

EXPLANATORY NOTE

This Amendment No. 3 to the Offering Statement on Form 1-A filed by AeroClean Technologies, Inc. on September 21, 2021 (as amended by Amendment No. 1 on October 8, 2021 and Amendment No. 2 on October 29, 2021, the “Offering Statement”) is being filed solely to file Exhibit 13.1 to the Offering Statement as set forth below under “EXHIBIT INDEX.” No changes have been made to Part II of the Offering Statement. Accordingly, Part II has been omitted.

PART III — EXHIBITS

Index to Exhibits.

- 1.1* [Form of Underwriting Agreement](#)
- 2.1* [Form of Certificate of Incorporation of the Registrant](#)
- 2.2* [Form of Bylaws of the Registrant](#)
- 3.1* [Form of Common Stock Certificate](#)
- 3.2* [Form of Share Purchase Option](#)
- 3.3* [Form of Registration Rights Agreement](#)
- 6.1* [Form of 2021 Equity Incentive Plan](#)
- 6.2* [Consultant Agreement, dated as of May 1, 2020 between CleanCo Bioscience Group LLC and Jason DiBona](#)
- 6.3* [Executive Employment Agreement, dated as of November 1, 2020, between AeroClean Technologies, LLC and Jason DiBona](#)
- 6.3.1* [Amendment to Executive Employment Agreement, dated as of May 1, 2021, by and between AeroClean Technologies, LLC and Jason DiBona](#)
- 6.4* [Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement, dated as of November 1, 2020, by and between AeroClean Technologies, LLC and Jason DiBona](#)
- 6.5* [Executive Employment Agreement, dated as of November 1, 2020, between AeroClean Technologies, LLC and Ryan Tyler](#)
- 6.5.1* [Amendment to Executive Employment Agreement, dated as of May 1, 2021, by and between AeroClean Technologies, LLC and Ryan Tyler](#)
- 6.6* [Confidentiality, Non-Competition, Non-Solicitation and Inventions Assignment Agreement, dated as of November 1, 2020, by and between AeroClean Technologies, LLC and Ryan Tyler](#)
- 6.7* [Form of 2021 Deferred Compensation Plan](#)
- 6.8* [Form of Non-Employee Directors Stock and Deferred Compensation Plan](#)
- 6.9* [Form of Employee Stock Purchase Plan](#)
- 6.10* [Form of Restricted Stock Unit Agreement \(Directors\)](#)
- 6.11* [Form of Restricted Stock Unit Agreement](#)
- 10.1* [Power of Attorney \(Included in Signature Pages to the Company's Offering Statement on Form 1-A \(File No. 024-11650\) filed with the SEC on September 21, 2021\)](#)
- 11.1* [Consent of Citrin Cooperman & Company, LLP](#)
- 12.1* [Legal opinion of Freshfields Bruckhaus Deringer US LLP as to the legality of the securities being qualified](#)
- 13.1 [“Testing the Waters” deck](#)

* Previously filed

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A and has duly caused this offering statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Palm Beach Gardens, State of Florida, on November 3, 2021.

AEROCLEAN TECHNOLOGIES, INC.

By: /s/ Jason DiBona

Jason DiBona
Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, this Form 1-A has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Jason DiBona</u> Jason DiBona	Chief Executive Officer (Principal Executive Officer)	November 3, 2021
<u>/s/ Ryan Tyler</u> Ryan Tyler	Chief Financial Officer (Principal Financial Officer)	November 3, 2021
<u>*</u> Amin J. Khoury, PhD (Hon)	Chairman of the Board	November 3, 2021
<u>*</u> David Helfet, M.D.	Director	November 3, 2021
<u>*</u> Michael Senft	Director	November 3, 2021
<u>*</u> Thomas P. McCaffrey	Director	November 3, 2021
<u>*</u> Heather Floyd	Director	November 3, 2021
<u>* By: /s/ Ryan Tyler</u> Ryan Tyler Attorney-In-Fact		



Information Deck

November 2021

FORWARD LOOKING STATEMENTS

This presentation includes forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this presentation regarding forward-looking statements. The words “believe”, “anticipate”, “intend”, “expect”, “target”, “goal”, “estimate”, “plan”, “assume”, “may”, “will”, “predict”, “project”, “would”, “could” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events, nevertheless, actual results or events could differ materially from the plans, intentions and expectations disclosed in, or implied by, the forward-looking statements we make. Factors that could cause such differences, but are not limited to, are our strategy, future operations, regulatory process, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth.

