

CitroTech and Hexion Launch Global Joint Venture to Advance a New Standard in Next-Generation, Fire-Protected Wood Products

New venture combines breakthrough fire retardant chemistry with industrial scale to help manufacturers produce sustainable Class A fire-rated materials for commercial and residential construction

DENVER, Colo. (April 21, 2026) – CitroTech Inc. (NYSE AM: CITR), a leading specialty chemical company delivering environmentally-safe fire inhibitor solutions, and Hexion Inc., a leading global producer of adhesives and performance materials and American Securities portfolio company, today announced the formation of a 50/50 joint venture. Through this partnership, the companies will deploy next-generation fire-retardant solutions for the lumber and building materials industry, helping plywood, oriented strand board (OSB), and engineered wood manufacturers integrate built-in fire resistance more effectively and at a global scale.

The collaboration combines CitroTech’s patented, science-backed fire-retardant chemistry—the only formulation recognized under the Environmental Protection Agency’s (EPA) Safer Choice program — with Hexion’s deep understanding of wood product manufacturing, trusted relationships across the industry, and proven ability to scale complex technologies for commercial adoption. Together, these capabilities position the venture to redefine how the market approaches fire protection in wood products, bringing it closer to the construction process and supporting safer, more sustainable building outcomes. With technology validated through more than a year of testing with several of North America’s largest wood products companies, the joint venture is now positioned to secure these market leaders among its first commercial customers.

The joint venture will address the limitations of traditional borate-based inhibitors, which are not environmentally friendly and rely on pressure treatment, which can weaken wood and lumber. CitroTech’s solutions are engineered to penetrate wood fibers to prevent fire ignition, helping protect critical assets during emergencies. As the only long-term fire inhibitor recognized by the EPA’s Safer Choice program—and backed by rigorous third-party testing, including UL GREENGUARD Gold certification and ASTM E84 Extended compliance—this technology offers a significantly safer formulation for people, pets, and the environment, enabling builders, manufacturers, and municipalities to meet increasingly strict safety and environmental standards.

“We’re accelerating a shift away from pressure-treated wood products, which can compromise structural integrity and introduce health and environmental concerns, toward a new era of built-in fire protection,” said Wes Bolsen, CEO of CitroTech. “In the face of a

growing wildfire crisis, builders, contractors, and homeowners need fundamentally better solutions. This is about setting a new standard for achieving the highest levels of fire protection — with a solution that soaks in to penetrate wood and lumber at the molecular level without compromising performance, enabling more resilient infrastructure at unprecedented scale.”

“The wood products industry is ready for a new standard in fire protection, and Hexion is positioned to lead that shift,” said Michael Lefenfeld, President and CEO of Hexion. “This partnership reflects a clear strategic priority: bringing differentiated, high-value technologies to the building and construction market at commercial scale. By combining CitroTech’s breakthrough chemistry with Hexion’s manufacturing strength, technical depth, and commercial reach, we can help customers build fire performance directly into the production process more efficiently, more reliably, and at far greater scale.”

The jointly-owned Delaware JV will develop and expand on CitroTech’s intellectual property and accelerate the manufacturing and sales of products. Hexion has committed capital to support commercialization, reflecting its confidence in the technology and its potential to raise the industry standard for fire protection in wood products.

CitroTech CEO Wes Bolsen and Hexion President & CEO Michael Lefenfeld will serve on a three-member board to oversee strategic direction and governance.

About CitroTech Inc.

CitroTech Inc. (NYSE AM: CITR) is manufacturing and deploying the CitroTech family of innovative, environmentally safe fire prevention solutions for homes, wood products, and wildfire prevention and asset protection. CitroTech is the only long-term fire inhibitor recognized by the EPA Safer Choice program and tested to UL Greenguard Gold standards, providing effective and scientifically validated wildfire mitigation while safeguarding human and environmental health. The company’s growing patent portfolio, recurring-revenue model, and scalable approach support its long-term growth and market expansion. For more information, visit www.citrotech.com.

About Hexion Inc.

Hexion is a global leader in adhesives, resins, and performance materials, delivering integrated solutions that help customers improve manufacturing performance and solve complex operational challenges. Building on more than 170 years of chemical expertise, the company combines deep capabilities in chemistry, manufacturing, process optimization, and AI-enabled technologies to deliver measurable gains in throughput, consistency, uptime, efficiency, and sustainability. Hexion’s solutions support customers

across wood products, industrial, and specialty markets, including the advancement of renewable, cellulosic-based materials that reduce reliance on traditional inputs while maintaining or improving performance. With a long legacy of reliability and a focus on practical innovation, Hexion helps customers achieve stronger results today while preparing for what's next. Learn more at www.hexion.com

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