

NEWS RELEASE

Aduro Clean Technologies Reports First Quarter Fiscal Year 2027 Results and Provides Business Update

2026-10-16

LONDON, Ontario, Oct. 16, 2026 (GLOBE NEWSWIRE) -- **Aduro Clean Technologies Inc.** ("Aduro" or the "Company") (Nasdaq: ADUR) (TSX: ACT) (FSE: 9D5), a clean technology company using the power of chemistry to transform lower value feedstocks, like waste plastics, heavy bitumen, and renewable oils, into resources for the 21st century, has filed its interim condensed consolidated financial results for the three months ended August 31, 2026, and is pleased to provide the following highlights. Unless otherwise indicated, all financial information in this press release is reported in Canadian dollars.

"During the first quarter of fiscal 2027, Aduro continued to advance and build on its progress at both the NGP Pilot Plant and across other areas, including engineering, feedstock, and commercial activities necessary for industrial deployment," said Ofer Vicus, Chief Executive Officer of Aduro. "Successive operating campaigns are producing practical knowledge around process control, feedstock response and product performance. This information is now flowing directly into the Early Works program with Saipem for the planned FOAK Plant at Chemelot. During the quarter, we also strengthened the project-delivery framework in Europe, advanced feedstock logistics planning and expanded development programs with industry participants across waste plastics and petroleum applications."

"Following quarter-end, we extended the NGP operating program through a 75-hour campaign across changing polypropylene and polyethylene compositions, generating additional data on yield, process response and product consistency. At the same time, our engagement with Chemical Recycling Europe, PepsiCo and participants at IRPC is helping connect technology development with the requirements of the industries and value chains we intend to serve. Our approach remains disciplined: focus on execution, generate the necessary operating data and use those

results to guide engineering decisions, and advance commercial pathways.”

“During the quarter, we further strengthened the Company’s capital resources through the completion of a U.S. public offering and a concurrent non-brokered private placement in Canada,” said Mena Beshay, Chief Financial Officer of Aduro. “These financings provide additional resources to advance defined priorities across NGP operations, FOAK engineering and development, research and development, and broader commercialization activities. We remain focused on disciplined deployment of capital against technical, engineering and project milestones as the Company progresses through fiscal 2027.”

First Quarter Fiscal 2027 – Financial Highlights (three months ended August 31, 2026)

- Income from operations for the period was \$1,202,141 for Q1 2027, compared to a loss of \$(6,325,018) for Q1 2026. The improvement was primarily driven by a non-cash gain resulting from the revaluation of the Company’s derivative financial liability and lower non-cash share-based compensation expense. These were partially offset by increased research and development costs, technology scale-up activities, and other corporate expenses associated with the Company’s TSX listing.
- Excluding non-cash items and other income, Adjusted EBITDA¹ was \$(2,734,587) for Q1 2027, compared to \$(2,254,384) for Q1 2026.
- Quarterly revenue for Q1 2027 was nil compared to \$44,500 in Q1 2026. The Company’s current revenue is earned through the completion of services under Customer Engagement Programs for evaluation of the Company’s technology and collaboration work. This revenue is non-recurring and varies with the timing and scope of the evaluation projects. Quarter-over-quarter differences reflect the balance of the Company’s resources allocated between scale-up activities, ongoing technical analysis, and customer evaluation programs.
- At August 31, 2026, the gross value of property, plant and equipment was \$10.8 million compared to \$10 million at May 31, 2026, representing an increase of approximately \$0.8 million. This increase was primarily driven by investment in the FOAK industrial facility, NGP Pilot Plant, and associated laboratory and facility infrastructure.
- The Company strengthened its cash position to \$65.7 million as of August 31, 2026, compared to \$38.3 million at May 31, 2026. This increase was primarily driven by a U.S. public offering and non-brokered private placement which generated net cash proceeds of approximately \$28.9 million, partially offset by cash used in operating and investing activities during the period. Subsequent to August 31, 2026, Aduro received gross proceeds of approximately \$0.3 million from the exercise of options and warrants, further strengthening the Company’s balance sheet.