No money or other consideration is being solicited, and if sent in response, will not be accepted. No offer to buy the securities can be accepted and no part of the purchase price can be received until the offering statement filed by AeroClean Technologies (the “Company”) with the Securities and Exchange Commission (the “SEC”) has been qualified by the SEC. Any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time before notice of acceptance given after the date of qualification. An indication of interest involves no obligation or commitment of any kind. A copy of the offering circular may be obtained at:

https://www.sec.gov/Archives/edgar/data/1872356/000110465921131723/tm2123085-8_1aa.htm.

MARKET AND INDUSTRY DATA

Unless otherwise indicated, information contained in this presentation concerning the Company’s industry and the markets in which it operates, including the Company’s general expectations and market position, market opportunity and market size, is based on reports from various sources. Because this information involves a number of assumptions and limitations, you are cautioned not to give undue weight to such information. While the Company has not independently verified market data and industry forecasts provided by any of these or any other third-party sources referred to in this presentation, it believes such sources to be reliable and is not aware of any misstatements in such information.

In addition, projections, assumptions and estimates of the Company’s future performance and the future performance of the industry in which it operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by third parties and by the Company.

Each trademark, trade name or service mark of any other company appearing in this presentation is the property of its respective holder.

The Offering

Issuer	AeroClean Technologies, Inc.
Offering Type	Initial Public Offering
Securities Offered	Shares of Common Stock
Price Range	\$10.00 - \$12.00
Shares Offered	2,500,000 shares plus 15%, 45-day overallotment option
Gross Proceeds	\$27.5 Million at the midpoint of the range
Listing/Symbol	Nasdaq: AERC
Pre-Offering Shares Outstanding	11,363,636
Use of Proceeds	Organization build-out & production expansion
Joint Book Running Managers:	The Benchmark Company, HCFP/Capital Markets, Valuable Capital Limited

About Us

- AeroClean is a disruptive, interior space air purification technology company with differentiated, medical-grade technology.
- We are currently initiating full-scale commercialization and FDA clearance of our high-performance interior air sterilization and disinfection products for the eradication of harmful airborne pathogens, including coronavirus (“COVID-19”), in healthcare and other settings.

Our History and Founders

A collaboration between a world-renowned entrepreneur, a trauma surgeon and an inventor who came together to seek a solution to a massive problem of hospital acquired infections and the growing danger of pathogens to our environment.

Amin J. Khoury

Co-Founder/Chairman

- B/E Aerospace: Built from a start up to create a \$13B enterprise value public company; applied advanced engineering to create industry leader in commercial aerospace cabin interiors.
- Synthes: Global leader in orthopedic surgical implants established through organic development in the U.S. and international acquisitions to create global Synthes. Sold to J&J for \$21B.

David Helfet

Co-Founder/Chief Medical Officer

- Chairman Emeritus Orthopedic Trauma Service – Hospital for Special Surgery and New York Presbyterian Hospital, Weill Cornell Medicine
- One of the world's leading orthopedic trauma surgeons
- Director, Synthes, Inc.

Mark Krosney

Co-Founder/Chief Scientific Officer

- B/E Aerospace, Inc. - VP and General Manager, Business Jet Group
- Carnegie Mellon University – MSc, Engineering
- Prodigious and creative inventor, holds numerous patents

AeroClean Technologies

Investment Value

- Intensive R&D over a 7-yr period – patented, proven and proprietary technology
- Rapid scalability of manufacturing expected to drive incremental revenue growth
- Installed base expected to drive recurring consumables and service revenues
- Timing is favorable – CDC, EPA and ASHRAE recommending localized, supplemental airborne pathogen eradication
- Medical-grade (FDA-regulated) products targeted at \$12B niche, limit competition and increase barriers to market entry
- Early market acceptance by hospitals, non-hospital healthcare, universities and offices



