GRAPHYTE

Graphyte: Gaining Momentum in 2025

Newton taught us long ago that an object at rest remains at rest unless acted upon by a net external force. This is obvious when you watch a train move from stationary to rolling—the locomotives roar, the wheels spin, the cars groan, you wonder if it will ever move but then the wheels start to slowly roll and a tremendous mass starts to move down the track. The same can be said for a startup. At the beginning, nothing exists and must be willed into existence. But with continued work, the company starts to advance and you can even feel a bit of momentum propelling you forward. That's what Graphyte has felt like in 2025.

We're proud of our accomplishments in 2025

We Removed Carbon

Removed 11,000 tCO2 from the atmosphere

Increased Loblolly Production by 1,000%

Reduced Loblolly production costs by more than half

We Solidified our Position

Earned AA Rating

Secured pre-purchase agreement

Landed major deals with leading CDR buyers

We Started Scaling

Tripling capacity at Loblolly facility in Arkansas

Preparing to build Ponderosa facility in Arizona

Removing CO2 Today

Graphyte removed 10,000 tCO2 from the atmosphere in 2025. Graphyte's removal of CO2 increased 10X over the past year, growing from around 1,000 tCO2 in 2024 to 10,000 tCO2 in 2025. We are in the process of tripling the capacity of our Loblolly facility in Arkansas to satisfy customer demand, and have another project scheduled to come on-line in 2026. We aim to have the capacity to remove 125,000 tCO2 per year by the end of 2026.

Graphyte is proud to have received a AA-rating from BeZero, placing our Carbon Casting process in the top 2% of all BeZero ratings. We are happy to count Frontier, an advance market commitment (AMC) to purchase an initial $1B in permanent carbon removal launched by Stripe, Alphabet, Shopify, and McKinsey Sustainability to accelerate permanent carbon removal, as a new customer in 2025. As part of our pre-purchase agreement with Frontier, we provided a year's worth of monitoring data from the Loblolly sequestration site, demonstrating that the Carbon Casting system is removing CO2 from the atmosphere.

We continue to grow our customer base in the financial services, professional services, and the aviation industry. It's interesting to note that existing customers are increasing their orders as we prove we can deliver. For example, between 2024 and 2025, 90% of our customers placed repeat orders and increased their purchase amount by 240% on average.

Our ability to remove CO2 today distinguishes Graphyte from many others in the durable carbon dioxide removal (CDR) market. We take pride in our 100% on-time customer delivery record.

Reducing Biomass Waste

We are proud to work with agriculture and timber companies to convert their biomass waste into carbon gold. Shay Sebree, President of Western Foods, a rice miller who supplies Graphyte with rice hulls which are a byproduct of the milling process, said it best: "Graphyte supports the farmers who raise the rice, they support the manufacturers who process the rice, and they support the end users who are consuming the rice."

A staggering 3 billion tCO2 is emitted each year from the burning and decomposing of agricultural and timber waste. Trees and plants from our forests and farms naturally capture CO2 from the atmosphere through photosynthesis, but that CO2 is released back to the atmosphere when those crops and trees are harvested and the byproducts are burned or left to decompose. Graphyte's Carbon Casting process halts biomass decomposition, thus preventing the captured CO2 from returning to the atmosphere and ensuring we don't let this valuable biomass resource go to waste.

And we create jobs in rural areas in the process. Agriculture and timber industries are inherently rural, and converting the byproducts of these industries is likewise a rural endeavor. I am originally from Arkansas—known as The Natural State owing to its natural beauty and agricultural and timber economy—and I take incredible pride in the fact that we're creating jobs in Arkansas and other rural areas by creating value from a previously discarded resource.

Restoring Abandoned Land

We are also proud to convert previously mined lands into public parks, green spaces, or wildlife habitat to benefit communities. The Carbon Casting process involves storing dry encased biomass in engineered underground chambers, which we call sequestration sites. A sometimes-overlooked benefit of the sequestration sites is that they restore former surface mines to the original land contours and return the land surface to beneficial uses.

In Arkansas, for example, Graphyte is refilling a former gravel mine. We have placed a conservation easement over the land to protect the stored carbon from being disturbed, and we partnered with a local nonprofit to ensure this easement is enforced. In exchange, Graphyte agreed to transfer the land, as well as a maintenance fund, to the nonprofit to allow the land to be used as a recreation facility for local residents.

In short, in addition to removing CO2 from the atmosphere, we are transforming exhausted mines and quarries into public-benefit assets. It's a full-circle approach: we remove carbon from the atmosphere, repurpose land that's already been disturbed, and return that land to local communities better than we found it.

Keep Pushing

The locomotives keep pushing to keep the train moving forward. But momentum helps to move the train down the track as well. At Graphyte, delivering durable carbon removals today provides our momentum. We, of course, will continue to push, but I'm glad to be developing a head of steam.

Sincerely,

Barclay Rogers
CEO