



WOLFTANK-ADISA HOLDING AG

Grabenweg 58, 6020 Innsbruck

www.wolftank-adisa.com

CONSOLIDATED INTERIM REPORT

as of 30 June 2019



Wolftank-Adisa Holding AG

Innovative technology for a clean environment

The rehabilitation of tank farms is still the most important pillar of our company, but with growing environmental awareness and ever more environmental laws and regulations, soil and water remediation and investments in new materials, such as liquid methane, are gaining in importance.

As a competitive advantage, Wolftank-Adisa has approvals for the respective products in various countries. This enables the company to work locally, conclude framework agreements and train as well as certify local workers - a unique selling point that makes the tank and soil remediation business possible on an international scale.

But the greatest potential for growth lies where there is the greatest pollution from tanks. In the past 50 to 70 years, refineries and storage capacities have been expanded, especially in the industrialized nations, because crude oil was the material of choice. These structures are now old and in need of repair and represent a major environmental risk.

Every day Wolftank employees renovate tanks all over the world. After refurbishment, a tank is double-walled and monitored remotely. This allows an alarm to be triggered long before environmental damage occurs and correspondingly high costs are incurred.

An important asset is the expertise concerning the high-performance epoxy resins, which have very special properties. They are environmentally friendly and easy to process, solvent-free and non-flammable. In contrast to cheap resins, they are therefore suitable for use in closed rooms. They also adhere particularly well. This is important because the epoxy resin is sprayed or rolled on with a thickness of up to four millimetres and must also adhere to vertical surfaces. The more strongly the resin adheres, the more durable the tank is. And the chemical and mechanical resistance of the resin is decisive for the function of the double wall. The underlying material must withstand all movements. The stored product, whether fuel or chemical, can neither dissolve the resin nor can plastic particles enter the product.

In addition to the patented tank remediation process, the Wolftank Group offers complementary engineering and environmental protection services for contaminated soils and facilities. This ensures that customers can cover the entire added value chain in one stop.

The fundamental goal is to ensure sustainable protection of the environment and the associated preservation of customer assets, such as facilities, business premises and land. Of course, this can only succeed if the Wolftank Group is called in time. Practice shows that when states increase the pressure through environmental laws, the way is clear. China is an example of this: Beijing flipped the switch in 2016 and made resources available. All tanks must be double-walled there. This market went through the roof for Wolftank-Adisa. Soil remediation is also becoming increasingly important in the Middle Kingdom. We also see pent-up demand in Europe. In contrast to Germany, which has had a Water Resources Act since 1957, France adopted one in 2014, but has not yet fully implemented it. The situation is similar in Italy (2006). In Sweden, there are only a few water protection areas.

Sincerely Yours,
Dr. Peter Werth, CEO

Expertise & track record:



- Over 30 years of experience serving more than 11,000 commercial customers
- Approved as (exclusive) supplier by major oil companies such as Tamoil, Total, Erg, Q8, ExxonMobil, Shell, BP, ENI, Petrochina, Sinopec and NATO
- Manufacture and installation of 3,000 leakage warning systems for double-walled tanks and pipelines, 1,000 of which are remotely monitored
- 3,500 wastewater treatment plants, 1,000 of which are remotely monitored
- More than 20,000 commercial tank renovations, above and below ground
- Implementation of 500+ environmental remediation projects (soil and ground remediation)
- Over the past three years, we have invested heavily in research and development, 21 patents and 25 brands

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1. Interim Group Financial Report as of 30 June 2019

