

# Investor Presentation

June 2026 | NASDAQ: HDSN



**RECLAIMED  
REFRIGERANT**



**ON-SITE REFRIGERANT  
SERVICE**



**REFRIGERANT END-OF-  
LIFE MANAGEMENT**

# SAFE HARBOR STATEMENT



Statements contained herein which are not historical facts constitute forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to, changes in the laws and regulations affecting the industry, changes in the demand and price for refrigerants (including unfavorable market conditions adversely affecting the demand for, and the price of, refrigerants), the Company's ability to source refrigerants, regulatory and economic factors, seasonality, competition, litigation, the nature of supplier or customer arrangements that become available to the Company in the future, adverse weather conditions, possible technological obsolescence of existing products and services, possible reduction in the carrying value of long-lived assets, estimates of the useful life of its assets, potential environmental liability, customer concentration, the ability to obtain financing, the ability to meet financial covenants under existing credit facilities, any delays or interruptions in bringing products and services to market, the timely availability of any requisite permits and authorizations from governmental entities and third parties as well as factors relating to doing business outside the United States, including changes in the laws, regulations, policies, and political, financial and economic conditions, including inflation, interest and currency exchange rates, of countries in which the Company may seek to conduct business, the Company's ability to successfully integrate any assets it acquires from third parties into its operations, the impact of the current COVID-19 pandemic, and other risks detailed in the Company's 10-K for the year ended December 31, 2025, and other subsequent filings with the Securities and Exchange Commission. The words "believe", "expect", "anticipate", "may", "plan", "should" and similar expressions identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made.

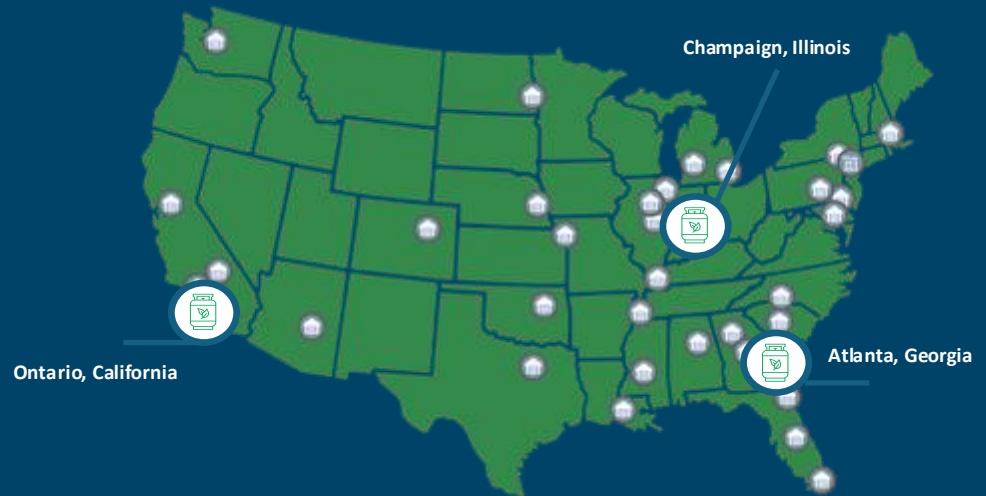
# NATIONWIDE PRESENCE

**35-year** proven track record  
developing refrigerant lifecycle  
solutions & services

**40+**  
facilities &  
stocking points

**3**  
carbon neutral  
reclamation facilities

**One of the largest reclaimers in the U.S.  
Handles >300,000 cylinders per year**



**Only 2 of 7 AHRI certified  
laboratories in the country**

# UNIQUELY POSITIONED IN THE MARKET

## Unparalleled Nationwide Sales Network

- **Large Two-Step Network** of Wholesale distributors
- **Extensive Direct to Consumer Network** of contractors, supermarkets, chemical plants, data centers, etc....

