

XTPL achieves PLN 4.9 million in commercial sales in H1 2025 and delivers another UPD modules to Chinese customer

XTPL (WSE:XTP) has published its preliminary estimated data for Q2 2025, reporting PLN 2.8 million in revenue from the sale of products and services. This brings the Company's total commercial sales for the first half of 2025 to PLN 4.9 million. Over the past three months, XTPL has delivered two Delta Printing System (DPS) devices and additional Ultra-Precise Dispensing (UPD) modules to customers. The recipients include a U.S. defense contractor and the University of Massachusetts Lowell, which collaborates with Raytheon, among others. Since the launch of the first-ever industrial implementation of its technology in January this year, XTPL has delivered two UPD modules to its partner in China – in line with the delivery schedule provided to the Company by the end customer. One of the world's largest display manufacturers is installing on its production line large-scale industrial machines, which are gradually being equipped with modules developed by the Wrocław-based company.

“As part of the first-ever implementation of XTPL technology on the production lines of global manufacturers of advanced electronics, we are currently shipping the third UPD module from an initial batch of six units. Our deliveries are aligned with the end customer's requirements and its internal schedule for deploying large industrial machines, which are being gradually equipped with XTPL modules. The first machines are already operational and confirm that our product meets the specifications set by the customer” **says Filip Granek, CEO of XTPL S.A.**

“The pace of subsequent module deliveries has been slower than we anticipated at the start of the year. End customers are currently looking at the possibility of implementing XTPL technology from two perspectives. The first is technology evaluation, where we are successfully addressing the needs and expectations expressed by our partners. The second concerns the timing of market demand, as customers initiate specific projects and products – including those potentially incorporating XTPL solutions – based on their internal analyses. Taking into account the progress of the first industrial implementation and ongoing interactions with customers, we recognize that market adoption of the unique solution offered by XTPL may take longer than originally expected. For this reason, we have begun analyzing the path to achieving our strategic goals. A positive outcome of this longer commercialization timeline is the growing understanding of the XTPL technology by customers and the initiation of discussions about new verticals of its application, which may result in further implementations going forward” **Filip Granek adds.**

XTPL is currently commercializing three business lines: UPD modules (printheads) for industrial implementation on the production lines of global manufacturers of electronics, the Delta Printing System (DPS, technology demonstrator) prototyping devices, and High Performance Materials (HPM, nanoinks used by UPD and DPS). In Q2 2025, the Company did not obtain any new grant proceeds, but in accordance with the principle of accounting for grants in proportion to the value of assets, it can recognize revenue from this source in the financial statements. The Company's cash position as at June 30, 2025 was PLN 16.7 million.

“The pace of the first industrial implementation has led us to adopt a more cautious approach to our expected subsequent industrial implementations. Their volume potential remains unchanged and invariably high, and we do not rule out another implementation in 2025, but we are taking a more conservative view of the module delivery rate and the sales that might be settled in this respect. The quarter-on-quarter cash reduction of approximately PLN 3.5 million is the result not only of improvements in working capital management, but is also owed to the commencement of

optimization activities across the entire cost structure of XTPL. We have reduced some teams and selected for continuation those R&D projects that are key to XTPL's long-term competitive advantages, while maintaining a fully functional and efficient organization in terms of processes and sales. We will continue with a strong cost discipline in the coming quarters, also as a result of decisions made in recent months" **says Jacek Olszański, CFO of XTPL S.A.**

"We are receiving positive signals from the defense sector. We have begun further talks with entities interested in incorporating XTPL technology into their products, and in September we will go to the United States to attend the "Defense Advanced Manufacturing Meeting for Innovation and Transition", a conference dedicated to the use of additive technologies in the defense sector. Moreover, in the second quarter we submitted two applications for grants from national and European funds for a total funding amount in excess of PLN 7 million, and we will be applying for participation in additional programs by the year-end. We also do not rule out participation in newly emerging paths dedicated to the military industry" **Jacek Olszański adds.**

Company has currently 9 projects at least at the second stage of processes aimed at industrial implementation of its technology (completed initial contact, identified customer needs, started technology evaluation and development by XTPL). Once positively validated and fully deployed, their total potential is estimated at PLN 400 million in average annual revenues over their respective lives. The most advanced are 4 projects (including the implementation for the customer from China) covering areas the Company considers strategic: semiconductors and displays. The Company's end customers or partners are global entities responsible for the production of next generation electronics, including a top Chinese manufacturer of machines for the sector of modern displays (the current industrial implementation), a leading semiconductor manufacturer from Taiwan, one of the world's largest producers of FPDs from South Korea and a top manufacturer of industrial machines from the United States, listed on the Nasdaq 100 index.

XTPL S.A. is a deep-tech company providing ground-breaking precision printing solutions for the global electronics market. The company develops and commercializes products and solutions relying on its globally innovative, Ultra-Precise Dispensing (UPD) platform technology protected by international patent applications. The technology enables ultra-precise deposition of conductive features with a resolution of 1 to 50 µm. The XTPL solution combines ultra-high resolution of printed structures and conductive materials with a very high concentration of metallic nanoparticles and high viscosity. This combination makes the solution unique on a global scale. The company-designed innovative additive method can be used in the rapidly growing printed electronics sector, notably in areas such as semiconductors, displays, biosensors, advanced integrated circuits or security printing. The XTPL technology can be used for electronic interconnections in advanced integrated circuits, 3D printed electronics, hybrid flexible electronics or IoT, among other areas.

XTPL's goal is to license its technological solutions created for industrial implementation in dedicated application fields. The company may also achieve this goal by sales through distributors or strategic partnerships – in this way the cooperation can be geared to the needs of the future counterparty. Since 2019, XTPL S.A. has been listed on the main market of the Warsaw Stock Exchange, and since 2020 on the Open Market in Frankfurt.

To find out more, go to www.xtpl.com

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