1.1. Consolidated balance sheet as of 30 June 2019

ASSETS		6/30/2019 in EUR		
A. FIXED ASSETS				
I. Intangible assets				
1.	Franchises, industrial property rights and similar rights and assets and licenses derived therefrom	1,722,564.95		
2.	Goodwill (from individual financial statements)	0.01		
3.	Goodwill (from consolidation)	2,798,003.83		
4.	Advanced payments rendered	53,794.23	4,574,363.02	
II. Tangible assets				
1.	Land, leasehold rights and buildings including buildings on non-owned land	3,760,389.02		
2.	Technical equipment, plant and machinery	1,781,302.83		
3.	Other equipment, fixtures, fittings and equipment	774,176.77		
4.	Advance payments rendered and machinery in process of construction	40,057.50	6,355,926.12	
III. Financial assets				
1.	Securities investments	94,365.50		
2.	Other loans	18,679.00	113,044.50	
IV. Shares in affiliated companies				190,736.60
B. CURRENT ASSETS				
I. Inventories				
1.	Raw materials and supplies	1,844,540.27		
2.	Unfinished goods	0.00		
3.	Finished goods and merchandise	2,897,924.27		
4.	Work in progress	3,389,925.60		
5.	Advanced payments rendered	341,897.36	8,474,287.50	
II. Accounts receivable and other assets				

1.	Trade receivables	18,215,982.86	
2.	Other accounts receivables and assets	3,658,587.90	21,874,570.76
III.	Securities and shares		4,519.60
IV	Checks, cash on hand and in bank		3,759,450.87
C.	ACCRUALS		251,695.87
D.	DEFERRED TAXES (ASSETS)		334,675.15
	TOTAL ASSETS		45,933,270.00

SHAREHOLDER'S EQUITY AND LIABILITIES

A. SHAREHOLDER'S EQUITY

I.	Called-in nominal capital (share capital)		1,111,000.00
II.	Capital reserves		
1.	appropriated	4,760,372.82	
2.	unappropriated (free available)	1,402,172.10	6,162,544.9
III.	CURRENCY CONVERSION		6,842.08
IV.	Non-controlling interests (minority interests)		-45,454.58
V.	Retained earnings		-650,723.90

B. PROVISIONS AND ACCRUED LIABILITIES

1.	Provisions for severance payments	511,722.38	
2.	Provisions for pensions	111,882.47	
3.	Accrued taxes	646,495.42	
4.	Deferred taxes (liabilities)	160,224.07	

5.	Other provisions and accrued liabilities	<u>1,436,922.67</u>	2,867,247.01
C.	LIABILITIES		
1.	Loans	4,891,308.93	
2.	Liabilities due to banks	9,396,418.61	
3.	Advance payments received on orders	1,566,014.94	
4.	Trade payables	16,197,306.28	
5.	Other liabilities	<u>4,212,216.96</u>	36,263,265.72
D.	DEFERRED INCOME		218,548.75
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES			45,933,270.00

1.2. Consolidated income statement (from 1 January to 31 December 2019)

	01-06/2019
1. Revenue	26,256,122.55
2. Changes in inventories of finished goods and work in progress and still unbilled services	402,557.34
3. Other own work capitalised	206,000.00
4. Other operating income	
a) Income from the disposal of and write-up to fixed assets with the exception of financial assets	1,500.00
b) Income from the reversal of reserves	233.65
c) Other	<u>156,541.48</u>
5. Total performance	27,022,955.02
6. Cost of materials and other purchased manufacturing services	
a) Cost of materials	-8,551,631.15

b)	Cost of purchased services	<u>-9,335,285.99</u>	-17,886,917.14
7.	Personnel expenses		
a)	Wages	-765,830.73	
b)	Salaries	-1,557,375.81	
c)	Social security		
ca)	Expenses for retirement pension	-224,646.71	
cb)	Expenses for severance payments and payments to company employee pension funds	-116,593.43	
cc)	Expenses for statutory social security contributions and payroll taxes and compulsory contributions	-366,441.38	
cd)	Other social security expenses	<u>-101,318.35</u>	-3,132,206.41
8.	Depreciation, amortisation and write-offs		
a)	on fixed assets, property, plant and equipment		
aa)	Scheduled depreciation	-778,657.88	
b)	on current assets to the extent that these exceed the depreciation and amortisation customary in the enterprise	<u>-3,750.00</u>	-782,407.88
9.	Other operating expenses		
a)	Taxes not included under Line 17	-81,189.19	
b)	Other	-3,016,368.27	-3,097,557.46
10.	Subtotal Lines 1 to 9 (O p e r a t i n g r e s u l t)		2,123,866.14
11.	Income from other securities and long-term loans		7,744.05
12.	Other interest and similar income		7,131.32
13.	Depreciation on financial assets and securities held as current assets		-106.56