## One of Largest Used Refrigerant Recovery and Reclamation Operators

- **Recover all types of used refrigerants from our customers** (CFCs, HCFCs, HFCs and HFOs)
- **AHRI certified labs** (2 of 7 nationwide) with ability to remove contaminants and separate mixed gases
- **Sell combination of Virgin and Reclaimed Refrigerants** back to our customers

## Offer Proactive and Emergency Cooling Equipment Repairs and Services

- **Focused on commercial market chillers and industrial process cooling systems**
- **Unique mobile system sized to go into facilities for on-site remediation** with contaminant removal and gas separation capabilities comparable to reclamation facility
- **Ability to restore systems to peak performance and efficiency**



Our commitment to environmental stewardship is core to everything we do.

We provide environmentally sustainable refrigerant Life Cycle Management solutions including:

- Selling an extensive mix of virgin and reclaimed refrigerants
- Recover and reclaim used refrigerants
- Service refrigeration equipment
- Refrigerant disposal
- Monetize refrigerants through carbon credits

# COMPREHENSIVE PRODUCT SELECTION

## CURRENTLY IN PROCESS OF 3<sup>RD</sup> EPA REFRIGERANT PHASE DOWN

- **Our broad refrigerant portfolio includes:**
  - Legacy CFCs (Freon): 1<sup>st</sup> EPA Phasedown
  - HCFCs: 2<sup>nd</sup> EPA Phasedown
  - HFCs: Current and 3<sup>rd</sup> EPA Phasedown
  - HFOs: Next Generation Lower GWP Refrigerant
- **EMERALD Refrigerants™** branded & certified reclaimed refrigerants
- **All products meet or exceed AHRI 700 purity standards**
  - Available in all standard industry sizes: cylinders that you can carry to tanker and ISO containers for bulk delivery



# STRATEGICALLY POSITIONED IN REFRIGERANT SUPPLY CHAIN

## Longstanding and Diverse Customer Relationships

### Direct to Wholesalers

- Residential Homes
- Light Commercial Buildings

### Direct to Customers

- Industrial Facilities
- OEMs
- 24/7 Cooling Needs
  - Supermarkets
  - Chemical & Mfg Plants