Reconciliation of Adjusted EBITDA (Non-GAAP) to Income (loss) from Operations (GAAP)

(CAD \$)	Q1 FY2027	Q1 FY2026
Income/(loss) from operations (GAAP)	\$1,202,141	\$(6,325,018)
Add: Share-based compensation (non-cash)	\$518,396	\$2,461,554
Add: Change in fair value of derivative financial liability (non-cash)	\$(4,239,925)	\$1,548,663
Add: Depreciation and amortization	\$243,021	\$142,212
Deduct: Other Income	\$(458,220)	\$(81,795)
Adjusted EBITDA (Non-GAAP)	\$(2,734,587)	\$(2,254,384)

Explanations of Adjustments:

- Share-based compensation: Non-cash expense for stock options and awards.
- Change in fair value of derivative financial liability: Non-cash gain/loss from revaluation of financial instruments.
- Depreciation & amortization: Non-cash charges related to property, plant, and equipment and intangible assets.
- Other Income: Interest earned on cash deposits and other non-recurring income.

Selected Comparative Financial Information for the three months ended August 31, 2026

(CAD \$)	Q1 FY2027	Q1 FY2026	% Change
Revenue	-	\$44,500	-100%
Income (loss) from operations	\$1,202,141	\$(6,325,018)	-119%
Adjusted EBITDA	\$(2,734,587)	\$(2,254,384)	21%

(CAD \$)	Q1 FY2027	Q4 FY2026	% Change
Property, plant & equipment (net)	\$8,938,467	\$8,364,196	7%
Cash position	\$65,751,811	\$38,298,048	72%

First Quarter Fiscal 2027 – Corporate Highlights and Subsequent Events

NGP Pilot Plant Advances Through Structured Operating Campaigns

During the quarter, Aduro continued structured operating campaigns at the Next Generation Process (“NGP”) Pilot Plant, advancing the facility from initial operating validation toward increasingly sustained and controlled operation.

In June 2026, the Company reported results from a campaign conducted under its 24-hour, four-day operating model. Excluding startup and shutdown, the NGP Pilot Plant operated continuously for 47 hours using polypropylene recovered from waste plastics. Steady-state conditions were achieved after approximately 12 hours and maintained for a further 35 hours. During the steady-state period, liquid hydrocarbon recovery represented approximately 86% of the mass of polypropylene fed to the reactor, with approximately 85% of the recovered liquid consisting of hydrocarbons with carbon numbers of C20 and below.

The campaign also demonstrated the ability to re-establish target operating conditions following intentional changes to process conditions. Results from the campaign and subsequent operating runs were used to refine equipment, instrumentation, process controls and operating procedures and to support planning for longer-duration campaigns.

The NGP operating program is designed to progressively broaden the Company’s operating dataset across feed compositions and process conditions while generating information relevant to equipment design, process control, product quality and the engineering basis for the planned FOAK Plant.

Strengthened Capital Position with Successful U.S. Public Offering and Non-Brokered Private Placement

In June 2026, Aduro completed an underwritten U.S. public offering of 1,028,645 common shares at US\$15.20 per share, generating gross proceeds of approximately US\$15.64 million (C\$21.9 million). Proceeds are intended to support design, engineering and construction of the FOAK Plant, ongoing research and development, general corporate purposes and working capital.

Additionally, the Company completed a non-brokered private placement, under the Listed Issuer Financing Exemption (“**LIFE Offering**”), issuing 431,884 common shares at C\$21.20 (US\$15.20) per share for gross proceeds of approximately C\$9.16 million (US\$6.56 million). Proceeds from the LIFE Offering are intended to support technology development, commercialization activities, working capital and general corporate purposes.