AeroClean 7

Management Team

- First class team with track record of becoming a category leader in competitive environments
- Executive team with backgrounds in healthcare, manufacturing, engineering, R&D, and sales at the highest levels of industry-leading organizations yields strategic approach to brand creation, market penetration and cash flow generation

Jason DiBona

Chief Executive Officer

- 15+ year sales and management veteran at GE Healthcare
- EVP of sales, marketing and business development at ePreop, Inc., (healthcare IT start-up with a successful exit)

Ryan Tyler

Chief Financial Officer

- B/E Aerospace, Inc.; KLX Inc.
- VP – Corporate development and financial reporting for a ~\$5B enterprise value public company

Rao Tella

VP of Operations and Engineering

- Nellcor Puritan Bennett - VP of Operations, AeroSystems Business
- B/E Aerospace, Inc. – VP and General Manager of the Oxygen Products Business

Market Opportunity

\$26+B

Total addressable U.S. market

\$14.6B

U.S. non-healthcare
opportunity

\$9.2B: Education

- Public schools K-12
- Private schools K-12
- Universities and colleges

\$5.0B: Elevators

- Commercial offices
- Residential
- Hospitals

\$0.5B: Childcare

- Daycare
- Pre-schools

\$11.8B

U.S. healthcare
opportunity

\$5.1B: Long-term care

- Assisted living
- Nursing homes
- Independent living

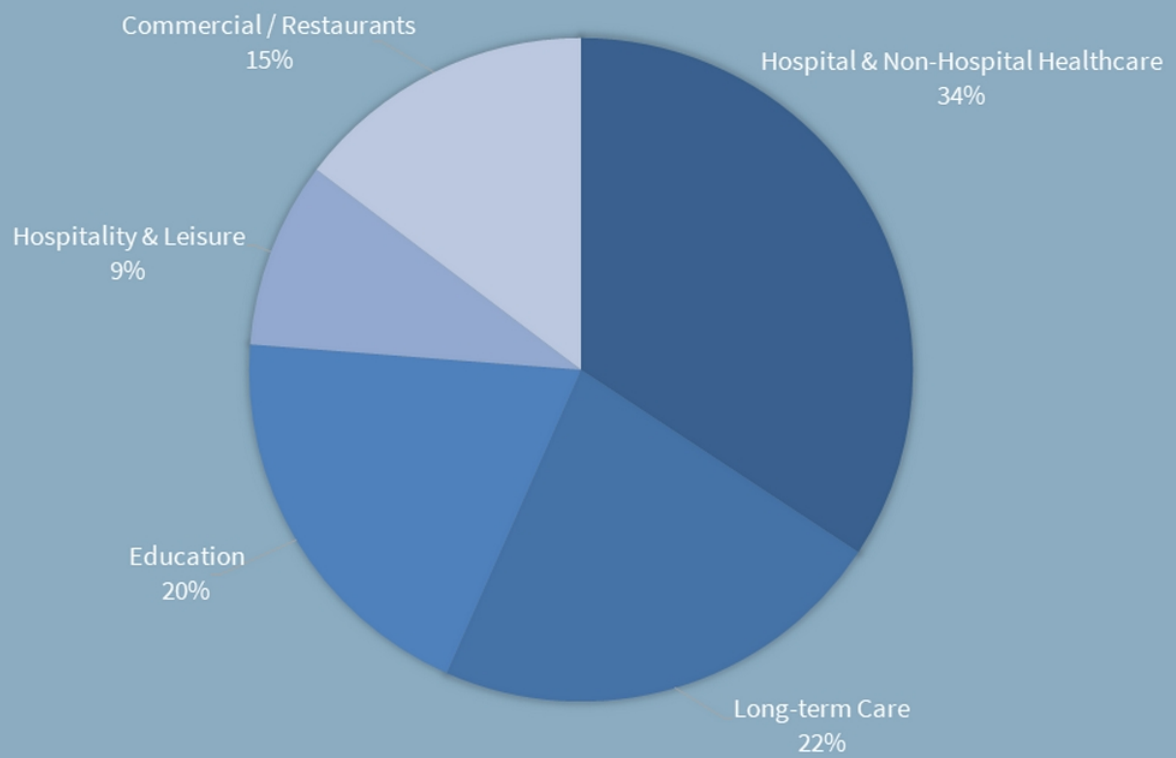
\$4.3B: Non-hospital

- Medical offices
- Dental offices
- Surgery and
Outpatient centers

\$2.4B: Hospital

- Operating rooms
- Waiting rooms
- Hospital beds

Early Opportunities by Vertical



The Problem

Returning to NORMAL life

- 85% of all COVID-19 transmission is airborne¹ person-to-person in the form of aerosolized droplets and in enclosed spaces.
- Traditional HVAC systems neither exchange nor purify the air sufficiently to mitigate risk, nor do they eliminate airborne pathogens.

