

Preliminary estimates of revenues from the sale of products and services for Q1 2024

The Management Board of XTPL S.A. ["Issuer", "Company", "XTPL"] announces information on the preliminary estimated consolidated revenue from sales of products and services achieved by the Company in the first quarter of 2024.

The estimated value of consolidated revenues from the sale of the Company's products and services in Q1 2024 amounted to PLN 2,758 thousand. In the corresponding period of the previous year, revenues amounted to PLN 2,975 thousand. The figure does not include revenue related to the implementation of grants related to the Issuer's research and development projects.

In the first quarter of 2024, the Company did not raise new funds from the implementation of grants. At the same time, it should be emphasized that, as a result of the settlement of advances for grants, it may show revenue on this account. XTPL completed two grant projects at the end of 2023. At present, the Company is implementing one international grant project [Current Report 7/2022, dated March 31, 2022] and is preparing to launch the implementation of another international grant project [Current Report 1/2024, dated January 12, 2024]. At the same time, the Company reports that it is currently in several processes related to obtaining further grants for innovative projects related to its operations. In the same period of the previous year, the Company obtained grants amounting to PLN 605 thousand.

The Company's estimated cash balance at the end of 31 March 2024 was PLN 22.0 million. The change in funds compared to the estimated balance of PLN 27.1 million at the end of Q4 2023 is due to the assumptions for the implementation of the Strategy for 2023-2026 and investments in, among other things, increasing production capacity, expanding the team and activities aimed at increasing sales in subsequent periods. XTPL's goal is to achieve PLN 100 million in revenue from sales of products and services by the end of 2026.

The Company's Management Board emphasizes that the data presented above are estimates and preliminary, which means that they may ultimately differ from those presented in the interim report.

The planned publication date of the interim report for Q1 2024 is 22 May 2024.

Jacek Olszański

Management Board Member

XTPL S.A., a joint stock company with its registered office in Wrocław

Legal basis:
Article 17(1) MAR - confidential information