FOAK Project Delivery Capability Expanded at Chemelot

In June 2026, Aduro appointed Jan Lemmens as Project Director for the planned FOAK Facility at Chemelot Industrial Park in Sittard-Geleen, the Netherlands. Mr. Lemmens brings more than three decades of industrial experience across European specialty materials, plastics and chemical processing industries, including project delivery, chemical-plant operations, engineering coordination and site execution.

His responsibilities include coordinating engineering, permitting, supplier and contractor interfaces, site-level planning and preparation for construction and operations, while supporting coordination between project activities in the Netherlands and Company engineering and operations teams in Canada. The appointment added dedicated local project-delivery capability as the FOAK Program progressed into more structured engineering, permitting and execution planning.

Feedstock Logistics Planning Advances with Ortesa

In June 2026, Aduro Clean Technologies Europe B.V. signed a non-binding Memorandum of Understanding with Ortesa Groep B.V., a Dutch group of waste-management companies, to evaluate the development of a feedstock logistics centre supporting the planned FOAK Plant at Chemelot. The parties intend to evaluate the identification and aggregation of suitable post-use plastic streams together with feedstock preparation, quality control, documentation, inventory management, storage and transportation requirements.

The collaboration is intended to help establish a reliable pathway for specification-ready feedstock supporting startup and operation of the planned 10,000 metric-tonne-per-year FOAK Plant while considering logistics requirements associated with potential future expansion of the broader FOAK Facility.

AstroTurf MOU Advances Synthetic-Turf Recycling Evaluation

In June 2026, Aduro and AstroTurf Corporation signed a Memorandum of Understanding to evaluate the application of HCT to end-of-life synthetic turf.

The collaboration is intended to examine how mechanical pretreatment and HCT conversion could support a technical and economic pathway for recovery of polyethylene and polypropylene fractions and their conversion into liquid hydrocarbons suitable for use as circular feedstocks in existing petrochemical infrastructure. The program builds on earlier laboratory work and is expected to consider the broader pathway from field recovery and material separation through preparation of a polyolefin-rich feedstock and HCT conversion.

ECOCE Collaboration Progresses from Feedstock Mapping to HCT Testing

In July 2026, Aduro and ECOCE, A.C. completed Phase 1 feedstock mapping and stream selection under their collaboration evaluating flexible and multilayer plastic waste streams in Mexico. Selected post-consumer packaging streams, including flexible polyethylene, flexible polypropylene and multilayer packaging formats, progressed into a defined HCT testing program.

The next phase begins with laboratory-scale HCT testing to evaluate processability, product characteristics, yield,

residues, contaminant behaviour and mass balance. Results from this work will determine whether selected materials progress to Phase 3 testing in the NGP Pilot Plant.

The program is intended to build an evidence-based understanding of how representative flexible and multilayer packaging streams can move from collection and feedstock preparation through HCT conversion and into potential downstream circular-plastics applications.

Paraffinic Crude Program Advances to Continuous-Flow Development

During the quarter, Aduro continued development work evaluating HCT for highly paraffinic crude oils. In July 2026, Aduro reported that it had secured yellow-wax and black-wax crude feedstocks in quantities sufficient to support longer-duration testing from multiple sources in the Uinta Basin, located in northeastern Utah in the United States.

The Company completed the design, construction and testing of a dedicated lab-scale continuous-flow unit for the paraffinic crude program. The purpose-built unit provides additional capacity for sustained testing as the program progresses through technology demonstration toward process development and optimization. The current program is intended to establish an operating envelope and evaluate conversion, product characteristics, yield, stability and fouling potential across multiple paraffinic crude feedstocks.

Aduro also expanded its London, Ontario facility by approximately 4,600 square feet to accommodate additional equipment, feedstock handling and expanded operating activities. As part of the expansion, the Company consolidated equipment and operating activities previously located in Sarnia, Ontario.