Annual Health and Business Impact

- **\$50 Billion** – US cost of flu and respiratory infections²
- **4 Million** Pre-mature deaths from Air Pollution³
- **540,000** Hospital Acquired Infections (HAIs) and **73,000** deaths⁴ annually from Airborne Pathogens

¹ - (NCBI/NIH)

² - (Journal of Science)

³ - (WHO)

⁴ - (CDC)

Government Support for enhanced Air Quality

Experts push for regulatory overhaul and new workplace standards for AIR QUALITY

- Scientific and clinical communities pushing for Indoor Air Quality (IAQ) requirements for all public and commercial spaces.

1906 – Food Safety Act
1971 – Lead Paint Ban
1972 – Clean Water Act



**Crisis often
results in reform**

- As a result of the pandemic, Germany and other EU countries implementing IAQ standards - requires IAQ monitoring, HVAC upgrades, localized/supplemental room air technology, and new building requirements.
- The CDC, EPA and ASHRAE all support the use of portable filtration devices and ultraviolet germicidal irradiation (“UVGI”) air cleaning technology as a proven way to limit the transmission of airborne bacterial and viral infections.
- The CDC recommends UVGI as a supplemental air cleaning measure to inactivate SARS-CoV-2.

Purgo™ is the SOLUTION

Medical-grade device utilizing patented and proprietary SteriDuct™ technology to continuously sanitize the air and destroy 99.99% of airborne viruses, bacteria and fungi.

Patented UV-C LED

Purgo uses SteriDuct™, a proprietary technology that safely maximizes UV irradiation to effectively eliminate 99.99% of harmful airborne pathogens.

Compact & powerful

About the size of a carry-on suitcase, yet powerful enough to meet the air quality safety standards outlined by ASHRAE and the CDC.



Active sanitization

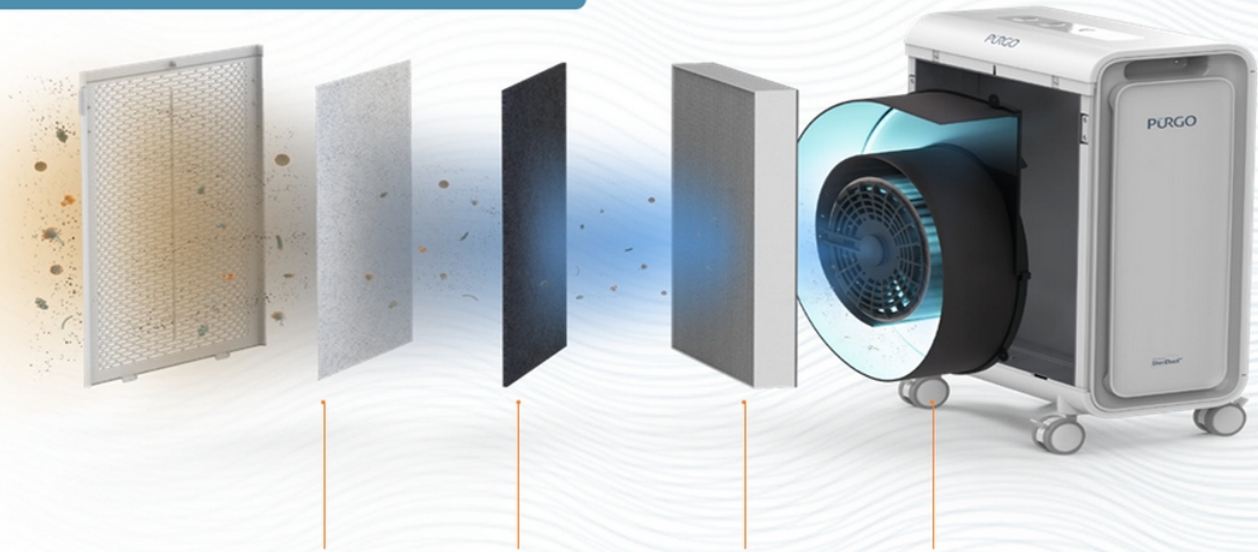
Continuous cleaning and killing of viruses and superbugs in occupied spaces, yielding four to six air changes per hour.

