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Preliminary estimates of revenue from sales of products and services for Q3 and nine months of 2024

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

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

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

1. The estimated value of consolidated revenues from sales of the Company's products and services in the third quarter of 2024 amounted to PLN 1,076 thousand. In the same period of the previous year, revenues amounted to PLN 3,639 thousand. The figure does not include revenues related to the realization of grants related to the Issuer's research and development projects.

At the same time, in the last 30 days, the Company has received four more orders for DPS equipment, one of which has already been delivered to the customer and together with the others will positively affect Q4 revenues.

2. The estimated value of the Company's consolidated revenues from sales of products and services for nine months of 2024 amounted to PLN 6,719 thousand, compared to PLN 9,171 thousand recorded in the same period of the previous year. The figure does not include revenues related to the realization of grants related to the Issuer's research and development projects.

The value of funds raised by the Company from the implementation of grants in Q3 2024 amounted to PLN 670 thousand, compared to PLN 300 thousand in Q3 2023. On a year-to-date basis, the value amounted to PLN 1,129 thousand, compared to PLN 1,656 thousand after 9 months of 2023. The Issuer's Management Board notes that in accordance with the rules of accounting for such grants, part of the above-mentioned funds will be included in the Company's income statement for the 3 quarters of 2024, while the remaining part will be included in the balance sheet, in the deferred income item.

The estimated value of the Company's cash balance as of September 30, 2024 amounted to PLN 4,676 thousand, compared to PLN 14,003 thousand as of June 30, 2024, and was in line with the Company's assumptions and the implemented Strategy for 2023-2026, assuming an investment process of building and strengthening the organization capable of realizing the target of PLN 100 million in revenue from sales of products and services by the end of 2026.

During the 9 months of 2024, the Company made significant investments in three key areas: production, sales and marketing, and R&D. As a result, in the production area, the Company, among other things, increased production capacity to handle the scale of orders in line with the Strategy, doubled the production rate of DPS equipment, and reduced delivery time to customers from several months to a few weeks, and secured a stock of key components for production.

In the sales area, the Company made significant progress in industrial projects, significantly increasing the number of sales opportunities in the pipeline and the degree of advancement of

projects, intensified sales and marketing activities, built an international business development team, made expenditures to open a sales and demonstration branch in the US (Boston), expanded its network of international distributors, and expanded its presence at international conferences and industry trade shows.

In the R&D area, the Company intensified the development of existing products and the development of new products supported by the established team for the management of current and future products - NPD (New Product Development), resulting in, among other things. introduction of gold ink and also preparations for the launch of the fourth business line in 2025, which will contribute to the strategic goal for 2026. The new product will fill an identified market niche between DPS devices and industrial modules and will be designed for small-scale production of a High Mix Low Volume (HMLV) nature. The product is being developed based on confirmed interest from existing and potential XTPL customers, and the first prototypes could reach customers in 2025.

The Company's management 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 Management Board of XTPL S.A. ["Issuer", "Company", "XTPL"] announces that on 23 September 2024, the Company confirmed an order placed by Vienna University of Technology (TU Wien) in Austria ["Customer"] for the delivery of a Delta Printing System ["DPS"] device. The DPS device will be used for research and development projects in the field of biomedical electronics.

Revenues generated from the current device order will have a positive impact on XTPL S.A.'s financial results achieved in 2024.

The Issuer's Management Board considered the sale of the DPS device to a significant market to be confidential information, as its realization may have a significant impact on the Issuer's future revenue situation, the popularization of the Company's technological solutions, as well as the perspective of investors' perception of the Issuer.

For the reasons described above, the information provided in this current report, in the opinion of the Issuer's Management Board, meets the criteria for confidential information within the meaning of Article 7(1) MAR.

Jacek Olszański
Management Board Member