



D. BORAL
— CAPITAL —



December 2025



\$20,000,000

Underwritten Public Offering

Lead Underwriter



For more information please contact:

Investment Banking

David Sans
Senior Managing Director
Healthcare
Direct: +1 (929) 528-0914
dsans@dboralcapital.com

John Park
Vice President
Direct: +1 (929) 528-0864
jpark@dboralcapital.com

Michael Fellman
Analyst
Direct: +1 (929) 528-0907
mfellman@dboralcapital.com

Edoardo Pozzi
Analyst
Direct: +1 (929) 528-0992
epozzi@dboralcapital.com

Equity Capital Markets

Philip Wiederlight
Chief Operating Officer
Direct: +1 (929) 625-1539
pwiederlight@dboralcapital.com

Mark Iorio
Head of Equity Capital Markets
Direct: +1 (929) 528-0913
miorio@dboralcapital.com

D. Boral Capital Acted as Lead Underwriter to Aduro Clean Technologies Inc. (Nasdaq: ADUR) in Connection with its \$20,000,000 Underwritten Public Offering

Transaction Information

On December 22, 2025, Aduro Clean Technologies Inc. ("Aduro" or the "Company") (Nasdaq: ADUR) (CSE: 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, today announced the closing of its Underwritten Public Offering (the "Offering") of 1,739,130 common shares, together with accompanying warrants to purchase 869,565 common shares for gross proceeds of approximately US\$20,000,000, before deducting underwriting discounts and offering expenses. The common shares were sold in combination with an accompanying half warrant (with each whole warrant being exercisable into one common share of the Company). Each whole warrant has an exercise price of US\$16.00 per share, are exercisable immediately and will expire three years from the date of issuance.

In addition, the Company granted the underwriters a 45-day over-allotment option to purchase up to an additional 260,869 common shares and/or warrants to purchase an additional 130,434 common shares.

D. Boral Capital LLC acted as Lead Underwriter for the Offering.

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.

About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$35 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.



D. BORAL
— CAPITAL —