Low maintenance

Easy to use with virtually no maintenance needed. Purgo only requires a simple filter cartridge replacement every six months and service every 18 months.

Pathogens don't stand a chance.

Purgo uses multiple layers of filtration plus SteriDuct's patented UV-C LED technology to filter and kill harmful airborne pathogens, preventing cross infection in indoor spaces



Ready, set, gone.
Purgo's multi-step filtration system

Pre-filter captures large dust particles, pet hair, and extends the life of the HEPA filter

Activated carbon for removal of volatile organic compounds*

HEPA filter removes >99% of particles down to 0.1 micron

SteriDuct's UV-C LED technology instantly kills remaining bacteria and viruses

Purgo™ – No Comparison

HVAC/UV	Bipolar/Hydroxyl Ionization	PECO/PCO	HEPA Only	Purgo™
Used to clean coils	Deactivates, not kills		Captures, not kills	True HEPA captures UV-C LED Kills
Limited air quality impact	Emits ions	Chemical reaction	Filter loading	Produces sanitized, clean air
Particle remobilization	Potential ozone/byproduct production		Particle breakthroughs/remobilization	No harmful byproducts
Not supported by CDC/EPA/ASHRAE to combat localized airborne threats			Single technology	Dual scientifically supported tech. (UVGI and HEPA Filtration)
Minimal air exchange when used alone				4-6 air changes/hour
				Plug and play installation Low maintenance

Medical-Grade Protection

Supplemental, Localized Airborne Pathogen Control

Pūrigo is operating as a Class II Medical Device in compliance with the FDA's Enforcement Policy for Medical Air Sterilizers

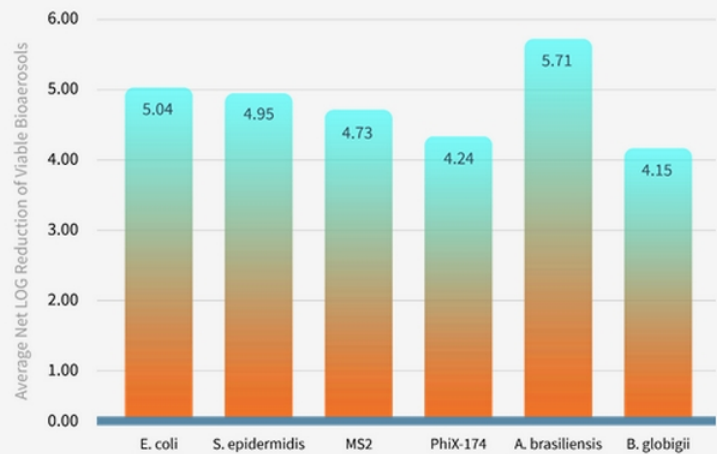


- Meets the air quality safety standards outlined by ASHRAE and the CDC for hospital patient rooms, providing powerful protection for patients, including the immunocompromised.
 - 10 million immunocompromised people in the U.S.
 - 60,000 cancer patients hospitalized annually from infections
 - One patient dies every two hours from this complication
- Pūrigo's advanced pathogen killing performance mitigates situational COVID-19, HAI and outpatient treatment risk, and puts pathogen control where needed.