Saipem Selected for FOAK Early Works Engineering and Procurement Support

In August 2026, Aduro selected Saipem S.p.A. ("Saipem") to provide Early Works engineering and procurement support for the planned FOAK Plant at Chemelot. The initial scope includes review of the Process Design Package, optimization of critical equipment packages, preliminary utility integration and refinement of capital cost estimates. NGP Pilot Plant operating information is being incorporated into this work, providing a direct mechanism for operating observations and validated improvements to inform the engineering basis for the FOAK Plant.

Saipem, a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore, is recognized globally for delivering complex industrial and energy infrastructure projects and brings extensive experience in process engineering, modular project execution, downstream facilities, and industrial-scale technology deployment.

The engagement establishes a structured, stage-gated engineering and project-execution pathway intended to align

technical validation with the progressive development of the industrial project. Subject to completion of the Early Works phase, continued project evaluation and definitive agreements, the collaboration may progress into Front-End Engineering Design ("FEED") and subsequent detailed engineering, procurement, construction, commissioning and start-up activities.

Technical, Industry and Investor Engagement

During the quarter, Aduro continued its technical, industry and capital markets engagement across North America and Europe, supporting dialogue with institutional investors and industry participants as the Company advanced NGP Pilot Plant operations, FOAK development and commercialization activities.

Aduro participated in the Canadian Climate Investor Conference hosted by the Toronto Stock Exchange and TSX Venture Exchange, marking the Company's first TSX-hosted investor event following its listing on the Toronto Stock Exchange. Aduro also participated in the 16th Annual ROTH London Conference, where CEO Ofer Vicus and CFO Mena Beshay held meetings with institutional investors, and subsequently participated in the Canaccord Genuity Annual Growth Conference in Boston. These engagements provided opportunities to discuss progress across NGP Pilot Plant operating campaigns, development of the FOAK Plant at Chemelot, commercialization initiatives and the Company's strengthened capital position.

Aduro also participated in AMI Chemical Recycling Europe in Frankfurt and Future of Advanced Recycling North America in Pittsburgh. Technical presentations addressed Hydrochemolytic™ Technology, feedstock flexibility, product quality, downstream integration and the practical requirements for advancing chemical recycling from pilot-scale validation toward industrial deployment. The activities supported ongoing engagement with recyclers, polymer and petrochemical producers, brand owners, technology providers and other participants across the circular-plastics value chain.

Subsequent Events

NGP Pilot Plant Extends Operating Campaigns Across Changing Polyolefin Feeds

In September 2026, Aduro completed a 75-hour NGP Pilot Plant campaign that processed approximately 758 kilograms of polymer across three controlled polyolefin feed compositions. The September campaign generated condensable hydrocarbon yields of 88.8% using 100% polypropylene, 90.8% using an 80:20 polypropylene/polyethylene blend, and 89.2% using a 50:50 polypropylene/polyethylene blend. Product-quality indicators remained consistent with prior campaign results, while the system returned to target operating conditions approximately two hours sooner than during the comparable prior run following changes in process conditions.

The results form part of a progression of campaigns conducted through July, August and September that have generated increased operating knowledge across a range of feed compositions and operating parameters. Findings are being used to refine equipment, instrumentation, controls and operating procedures between campaigns. Saipem is also receiving NGP operating data as part of the FOAK Early Works program, providing a direct path for Pilot Plant observations and engineering improvements to inform development of the FOAK Plant engineering basis.

The next stage of the NGP program is expected to include longer campaigns and increasingly representative waste-plastic feedstocks, including materials supplied by prospective FOAK feedstock partners and selected materials arising through Customer Engagement Programs.

Aduro Participates in PepsiCo Sustainability Innovation Hub

In September 2026, Aduro was one of 10 companies invited to participate in the PepsiCo Sustainability Innovation Hub held in Mexico City. Mr. Appelman, Chief Revenue Officer, presented HCT to PepsiCo teams from LATAM and the broader global organization, including sustainability, packaging, innovation and related technical and business functions, with a focus on its potential application to polyolefin-rich flexible films and multilayer plastic packaging.

