

XTPL

shaping global nanofuture



**MONTHLY REPORT
APRIL 2018**

XTPL S.A.

Wrocław, 14.05.2018 r.

1. Information on the implementation of the objectives of the share issue and other significant events in the reporting period.

● Summary of the activities of the Issuer's business development department in April 2018.

In April 2018 the activities of the Issuer's business development team focused on three significant areas:

- acquiring customers interested in purchasing/renting laboratory printers;
- contacting potential partners interested in joint development of XTPL technology under JDAs (joint development) or JVs (joint venture) agreements;
- development of structures to support business presence in the Silicon Valley (USA).

The area of laboratory printers:

- in the month covered by the report 6 new talks were initiated with potential clients interested in purchasing laboratory printers. The Issuer conducted talks with big American corporations in the semiconductor market, smart packaging and the automotive industry;
- a potential customer from Europe reached out and made a request concerning the possibility of renting a laboratory printer.



JDA/JV area:

- as part of the commercialization activities in the *open-defect repair* application field for LCD and OLED displays, the Issuer obtained technical specifications identifying the initial requirements of potential customers from the South-East Asia region (information on the commencement of works on meeting the requirements was provided in the monthly report for March 2018). Currently the Company is waiting for the results of the assessment of samples sent to a potential customer. A positive assessment from the customer will open the possibility of further, more advanced talks regarding the commercialisation of the Company's technologies in the area.
- The Issuer agreed on another technical specification for implementation for a potential customer - a big American corporation in the semiconductor segment. Similarly to the technical specification sent by a customer from Asia in the area of *open-defect repair*, compliance with this specification will create a possibility of further talks regarding the commercialisation of XTPL technologies in the form of a Joint Development Agreement (JDA). In May, on the basis of material samples sent by a potential customer, the Issuer's application laboratory will begin the implementation of the specification.

The area of business cooperation with Silicon Valley corporations:

- The Company started a cooperation with Global Venture Forum (GVF), an organisation which connects entrepreneurs, venture capital investors and technological corporations from the Silicon Valley in the USA. The aim of the cooperation is to join the American business ecosystem in the new technology segment and to find support from GVF in the creation of direct business relationships with companies with headquarters in the Silicon Valley operating in the areas of relevance to the Issuer.
- In the past months, after a series of business talks in the American market, the Company has observed an increased interest in XTPL technology from Silicon Valley technological companies. As a result, regardless of cooperation with GVF, the Issuer is considering hiring a dedicated Business Development Manager in the United States who would operate in the area of the Silicon Valley. First meetings with potential candidates for the position were held in April.

Financing of the business development department was one of the objectives of the offering of series M shares.

2. Participation in large industry trade fairs

● Hannover Messe

At the invitation of the European Commission, the Company, being the beneficiary of the SME programme (Horizon 2020), took part in two events: Brokerage and Networking at Hannover Messe on 24 April 2018. During the event the Issuer had an opportunity to present the technology under development to potential business partners, including those outside the main areas of application, i.e. open-defect repair and TFC.

● IDTECHEX Show, Berlin

At the invitation of the organisers, as the last year's winner of the Technical Development Manufacturing award, the President of the Management Board of the Issuer gave a lecture in which he presented the technology and its possibilities at one of the most important fair and conference events in the printed electronics industry in the world.

3. Invitations to future industry events

The Issuer was invited to present their technology at major industry events:

- 2018 E-MRS Spring Meeting in Strasbourg, France (an event devoted to nanoparticles and nanomaterials),
- SPIE Optics+Photonics 2018, San Diego, USA (an event devoted to the optical industry and nanoengineering),
- 11th International Nanophotonics Conference in Wrocław, Polska.

Each of the events is an opportunity to present the solution developed by the Issuer and to enter into talks with potential business partners in the scope of commercialisation.

Financing participation in industry fairs is one of the objectives of the offering of series M shares.

4. Other important events

● Wiesław Rozłucki joins XTPL's Supervisory Board

In connection with the resignation of Mr Piotr Janczewski, on 16 April 2018 the Extraordinary Meeting of the Shareholders of the Company appointed Mr Wiesław Rozłucki, the former president and cofounder of the Warsaw Stock Exchange (GPW) as a member of the Supervisory Board (Current EBI report 10/2018). He will actively support the Company's capital market activities and its general corporate governance with his knowledge and experience.

- **The decision of the Extraordinary Meeting of the Shareholders of the Company on the change of the listing market**

On 16 April 2018 the Extraordinary Meeting of the Shareholders of the Company adopted a resolution on seeking admission and introduction of the Company's shares to the regulated market operated by Giełda Papierów Wartościowych w Warszawie S.A. [Warsaw Stock Exchange]. The intention to change the listing market is not connected to a new emission of shares.