**HUDSON**  
TECHNOLOGIES®  
Reclaiming the Future Together.

**Wholesaler &  
Contractor**

**End User**

**HUDSON**  
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**End User**

# A LEADER IN U.S. REFRIGERANT RECOVERY AND RECLAMATION

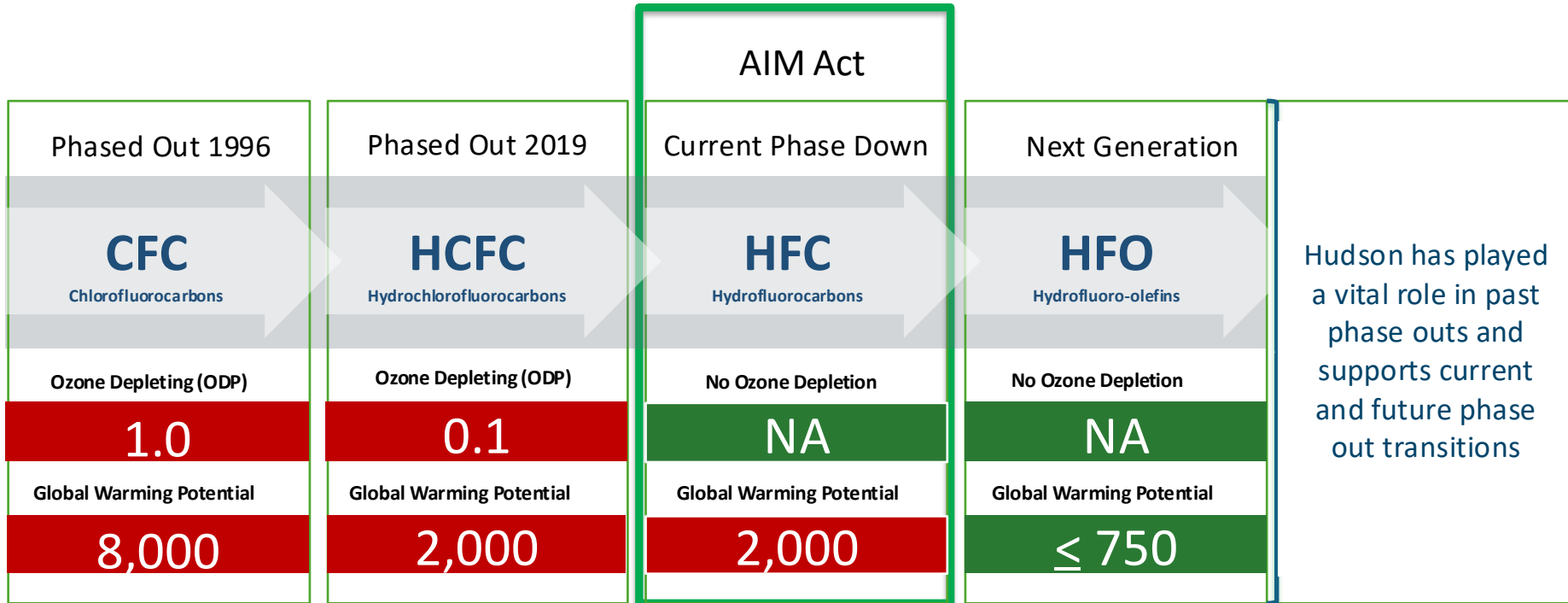
HUDSON IS  
STRATEGICALLY  
POSITIONED TO  
BENEFIT AS THE  
MARKET EXPANDS



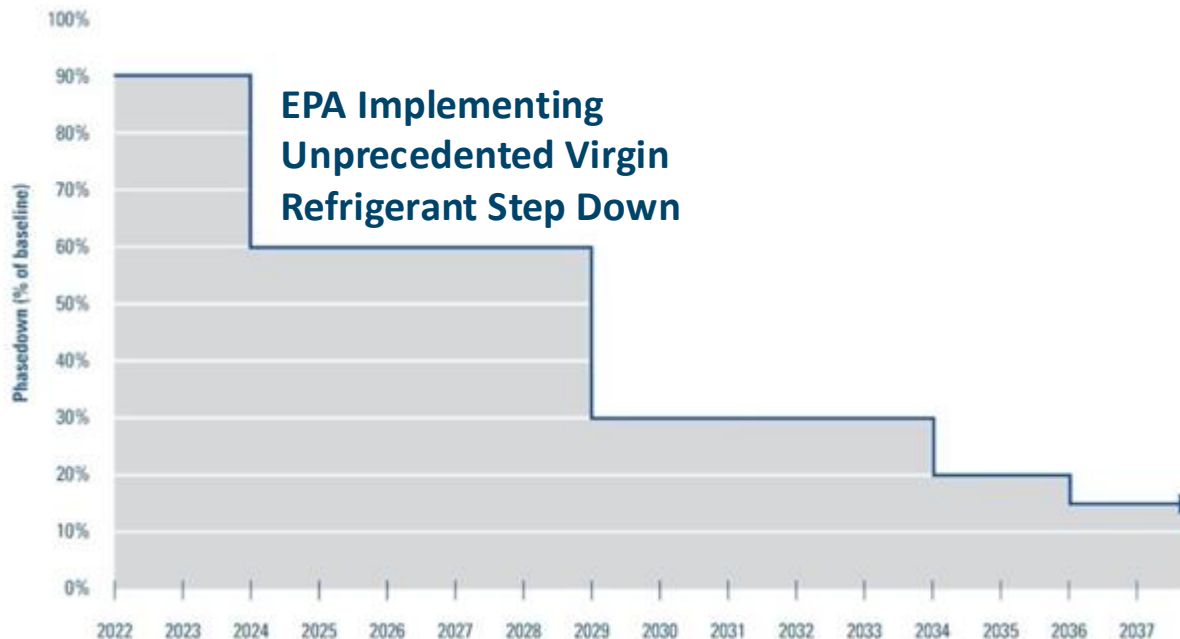
- Ability to recover and reclaim **all types of refrigerants**
- HDSN is **one of a small group of companies with both recovery and reclamation capabilities**
- **Diverse circular customer network** provides HDSN significant access to recovered refrigerants
- **Lower Cost Reclaimed Refrigerant supply chain** provides double the gross margin of virgin refrigerants
- **2024 & 2025 acquisitions** of USA Refrigerants and Refrigerants Inc. **strategically expanded** Hudson's reclaim recovery network