14. Interest and similar expenses	-395,337.05
15. Subtotal of items 11 to 14 (financial result)	-380,568.24
16. Earnings before tax Subtotal Lines 10 and 15	1,743,297.89
17. Taxes on income	-629,945.10
18. Deferred taxes	323,427.96
19. Earnings after tax	1,436,780.75
20. Net income / loss	1,436,780.75
21. -/+ less / plus non-controlling interests in net profit / loss	-72,882.49
22. Group parent company's share of net income	1,363,898.26
23. Profit/loss carried forward from previous year	-2,014,622.15
24. Retained earnings / accumulated deficit	-650,723.90

2. General information on the Group interim financial report as of 30 June 2019

2.1. Accounting and valuation methods

The interim financial report was prepared in accordance with principles of orderly accounting (GoB) with due regard to the general standard to provide a true and fair view of the financial, liquidity and earnings position of the Group (§ 222 (2) of the Austrian Commercial Code).

The principles of completeness and orderly accounting were observed when preparing the interim financial report. The valuation assumed the going concern.

The principle of individual valuation was applied to assets and liabilities. The principle of prudence was taken into account, in particular by only disclosing the profits realised on the reporting date. All discernible risks and contingent losses that arose in the period from January to June 2019 or in previous financial years were taken into account.

Due to the fact that interim financial report was prepared for the first time in 2019; no prior-year amounts are shown.

2.2. Foreign currency conversion

Receivables and liabilities are calculated using the exchange rate at the time they arise, taking into account exchange rate losses resulting from exchange rate changes as of the balance sheet date. In the case of cover by forward transactions, the valuation is carried out taking into account the forward rate.

The modified closing rate method is used for the currency translation of the local individual financial statements of the subsidiaries.

2.3. Changes in valuation methods

No changes were made to valuation methods.

2.4. Consolidated group

In addition to the parent company, Wolftank-Adisa Holding AG, the consolidated group was as follows as of the interim reporting date:

Company	Registered office	Share	Shareholder	Consolidation
Wolftank Adisa GmbH	Innsbruck	AUT 100.00%	Wolftank-Adisa Holding AG	Full
Wolftank Holding GmbH	Innsbruck	AUT 100.00%	Wolftank-Adisa Holding AG	Full
Wolftank Adisa Environmental Technology GmbH (formerly OnO Water Protection GmbH)	Innsbruck	AUT 100.00%	Wolftank-Adisa Holding AG	Full
Wolftank - France SAS	Marseille	FRA 100.00%	Wolftank-Adisa Holding AG	Full
Wolftank Systems S.P.A.	Bolzano	ITA 72.80%	Wolftank Holding GmbH	Full

Maremmiana Ecologia Srl	Grosseto	ITA	90.23%	Wolftank-Adisa Holding AG	Full
Desmo-EPC Srl	Assago	ITA	70.00%	Wolftank-Adisa Holding AG	Full
RUS WOLFTANK-ENERGY INTERNATIONAL CO (formerly, "RusWEIC Ltd.")	St. Petersburg	RUS	34.30%	Wolftank-Adisa Holding AG	at equity
DRK32 GmbH	Illertissen	DEU	95.00%	Wolftank-Adisa Holding AG	Full
Wolftank Adisa (Shanghai)	Shanghai	CHN	90.00%	Wolftank-Adisa Holding AG	Full
Environmental Technology Co. Ltd.					
Alternativas Ecologicas	Alcala de	ESP	60.00%	Wolftank-Adisa Holding AG	Full
Ingenieria Energetica S.L.	Henares				
Penta Progetti Srl	Moncalieri	ITA	20.00%	Wolftank Holding GmbH	at equity
Hitrac Fuel Systems Srl	Rome	ITA	40.00%	Wolftank-Adisa Holding AG	at equity

2.5. Information on significant events after the interim reporting date that were not reported on the balance sheet or in the income statement

The number of shares was increased from 1,111,000 to 1,171,000 by entry in the commercial register on 6 September 2019.

Furthermore, the conversion from registered to bearer shares was undertaken in 2019.