The presentation addressed a defined PepsiCo packaging challenge and outlined how HCT could apply to complex polyolefin-rich packaging streams, including the potential value, economics and scalability of the approach, as well as technical considerations associated with processing these materials and scaling the technology toward industrial application. The discussion drew on Aduro's ongoing work with ECOCE in Mexico, where representative flexible and multilayer plastic feedstocks are being evaluated through the Company's HCT development program.

The engagement provided an opportunity to discuss the Company's technology development directly with a major participant in the global packaging value chain and to better understand technical and commercial requirements relevant to complex packaging streams. Any future engagement between Aduro and PepsiCo would be subject to separate evaluation, decision-making and agreement by the parties.

Aduro Presents Paraffinic Crude Development Program at IRPC 2026

In October 2026, Aduro participated in the International Refining and Petrochemical Conference ("IRPC") 2026 in Houston, Texas. Mr. Appelman, Chief Revenue Officer, presented "A New Technology to Unlocking Value from Highly Paraffinic Crude Oil," outlining the Company's development work applying HCT to highly paraffinic crude oils and the potential implications of the technology for producers, midstream operators and refiners evaluating these feedstocks.

The presentation further expanded industry engagement around the paraffinic crude development program building on progress made during the quarter, including the acquisition of representative Uinta Basin crude feedstocks and completion of a dedicated continuous-flow development unit. Participation at IRPC provided an opportunity to engage directly with refining and petrochemical industry participants as Aduro advances the paraffinic crude program through continuous-flow testing and further technology development.

Aduro CRO Elected to Chemical Recycling Europe Board

Following quarter-end, Eric Appelman, Chief Revenue Officer of Aduro, was elected to the Board of Chemical Recycling Europe ("CRE") for the 2026–2028 mandate. The election took place at the CRE General Assembly on September 29, 2026, in Brussels, ahead of the organization's Annual Conference, where Mr. Appelman presented Aduro's Hydrochemolytic™ Technology and scale-up pathway for the chemical recycling of polyolefins.

Aduro joined CRE in March 2026, and Mr. Appelman's Board role expands the Company's participation in European industry dialogue as regulatory and market frameworks for circular plastics continue to develop. CRE's current priorities include supporting investment in chemical recycling, strengthening demand and offtake for circular materials, and advancing implementation of recycled-content and mass-balance provisions. The engagement is relevant to Aduro as it advances its planned 10,000 metric-tonne-per-year FOAK Plant at Chemelot in the Netherlands.

Complete copies of the Company's interim condensed consolidated financial statements and Management's Discussion and Analysis for the three months ended August 31, 2026, are available under the Company's profile on SEDAR+ (www.sedarplus.ca) and on EDGAR (www.sec.gov).

Note:

(1) Non-GAAP measure. Earnings before interest, taxes, depreciation, and amortization ("EBITDA") and Adjusted EBITDA should not be construed as alternatives to net income/loss determined in accordance with IFRS. EBITDA and Adjusted EBITDA do not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. The Company defines EBITDA as earnings before interest, taxes, depreciation, and amortization. Adjusted EBITDA is defined as EBITDA before stock-based compensation, change in fair value of derivative financial liability, and acquisition related expenses. The Company believes that EBITDA and Adjusted EBITDA are meaningful financial metrics for investors as it adjusts income to reflect amounts which the Company can use to fund working capital requirements and fund future growth initiatives.

