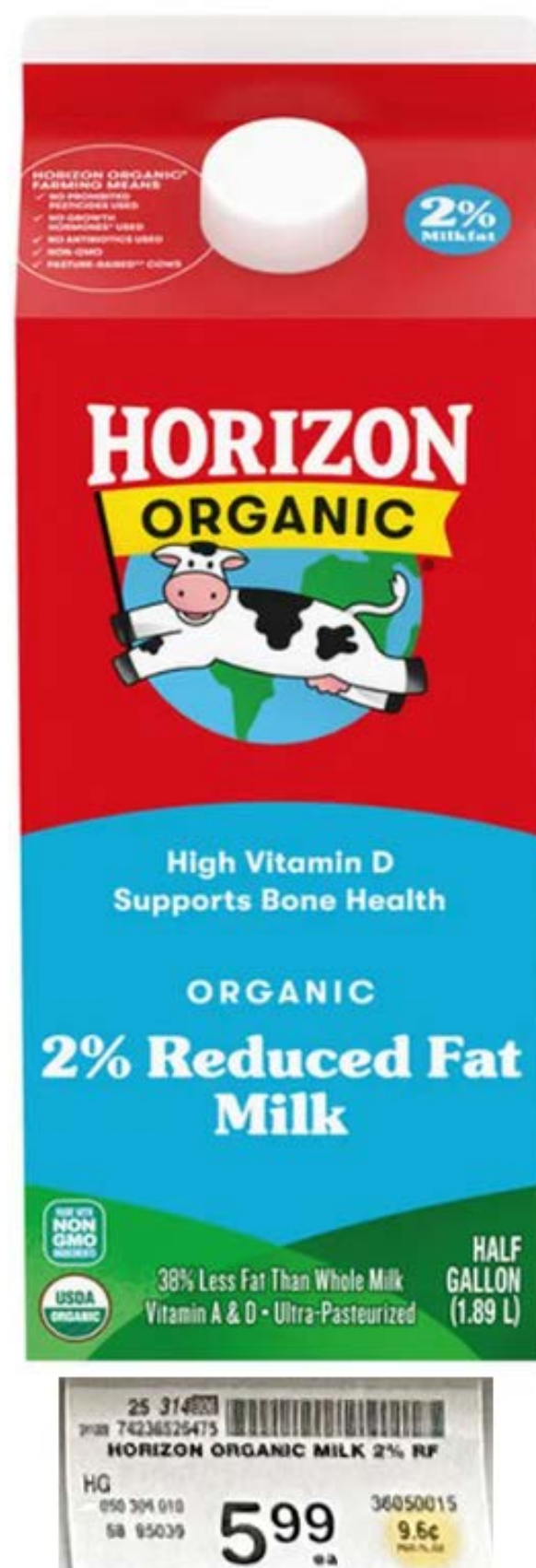
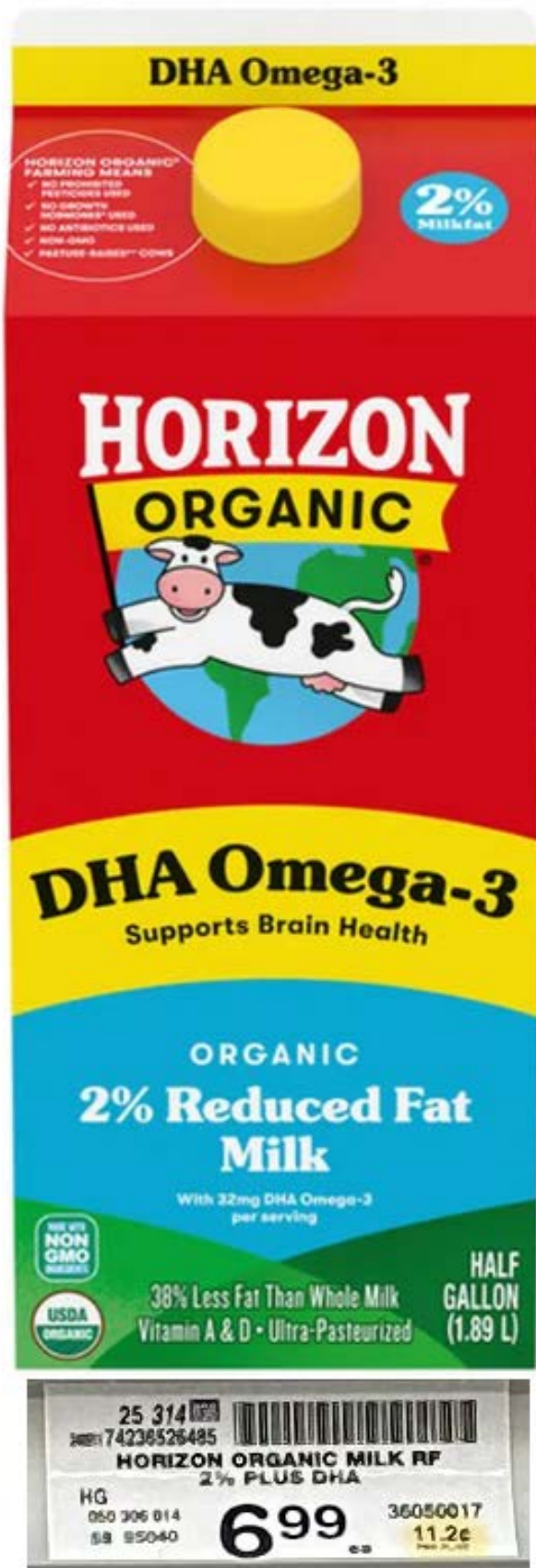
Omega-3s Increasing in Popularity