In January 2019, the Group went public on the Vienna Stock Exchange under AT0000A25NJ6 and on the Munich Stock Exchange under AT0000A25NJ6. All 1,034,421 shares were admitted to trading.

2.6. Members of the Management and Supervisory Boards

The Management Board is composed of the following persons:

Dipl.-Ing. Dr. Peter Werth, born 21 March 1973

The Supervisory Board is composed of the following persons:

Markus Wenner (Chairman), born 19 November 1967

Dr. Andreas Aufschneider (Vice Chairman), born 23 December 1962

Christian Amorin, born 6 January 1968

Dipl.Kfm. Nikolaus-Alexander von Franckenstein, born on 24 May 1966

Dr. Herbert Hofer, born 28 September 1962

3. Course of business and economic situation

3.1. Course of business

The business performance of the Woltank-Adisa Group in the first half of 2019 was primarily characterised by the consistent implementation of growth opportunities in other European and global countries. In the future, the Italian market will have to be served through an altered structure; the development work to this end is on schedule and is being coordinated closely and continuously with the Supervisory Board. As already communicated, the tank refurbishment business is growing and is shifting from individual filling stations to large storage tanks in refineries and depots. Soil remediation is growing disproportionately. Successful work is being conducted on new unique technical features for the benefit of our customers. This applies above all to in-situ remediations. The service station full-service segment is increasingly focusing on major investments in the infrastructure of LNG service stations for goods transport and truck freight traffic, where orders received are also expected to be above average and above plan thanks to Europe-wide investment programmes.

The announced increase in efficiency through the merger of the Italian subsidiaries is being implemented on schedule.

In Germany, the double-wall pipe business is well above estimates, and new, lightweight, self-supporting inner tank linings were successfully launched on the market.

In Spain, the first fruits from the idea to build a bridge to South America are becoming evident with the new subsidiary, AlterEco. At the same time, expertise in the analysis service for SIR software customers has been expanded to meet the market demand after the new legislation.

France was slightly below plan in the first half of the year. The sales organisation in Africa has now begun to adapt its products to the slightly different needs of customers by making local adjustments.

In China, the performance of the first dedicated company, Woltank Adisa (Shanghai) Environmental Technology Co., Ltd., significantly exceeds the plan for the first full financial year, the company reporting exceptionally good results for the first half of the year. Overall, disproportionate growth is confirmed for 2019.

In order to strengthen the equity of Woltank-Adisa Holding AG and to finance future growth and planned innovations, the shareholders in annual general meeting on 20 August 2018 resolved to increase the share capital from EUR 563,074 to 1,034,421. A further increase to a total of 1,111,000 shares took place by way of the resolution of 16 January 2019, while a capital increase to a total of 1,171,000 shares took place by way of an implementation resolution of 6 August 2019 and an implementation resolution of 7 August 2019 of the Supervisory Board.

All in all, research and development work was carried out at all Group locations with the aim of investing around 10% of expenses in the provision of future unique selling propositions for the benefit of our customers. In addition, the portfolio of patents and brands was regularly evaluated and maintained.

3.2. Subordinated shareholder loan

The shareholder loan of EUR 1.0 million continues to be subordinated. With their claim to repayment and interest on the loans granted, the lenders have thus withdrawn behind all liabilities of Wolftank-Adisa Holding AG to banks.

3.3. Branches

The company Wolftank-Adisa Holding AG currently has no branch offices.