Non-IFRS measures

This news release presents information about EBITDA and Adjusted EBITDA, both of which are non-IFRS financial

measures, to provide supplementary information about operating performance. Aduro defines EBITDA as net income or loss before interest, income taxes, depreciation, and amortization. Adjusted EBITDA removes non-cash share-based compensation, non-cash change in fair value of derivative financial liability, and acquisition related expenses from EBITDA. The Company believes that EBITDA and Adjusted EBITDA is a meaningful financial metric for investors as it adjusts income to reflect amounts which the Company can use to fund working capital requirements and fund future growth initiatives. EBITDA and Adjusted EBITDA are not intended as a substitute for IFRS measures. A limitation of utilizing these non-IFRS measures is that the IFRS accounting effects of the adjustments do in fact reflect the underlying financial results of Aduro's business and these effects should not be ignored in evaluating and analyzing Aduro's financial results. Therefore, management believes that Aduro's IFRS measures of net loss and the same respective non-IFRS measure should be considered together. Non-IFRS measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies.

About Aduro Clean Technologies

Aduro Clean Technologies is a developer of patented water-based technologies to chemically recycle waste plastics; convert heavy crude and bitumen into lighter, more valuable oil; and transform renewable oils into higher-value fuels or renewable chemicals. The Company's Hydrochemolytic™ technology relies on water as a critical agent in a chemistry platform that operates at relatively low temperatures and cost, a game-changing approach that converts low-value feedstocks into resources for the 21st century.

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian and United States securities laws. Forward-looking statements include, but are not limited to, statements regarding continued operation and development of the NGP Pilot Plant; plans for longer-duration campaigns and testing of additional and increasingly representative waste-plastic feedstocks; use of NGP operating data to support process optimization, equipment refinement and engineering of the planned FOAK Plant at Chemelot; completion of Early Works with Saipem and potential progression into FEED and subsequent engineering, procurement, construction, commissioning and start-up activities; development of feedstock preparation, logistics and supply arrangements; development and potential future expansion of the broader FOAK Facility; continued testing and development

activities with AstroTurf and ECOCE; advancement of the Company's paraffinic crude program; potential opportunities arising from customer, industry and commercial engagements; use of proceeds from completed financings; and the Company's broader scale-up and commercialization plans.

Forward-looking statements are based on management's current expectations, estimates and assumptions, including assumptions regarding continued performance and availability of the NGP Pilot Plant and other development equipment; the ability to reproduce and extend operating results across different feedstocks and process conditions; the suitability and availability of feedstocks for planned testing; the applicability of Pilot Plant data to larger-scale engineering and operation; successful completion of planned engineering and development activities; continued participation of technical, commercial and industry counterparties; availability of qualified personnel, equipment, suppliers and contractors; access to sufficient capital; receipt of required permits and regulatory approvals; and the Company's ability to advance the FOAK Program and other development activities as planned.

Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied. These include operational challenges or delays; variability in feedstock composition, process performance, product yield or product quality; inability to reproduce laboratory or Pilot Plant results at larger scale; challenges translating Pilot Plant data into industrial engineering design; delays, scope changes or cost increases affecting the FOAK Program; the possibility that the Saipem engagement may not progress beyond the Early Works phase; inability to secure sufficient or suitable feedstock, financing, suppliers, contractors, customers, offtake or logistics arrangements; the possibility that non-binding memoranda of understanding, customer evaluation programs and other collaborations may not result in definitive agreements or commercial transactions; changes in regulatory, market or economic conditions; competition; intellectual-property risks; and other risks described in the Company's public filings on SEDAR+ www.sedarplus.ca and EDGAR www.sec.gov.

Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are made as of the date of this release, and the Company undertakes no obligation to update or revise them except as required by applicable law.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/11c145b9-75a4-461c-a354-b1e01cf4bf4e>

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Pictured from left to right: Birendra Adhikari, Head of R&D; Marcus Trygstad, Principal Scientist; and Anil Jhawar, Chief Scientist. Aduro Clean Technologies trades on Nasdaq under ADUR, the TSX under ACT, and the Frankfurt Stock Exchange under 9D5. The Between Chemistry.

Source: Aduro Clean Technologies Inc.