

ESPI Current Report

Number: 35/2022
Date of preparation: 15 November 2022
Company: XTPL S.A., a joint stock company with its registered office in Wrocław

Title:

The Company completes the third stage of the technological phase under the agreement with Nano Dimension Ltd.

Legal basis: Article 17(1) MAR – inside information

Contents of the Report:

With reference to Current Report No. 3/2022 of 10 January 2022 concerning a cooperation agreement [“Agreement”] signed with Nano Dimension Ltd. [“Nano Dimension”, “Client”] and Current Reports No. 10/2022 of 11 April 2022 and No. 22/2022 of 13 July 2022, the Management Board of XTPL S.A. [“Issuer”, “Company”, “XTPL”] reports that on 15 November 2022 the third stage of development as part of the technological phase of the activities specified in the Agreement was completed and approved by the Client. The Agreement relates to developing a new generation conductive nanoink for industrial applications in the Client's products designed for the production of PCBs.

Under the Agreement, completion of the third stage of the technological phase and the Client's approval of the work triggers the payment of the third tranche. The related revenue will be recognized in Q4 2022 and will significantly influence the financial results for that period. This means that the Issuer enters the next stage of work under the technological phase defined in the Agreement, aimed at creating a dedicated nanoink formulation. The Agreement between the Issuer and Nano Dimension provides for four main stages in the technological phase.

The Issuer's Management Board has decided that the completion of the third stage of the technological phase is inside information due to its significant value in the context of the Company's current business and its future development. Establishment of the Issuer's cooperation and performance of the Agreement with the industrial partner in the nanoinks business line is also testament to the continued commercialization potential of the XTPL technology, which in the longer perspective may support its implementation on the production lines of global players in the market of modern electronics.

The cooperation also confirms the Issuer's ability to generate revenues from the sale of products customized to the needs of individual clients, based on an advanced, proprietary technology of producing nanomaterials dedicated to the next generation electronics industry.

Accordingly, in the Management Board's opinion, the information on achievement of the stated milestone under the Agreement meets the criteria of inside information within the meaning of Article 7(1) MAR.

Signatures of Company's representatives:

Jacek Olszański
MANAGEMENT BOARD MEMBER