Labels of everyday products are increasingly including omega-3s



A LOI has been signed with PhytoSmart's first B2B food customer (pending GRAS approval)—to result in more than \$1MM/yr minimum volumes.

Retail Premium for Algal-Omega-3-Supplemented CPG & Supplements



**\$1 Premium
for Horizon
Organic DHA
omega-3 milk**

32mg Algal DHA/serving
x 8 servings/.5gal unit = 256mg/unit
256mg = 0.256g
\$1.00/0.256g = \$3.91/g = \$3,906/kg



\$24.99

When purchased online



EPA + DHA = 540mg/2 softgels
Servings/Jar = 35
Total omega-3 = 18.9g = 0.0189kg
\$24.99/18.9g = \$1,322/kg

2026/2027: Human Supplements + Functional Food

(on GRAS approval from FDA)

B2C model

leverages “installed base” of pet-supplement customers



DHA + EPA omega-3 supplement capsules for humans

B2B model

LOI signed with PhytoSmart’s first food customer (pending GRAS approval)—to result in more than \$1MM/yr



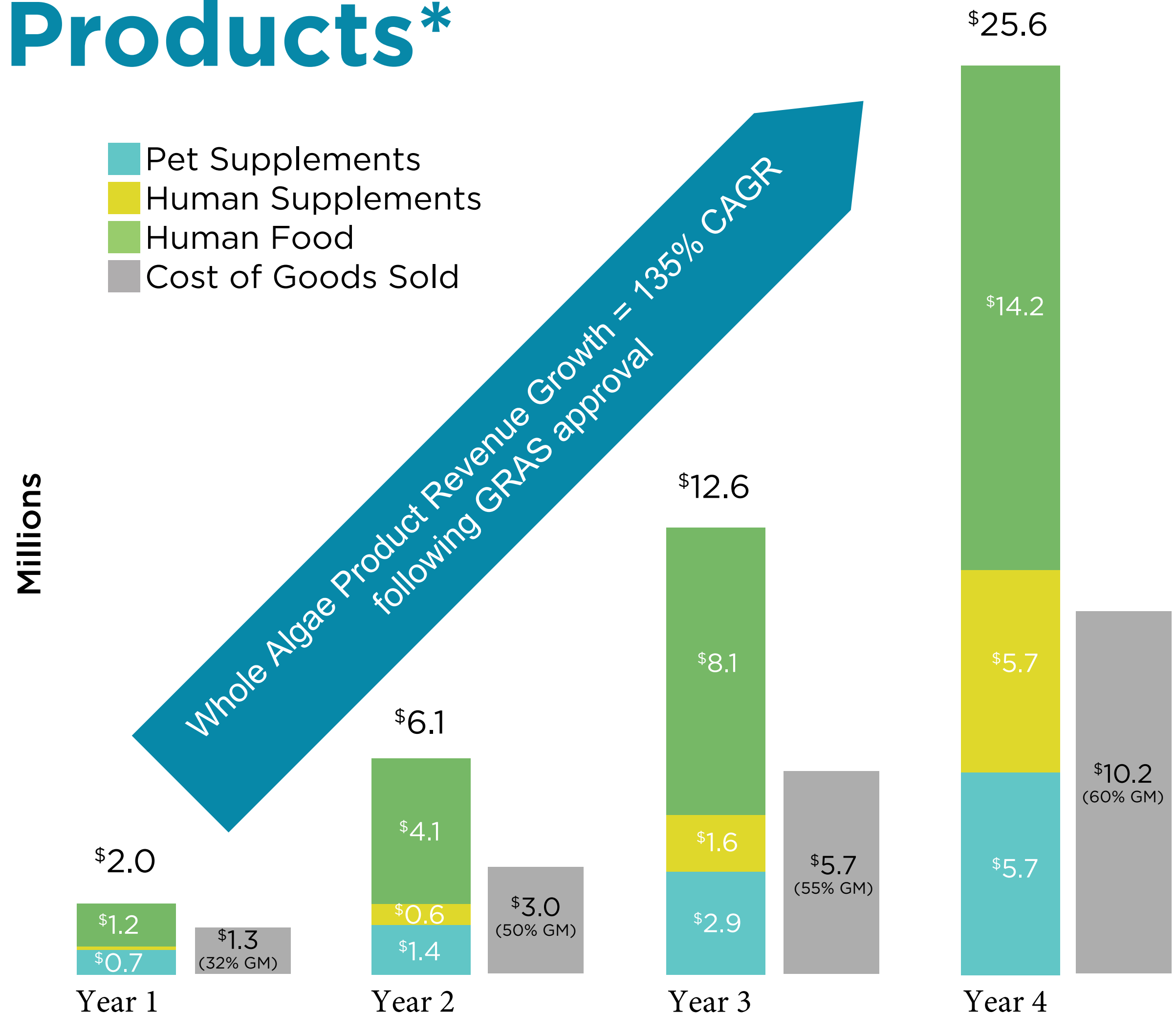
DHA + EPA omega-3 supplements for foods and snacks

Rapidly Expanding Revenue & Gross Margins for Whole Algae Products*

Margin expansion projected from 32% to 60%

Company profitability projected to be achieved in Year 2 or Year 3

* Not including \$2.6MM of projected grant revenues over forecast period and not including large-scale, fractionated products in Years 3 and 4



Established Products

from Cellana's and PhytoSmart's Algae Strains