# INDUSTRY TRANSITIONING TO LOWER GWP REFRIGERANTS

## Climate Directed Evolution Driving Refrigerant Industry Phase Outs



# AIM ACT MANDATES VIRGIN HFC CONSUMPTION PHASEDOWN; DRIVING DEMAND FOR RECLAIMED HFCs



**Baseline allowances will be reduced 85% by 2036**

# PURSuing STRATEGIC RELATIONSHIPS



# INNOVATIVE RECLAMATION & RECOVERY PILOTS UNDERWAY



## DC Sustainable Energy Utility (DCSEU)

- Establishes first recovery & reclamation pilot in Washington, D.C.
- **HDSN**
  - Provides HVAC contractors recovery training
  - Supplies storage containers;
  - Covers shipping and logistics;
  - Offers financial incentives for recovered refrigerant

## California Air Resources Board (CARB)

- **REFRESH pilot program** is the state's first to incentivize recovery & reclamation
- **HDSN**
  - Will provide HVAC contractors recovery training
  - Purchases recovered HFCs and HCFCs

# HUDSON'S OPPORTUNITY: BRIDGING THE SUPPLY GAP

## Current State

- U.S. currently has an installed base of ~100 million Stationary HFC units with 15+ years of remaining useful life
- **Reclamation will be necessary to service this installed base given the current Virgin HFC phasedown**
- Hudson's **EMERALD Refrigerants™** reclaimed refrigerants are already supporting customer base
- Next generation HFO cooling equipment became commercially available in 2025; transition to lower GWP HFO refrigerants to follow

## Hudson's Opportunity

- **Bridge the gap in HFC supply and demand with reclaimed refrigerant**
- Build on reclaimed HFC refrigerant recovery, reclamation, sales and equipment service
- Support seamless transition to future HFO refrigerant reclamation as needed

# SERVICING OF CHILLERS, INDUSTRIAL COOLING, & COMMERCIAL REFRIGERATION EQUIPMENT

## BUILD UPON OUR ESTABLISHED REPUTATION FOR SERVICE EXPERTISE AND RELIABILITY

- **Preventive and Emergency Response Services**
  - Leverage established reputation for service expertise and reliability to win new customers
- **Separation and Packaging of New Refrigerant Blends**
  - Apply specialized balancing and handling capabilities to address market needs
- **HVAC System Optimization**
  - Proactive servicing to promote energy efficiency and extend useful life



# PROPRIETARY ON-SITE REFRIGERANT EQUIPMENT SERVICES



The ZugiBeast®, is a unique, portable reclamation system for on site refrigerant equipment service

- **FASTEST** portable reclamation equipment in the market
- **ONLY** reclamation equipment that can go through a standard doorway into industrial settings
- Nationwide on-site proactive and emergency refrigerant services
- Returns chiller systems to optimal operating performance and energy efficiency

