

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



**RealRate**

April 23, 2026

To the Marketing Department  
Sunhydrogen INC  
BIOVENTURES CENTER  
2500 CROSSPARK ROAD  
CORALVILLE, IA 52241  
USA

### **Sunhydrogen INC TOP Rated in the US Semiconductors Ranking**

Dear Sir or Madam,

at RealRate we have just published the 2026 US Semiconductors ranking. I am happy to inform you that Sunhydrogen INC has been TOP Rated at rank 1 out of 44.

Overall, 44 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



# SunHydrogen

RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the CEO. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

Sincerely,

Dr. Holger Bartel, CEO

# RealRate Seal Subscription

RealRate Inc.  
2040 Martin Ave., Santa Clara, California 95050, USA  
Via email to: [holger.bartel@realrate.ai](mailto:holger.bartel@realrate.ai)

We subscribe to the Semiconductors RealRate rating for Sunhydrogen INC. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



# SunHydrogen

RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Sunhydrogen INC (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item           **2026 US Semiconductors RealRate rating seal for Sunhydrogen INC**  
Amount       **USD 9,900**  
Order no.    2026-0001481028

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

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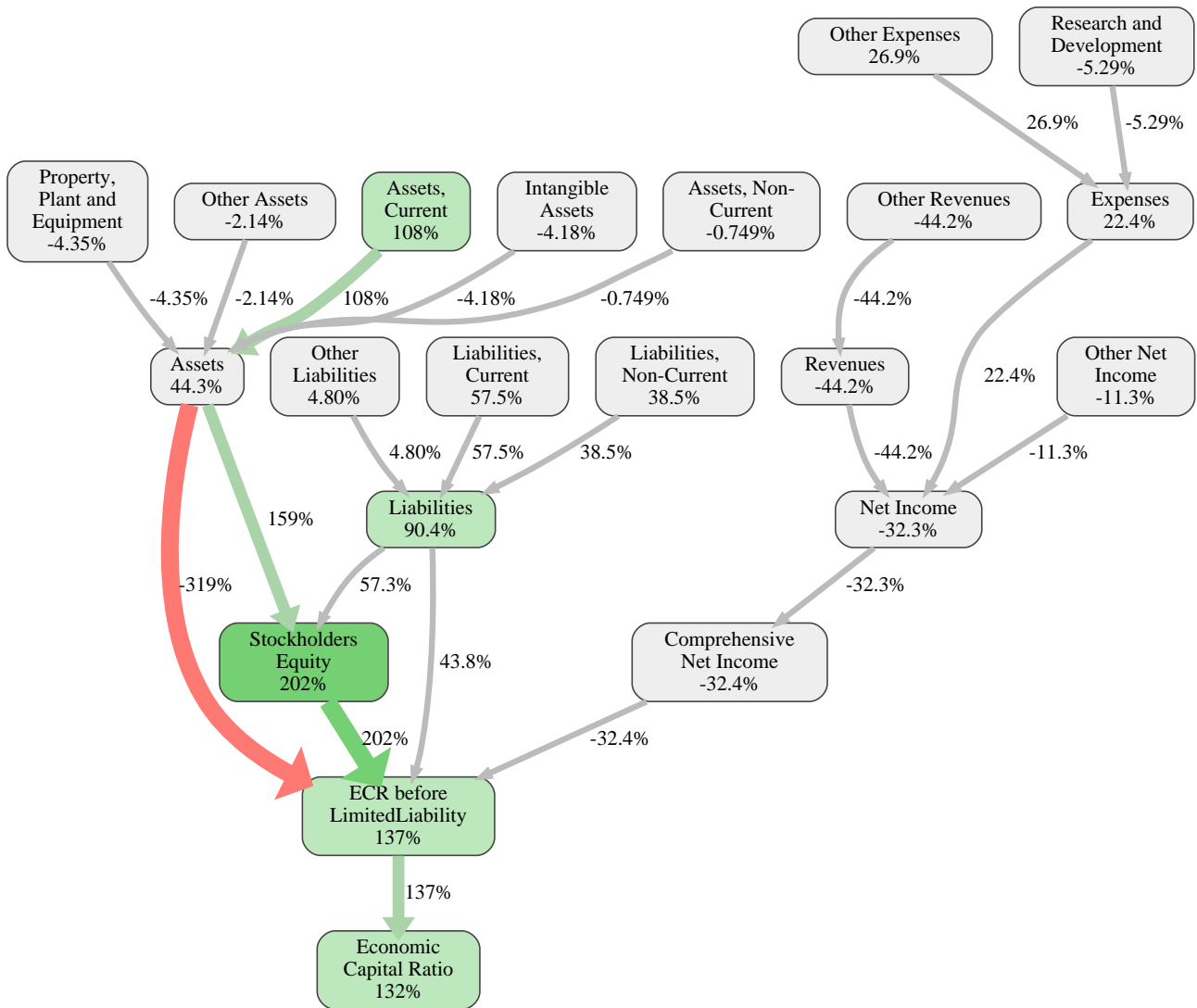
### Shipping address

The electronic RealRate rating seal and the invoice will be sent to  
Delivery email

Sunhydrogen INC

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Date, location, name



The relative strengths and weaknesses of Sunhydrogen INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Sunhydrogen INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 202% points. The greatest weakness of Sunhydrogen INC is the variable Other Revenues, reducing the Economic Capital Ratio by 44% points.

The company's Economic Capital Ratio, given in the ranking table, is 385%, being 132% points above the market average of 253%.

| Input Variable                              | Value in 1000 USD | Output Variable             | Value in 1000 USD |
|---|-------------------|-----------------------------|-------------------|
| Amortization of Intangible Assets           | 0                 | Liabilities                 | 675               |
| Assets, Current                             | 37,724            | Assets                      | 37,924            |
| Assets, Non-Current                         | 0                 | Expenses                    | 5,816             |
| Intangible Assets                           | 0                 | Revenues                    | 0                 |
| Liabilities, Current                        | 147               | Stockholders Equity         | 37,249            |
| Liabilities, Non-Current                    | 0                 | Net Income                  | -8,226            |
| Other Assets                                | 52                | Comprehensive Net Income    | -8,226            |
| Other Compr. Net Income                     | 0                 | BaseVar                     | 23,413            |
| Other Expenses                              | 38                | ECR before LimitedLiability | 380%              |
| Other Liabilities                           | 528               | Economic Capital Ratio      | 385%              |
| Other Net Income                            | -2,410            |                             |                   |
| Other Revenues                              | 0                 |                             |                   |
| Property, Plant and Equipment               | 148               |                             |                   |
| Research and Development                    | 3,440             |                             |                   |
| Selling, General and Administrative Expense | 2,338             |                             |                   |