PHYTOSMART™

SMALL- AND
MEDIUM-SCALE

WHOLE
ALGAE (100%)



- Pet Supplements \$\$\$
- Human Supplements \$\$\$

B2C - 1st stage

amazon.com
PhytoSmart.com

B2B - 2nd stage

Q4 2025 Launch
into retail pet
stores in NYC

cellana™

LARGE
SCALE

MEAL (80%)



- Food & Feed \$\$

**Multiple Partners,
including Thai Union**



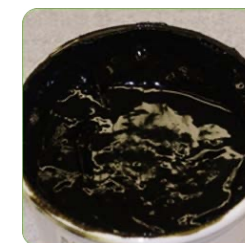
**Multiple Partners
Spot Market**

OILS (20%)



- DHA + EPA Omega-3 supplements \$\$\$

**Multiple Partners
Spot Market**



- Fuel \$
- Chemicals \$

Multiple successful large scale feed trials

prove advantages of Cellana's *ReNew*[™] Feed
and *PhytoSmart*[™] DHA Omega-3

- **Broiler Chicks and Weaning Pigs:** Broilers fed 15% Cellana's ReNew[™] Feed had 16% greater gain/feed efficiency than the control diet over the 42-day period.¹
- **Broiler Chicks:** Broilers fed 16% Cellana's ReNew[™] Feed had *up to 60x greater Omega-3* content than those fed the control diet.²
- **Salmon and Shrimp:** Cellana's high-Omega-3 ReNew[™] Feed was acceptable for salmon (12.5%) and shrimp (5 - 15%), *showing improved pigmentation* compared to existing feeds.³
- **Layer Hens and Salmon:** Feeding trials demonstrated PhytoSmart's enzyme-active supplements *significantly increased DHA levels* in eggs and fish tissues, suggesting the critical role of exogenous enzyme activity in enhancing DHA accumulation beyond expected levels.⁴