# THREE PILLARS CAPITAL ALLOCATION STRATEGY



**Organic Growth**



**Acquisitions**



**Share Repurchase**

# RECENT STRATEGIC ACQUISITIONS

## USA Refrigerants- June 2024

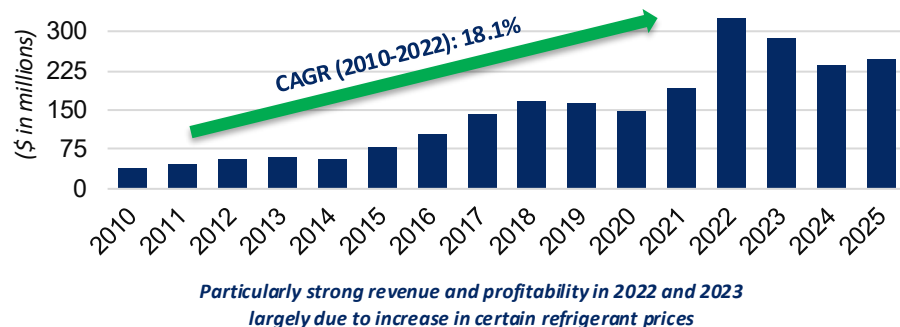
- **Long-term purchasing relationships** with ACCA members and other industry groups
- **Extensive network of independent representatives** with expertise in refrigerant sourcing
- **Establishes a new, dedicated refrigerant acquisition group** focused on procuring all types of refrigerants

## Refrigerants Inc.- December 2025

- **Accretive acquisition** expands HDSN's market presence and access to repeatable sources of recovered refrigerant in the Western U.S.
- Brings **full range of of refrigerant lifecycle management services** including buyback, sales & distribution, cylinder exchange, and onsite recovery and reclamation

# FINANCIAL SNAPSHOT

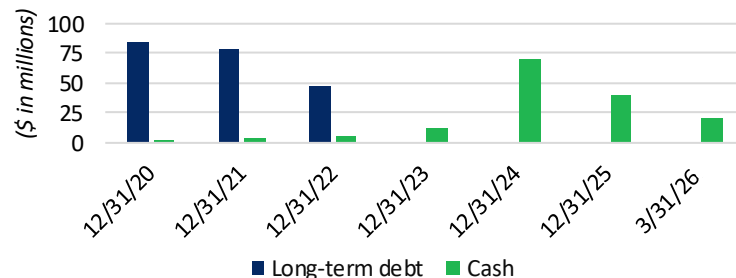
## Long-Term Revenue Performance



## Strong Profitability

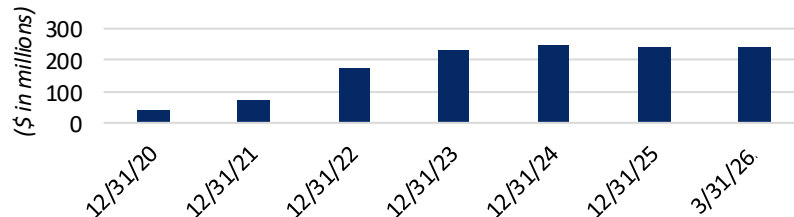
|                            | Three Months Ended<br>March 31, 2026 | Three Months Ended<br>March 31, 2025 |
|----------------------------|--------------------------------------|--------------------------------------|
| Revenue                    | \$60.2M                              | \$55.3M                              |
| Operating Income           | \$1.5M                               | \$3.1M                               |
| Diluted Earnings Per Share | \$0.01                               | \$0.06                               |

## De-Levered Balance Sheet and Strong Cash Position



*The Company de-levered its balance sheet and paid down all debt in 2023*

## Growth in Stockholders' Equity



*\$5.58 per share in shareholders' equity as of 3/31/26*

# SUMMARY

**Leading provider** of sustainable refrigerant solutions

**Diverse business model** leverages multiple sales, reclamation and servicing channels

**Largest independent source** for virgin and reclaimed refrigerants

**Nationwide presence** with longstanding customer base

**Proven success supporting prior refrigerant phase-outs**; well-positioned for future phase-outs

**Strong unlevered balance sheet** and **disciplined three-pillar capital allocation strategy**

NASDAQ: HDSN



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