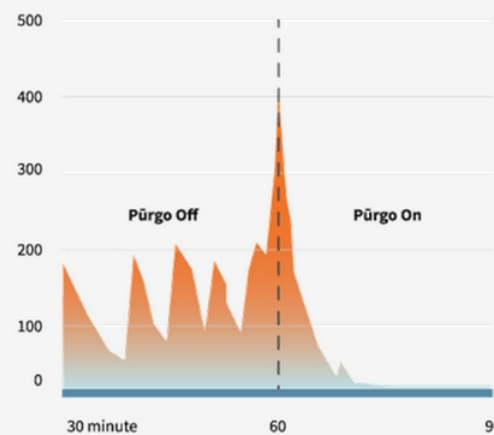
Purgo™ Testing Results

- Purgo kills 99.99 % of harmful pathogens in minutes
- Testing completed in “room sized” chambers at multiple independent laboratories
- **Purgo clears the air in all indoorspaces – small to large, in minutes**
- Purgo use results in significant reduction of harmful particles in occupied spaces

Reduction of Viable Bioaerosols
Average of three trials after 60 minutes



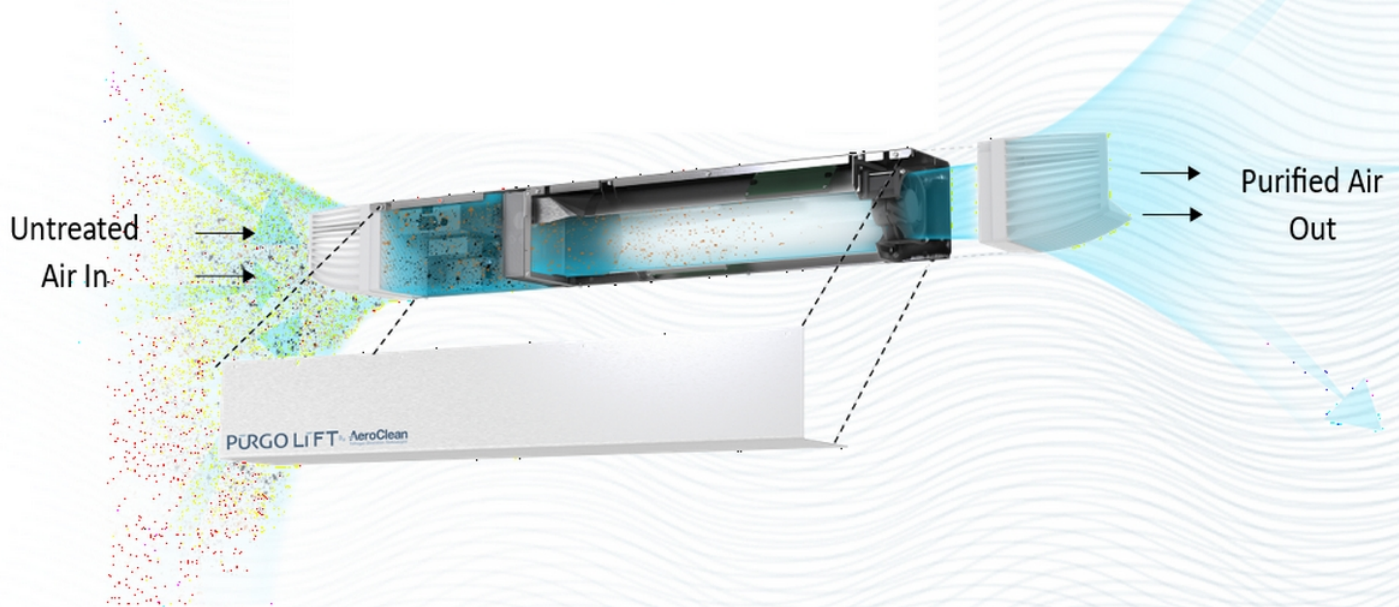
Viable Particles vs Time



Pūrgo Lift™

Next Generation Protection

Pūrgo Lift combines hospital grade filtration and ultraviolet germicidal irradiation (UVGI) to safely deliver unparalleled air quality.



Ready, set, gone.

