

Preliminary estimates of revenues from the sale of products and services for Q1 2025

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 2025.

The estimated value of the Company’s consolidated revenue from the sale of products and services in the first quarter of 2025 amounted to PLN 2,144 thousand. In the corresponding period of the previous year, revenue amounted to PLN 2,744 thousand. The above figure does not include revenue related to the implementation of grants for the Issuer’s research and development projects.

In the first quarter of 2025, the Company did not obtain any new funds from the implementation of grants. At the same time, it should be emphasized that as a result of the settlement of grants to assets, it may recognize revenues from this title. At the end of 2023, XTPL completed the implementation of two grant projects. Currently, the Company is implementing two international grant projects [Current Report 7/2022 of March 31, 2022, and Current Report 1/2024 of January 12, 2024]. At the same time, the Company announces that it is currently involved in several processes related to obtaining further grants for innovative projects related to its operations. In the corresponding period of the previous year, the Company also did not obtain any grant funds.

The estimated cash balance of the Company as at March 31, 2025 amounted to PLN 20.5 million. The change in cash compared to the estimated balance of PLN 27.6 million at the end of the fourth quarter of 2024 results from the assumptions 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. As a result of these activities, in the first quarter of 2025, the Company began the first-ever industrial implementation of its technology and confirmed an order for the first batch (6 units) of Ultra-Precise Dispensing (UPD) modules for a direct partner – a leading Chinese manufacturer of machines for mass production of FPD displays. The end customer for the solution using XTPL technology is one of the largest display manufacturers in China, with annual revenues of several billion USD. The first device was delivered in Q1 2025. The remaining revenue from the first industrial order will be recognized in subsequent reporting period of 2025.

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 2025 is 28 May 2025.

Jacek Olszański

Management Board Member

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

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