- **Innovation Day at Warsaw Stock Exchange (GPW)**

XTPL was among the seventeen innovative companies which took part in the "GPW Innovation Day" conference held on 17 April 2018. About 60 representatives of almost 40 Polish and foreign financial institutions, numerous individual investors and journalists attended the event. The conference was an opportunity to have a series of one-on-one meetings, to initiate relationships with investors and to build awareness of the groundbreaking technology developed by the Company.

5. Basic information about the Company

Business name:	XTPL Spółka Akcyjna
Registered office:	Wrocław
Address:	Stabłowicka 147, 54-066 Wrocław
KRS No.	0000619674
Telephone number:	+48 71 707 22 04
Website:	www.xt-pl.com
E-mail:	investors@xt-pl.com

The Management Board:

- dr Filip Granek
 - President of the Management Board;
- Maciej Adamczyk
 - Member of the Management Board

Supervisory Board:

- Wiesław Rozłucki – Chairman of the Supervisory Board (since 10 May 2018, a Member of the Supervisory Board between 17 April 2018 and 10 May 2018)

- Konrad Pankiewicz – Chairman of the Supervisory Board until 10 May 2018
- Bartosz Wojciechowski, Vice-chairman of the Supervisory Board since 10 May 2018
- Agnieszka Młodzińska-Granek
- Sebastian Młodziński
- Piotr Janczewski until 16 April 2018

6. Business profile of the Issuer:

The Issuer operates in the nanotechnology market segment. XTPL's interdisciplinary team is developing a globally innovative technology (protected by an international patent application) that enables ultra-precise printing of nanomaterials. The XTPL solution has all the hallmarks of a so-called 'disruptive technology' and will be consistently developed as part of the advanced research works focused on defining new innovative uses within specific application areas. The Company is commercialising its solution in stages: it aims to provide nanoprinting equipment, compatible nanoink and print heads for specific application to its customers, including printed electronics manufacturers. XTPL's initial objective is to make laboratory printers for use in R&D departments of potential business clients, with additional plans for the development of an industrial printer in the next stage.

In both cases, XTPL's objective is to provide the customer with both the equipment and a unique nanoink, designed for a specific application.

The solution developed by XTPL will, for example, facilitate the production of a new generation of Transparent Conductive Films (TCF) that are widely used in the different subsets of manufacturing industry, such as the production of displays, monitors, and touch screens, but also in the branch of production of photovoltaic cells.

Another already verified application of the XTPL technology is the repair of damaged metallic conductive connectors (used in displays, printed circuits and photovoltaic cells). At the same time, due to the platform-like nature of the technology, the Company is looking for new opportunities to apply it in other areas, such as:

- production of biosensors;
- anti-counterfeit solutions.

The Company's registered office and research laboratories are located at the EIT+ Wrocław Research Centre. Currently the XTPL team comprises scientists and process engineers with interdisciplinary expertise in chemistry, physics, electronics, mechanics, numerical simulations (including 10 PhDs). The XTPL team also includes strategic management and commercialisation specialists with experience and successes in the fields of product development, marketing, and the capital market. One of the Issuer's chief strengths are the many professionals under its employ who possess know-how accumulated on international markets and who have worked for global corporations and research institutes over the course of their careers.



7. Summary of the information published by the Issuer in the form of current reports during the reporting period

Current and periodic EBI reports:

- 1) Report No. 9/2018 (13 April 2018) – Monthly report for March 2018
- 2) Report No. 10/2018 (16 April 2018) – Resignation and appointment of Member of the Supervisory Board
- 3) Report No. 11/2018 (16 April 2018) – Resolutions adopted by the Extraordinary General Meeting of XTPL S.A. with its registered office in Wrocław on 16 April 2018

Current ESPI reports:

- 1) Report No. 2/2018 (19 April 2018) – A list of shareholders holding at least 5% of votes at the Extraordinary General Meeting held on 16 April 2018

8. Investor's calendar, encompassing events taking place in May 2018 (or later) which concern the Issuer and are significant from the point of view of investors' interests, including in particular: the dates of publication of periodic reports, planned general meetings, opening of subscriptions, meetings with investors or analysts, and the expected date of publication of the analytical report.

15 May 2018 – Publication of the Q1 2018 report

28 May 2018 – Extraordinary General Meeting of the Shareholders of XTPL S.A.

9. Information on trends and events in the issuer's market environment which, in the opinion of the issuer, may have a material effect on the issuer's financial condition and results in the future.

In the opinion of the Issuer's Management Board, in the period covered by the monthly report there were no events nor significant new trends in the Company's market environment which could have a significant effect on the Company's financial condition and financial results.

The Management Board:

Filip Graneł
President of the Management Board

Maciej Adamczyk
Member of the Management Board