Pūrgo Lift's eradication system

PurgoLift™ Wall & Ceiling Mount

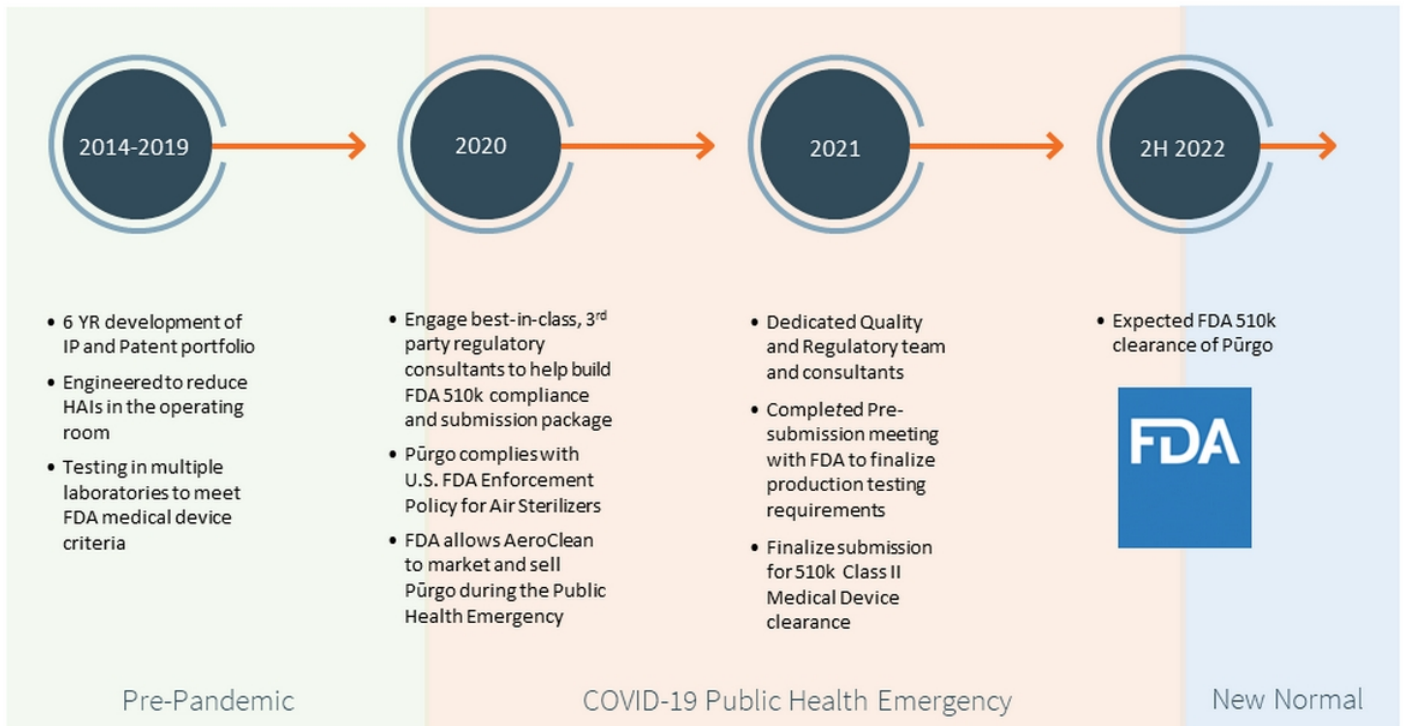


PurgoLift™ protects every person, every ride

- Provides visible and continuous air purification in elevators
- Designed to fit in any elevator, improve ventilation and reduce viral load
- Dramatically reduce the probability of cross infection for masked and unmasked riders



Regulatory Pathway



Capital-light Strategy

Capital-intensive activities outsourced:

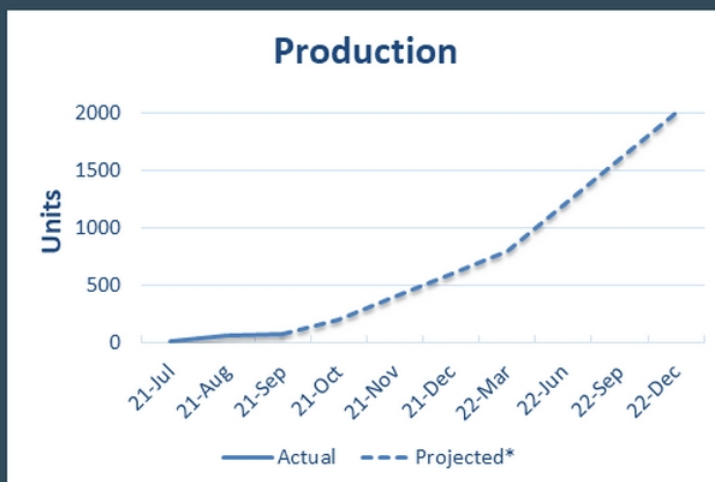
FDA certified, contract
manufacturing services