1. *Nutritional and Metabolic Impacts of a Defatted Green Marine Microalgal (Desmodesmus sp.) Biomass in Diets for Weaning Pigs and Broiler Chickens*, Xin Gen Lei (Cornell) et al., J. of Agricultural & Food Chemistry, 62 (40), pp. 9783-91, Sept. 2014

2. *Creating Omega-3 Fatty-Acid-Enriched Chicken Using Defatted Green Microalgal Biomass*, Xin Gen Lei (Cornell) et al., J. of Agricultural & Food Chemistry, 63 pp. 9315-9322 (2015)

3. *Digestibility of the defatted microalgae Nannochloropsis sp. and Desmodesmus sp. when fed to Atlantic salmon, Salmo salar*, Gong Y, Guterres H.A.D.S., Huntley M, Sørensen M, and Kiron V. Aquacult Nutr. 2017;00:1-9. doi:10.1111/anu.12533.

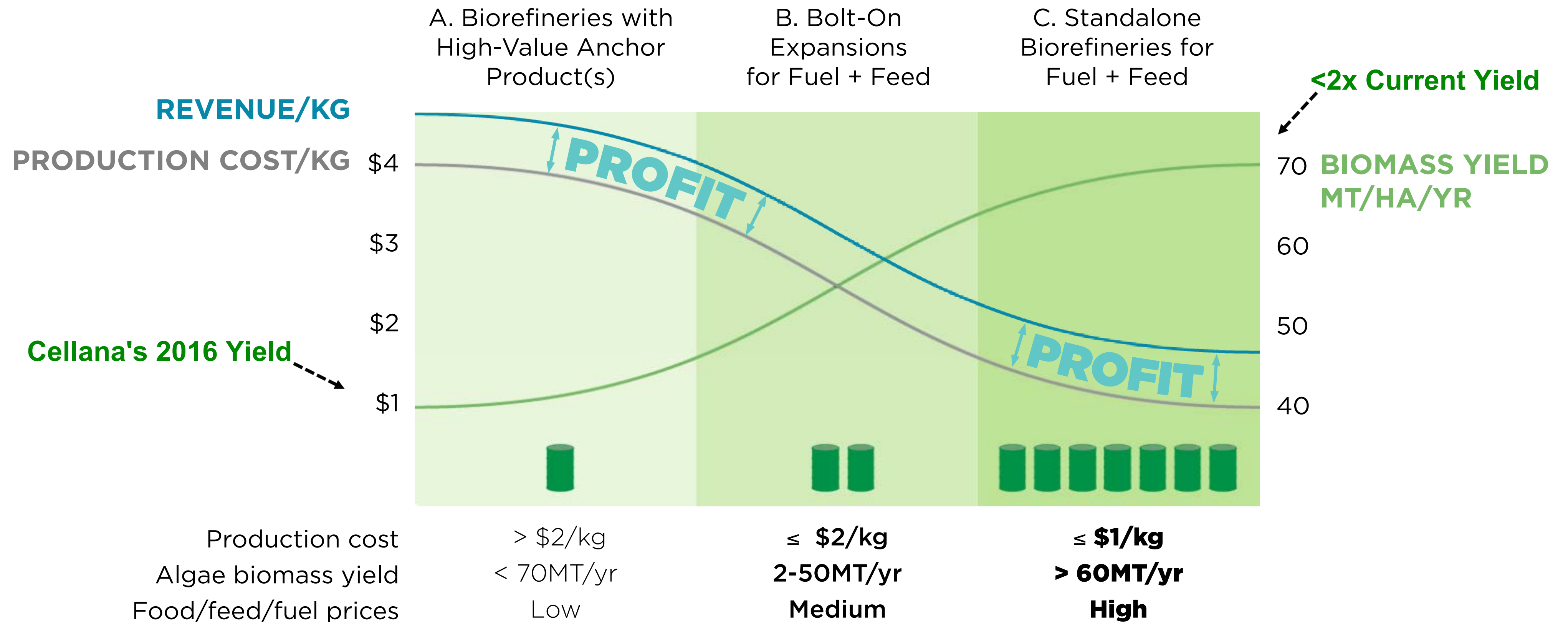
4. <https://phytosmart.com/pages/white-papers-scientific-references>