Numerous engineering
and technical resources

Regulatory affairs and
quality control

Optimizes return on proprietary intellectual property and speed to market

Scaling for Demand and Profitability



*Projections are illustrative and assume a linear growth-rate in scale of production to reach projected targets

- Commercialization - Production and sales began in late July 2021
- Committed production - Through the end of September, production has been sold or committed
- Scalable production –
 - 600 units per month – Anticipated run rate within a few months
 - 2,000+ units per month - Ramp further with existing tooling during 2022

- **ACTIVE PIPELINE for 2022 Sales - Approximately \$20 million** (\$3,250 MSRP)**
- **Recurring Revenues from installed base –**
 - Consumables & Service: Expected to be ~15% of revenues by 2025
- **Targeted margins expected to increase with operating leverage to ~50+%**

**The Company does not have firm commitments for such amount and cannot guarantee that orders for this amount will be received. The Company's estimate is based on active discussions by management with prospective customers and management's estimate of the Company's contract manufacturer's ability to increase its production

Capitalization & Ownership

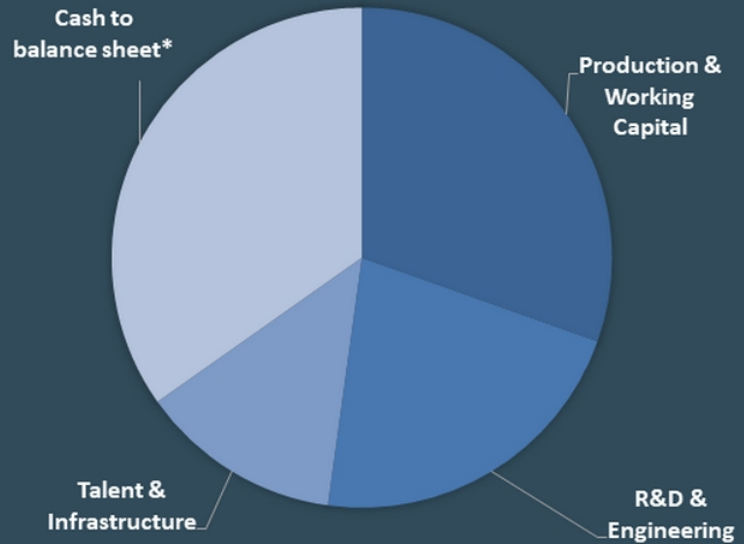
June 30, 2021 Capitalization	Number Outstanding	Dollars Invested
Common	11,363,636	\$16,748,768
Options & Warrants	-	-
Anticipated IPO	2,500,000	\$27,500,000 (i)
Total	13,863,636	44,248,768

(i) Assumes \$11.00, the mid-point of the range.

Offering – Fund Operations and Further Innovation

Use of Net Proceeds

- Continued ramp of Pūrigo production & sales
- Development & Launch of Pūrigo Lift
- Development & Launch of Service Business
- Potential for synergistic, strategic M&A
- Cash to balance sheet*



*After repayment of bridge loan

MISSION

With Pūrigo™ Life and Work Never Stop

With our technology, hospitals, commercial offices, universities and schools, senior living and nursing homes, non-hospital healthcare facilities, and human transport and travel industries are safer, and life keeps going for everyone.



Investment Highlights

- Significant market demand for innovative, effective air purification solutions such that we can return to normalcy from the COVID-19 pandemic
- Executive team with backgrounds in building and leading international healthcare sales teams and growing large, international public companies both organically and through strategic acquisitions
- Platform technology based upon proprietary air purification technology which traces back to efforts to address air quality in commercial aircraft cabins
- Recurring revenue model, with ability to scale with limited capital investment
- Validation evidenced by early interest and best-in-class testing results
- Active pipeline targeting healthcare and non-healthcare verticals