Research Partners



Scaling of Algae Biomass Industry

Three-product model as a bridge to a two-product model; profits at every stage



Cellana + PhytoSmart: Core Team



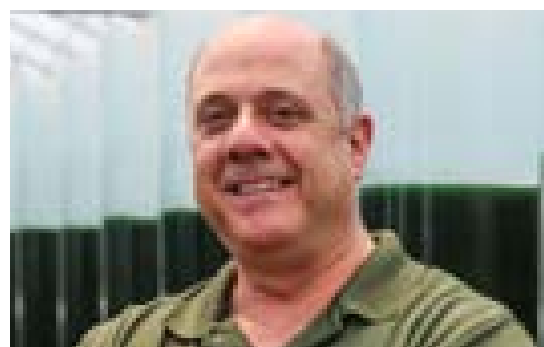
Martin Sabarsky, J.D., M.B.A., CEO

- B.A., Brown University; J.D., Harvard Law School; M.B.A., Rady School at UC San Diego
- 25+ years cleantech executive; lawyer & investment banker
- Oversaw \$30MM of funding to and investment by Cellana between 2011 and 2018
- President & Chairman, Algae Biomass Organization (2015 - 2016)



Deena Sisitsky, M.B.A., President of Consumer Products (CEO of PhytoSmart)

- B.A. & M.B.A., George Washington University
- 25+ years as executive / senior executive in Pharma and Pet Supplements sectors
- Formerly with Aerogel Composite, Inc., Abbott Laboratories, LyphoMed-Fujisawa USA



Larry Dressler, Operations Consultant, PhytoSmart

- B.S.B.A., American University
- 25+ years as senior executive in Algae, Edible Oil, and Oilseed sectors
- Founder & President/CEO, Agcore Foods, Edible Food Group, & Tomorrow BioFuels LLC



Tazz Latifi, Head of Marketing & Business Development, PhytoSmart

- B.F.A., Parsons School of Design
- Founder & President, Pet Industry Resource
- Former VP of Sales, Shorewood Packaging



Patrick Cregten, Operations and Production Manager, PhytoSmart

- B.S. in Marine Biology/ Aquaculture, James Cook University
- 10+ years of aquaculture and algae production experience
- Formerly with Australis Aquaculture & Greenview Aqua-farm LTD

+ 3 Additional FT s

Convertible Note Offering

Sources & Uses

Focused Growth Investment

\$6MM in convertible notes to accelerate sales, marketing, production, and confirmatory testing for GRAS approval, paving the way for human applications.

- Convertible into future Series B Preferred Stock (or IPO, if sooner)¹
- 8% Interest Rate (Accrued); 15% Discount on Conversion

Sources

Investment	\$6,000,000
Grant & Other Revenue*	\$600,000
Product Sales Margin	\$600,000
Total	\$7,200,000

* Assumes one more grant of \$175K and no collaborative revenue

** Assumes only \$300k of non-grant-funded R&D

Uses

Sales & Marketing	\$925,000
Product-related R&D**	\$900,000
Capex for new production facility	\$450,000
Additional SG&A	\$2,100,000
GRAS application for human use	\$750,000
Working capital/general corp. use	\$2,075,000
Total	\$7,200,000

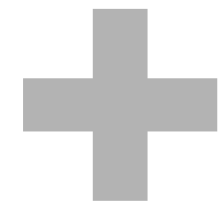
¹ Converts into Series A Preferred Stock if not converted into Series B Preferred Stock or IPO prior to 2-year maturity date

Confidentiality and Forward-Looking Statements Disclosure

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The information herein includes the Company’s key assumptions and projected financial and operations data. Although the Company believes that the assumptions used to create these projections are reasonable, projections are necessarily speculative, and therefore the Company cannot assure prospective investors that such projections will conform to actual results. Actual results realized during any further period are likely to vary from the projections, and the variations may be material and adverse. The Company makes no representation or warranty as to the accuracy, completeness, or reliability of this information.

Prospective investors are instructed to see the assumptions and risk factors in the Company’s offering materials. Prospective investors must not place undue reliance on projected financial results. Actual results will vary from projected results and may be significantly worse than projected.



PHYTOSMART™
vital phytonutrients sustainably

Thank You!

Contact

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Chief Executive Officer

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