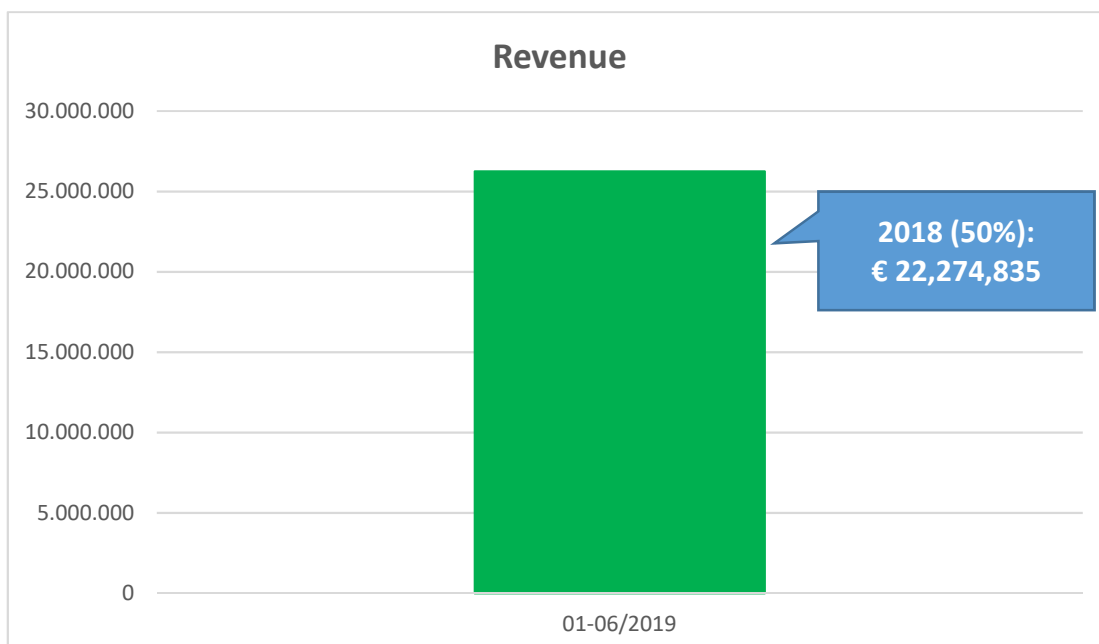
3.4. Key figures on the earning situation

Due to the fact that no consolidation was performed in the Group in the first half of 2018, 50% of the consolidated figures for the full year 2018 are presented below for purposes of comparison.

3.4.1. Revenue

Revenue breaks down as follows:

	01-06/2019 EUR
Revenue	26,256,123

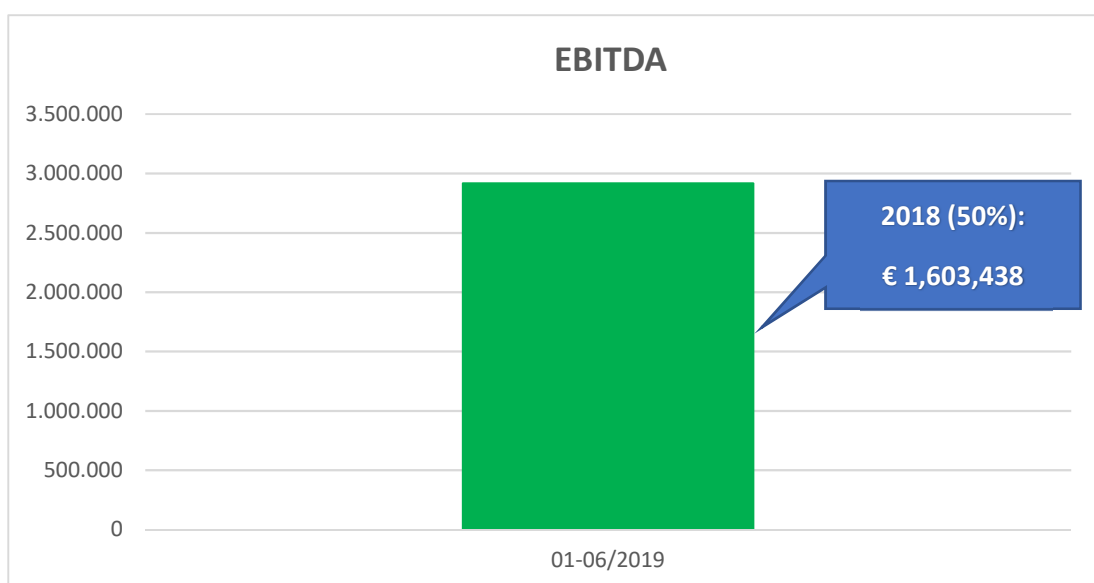


3.4.2. EBITDA

The calculation is carried out as follows:

EBIT
+ Annual depreciation of fixed assets including amortization of goodwill
= EBITDA

	01-06/2019 EUR
EBITDA	2,917,293



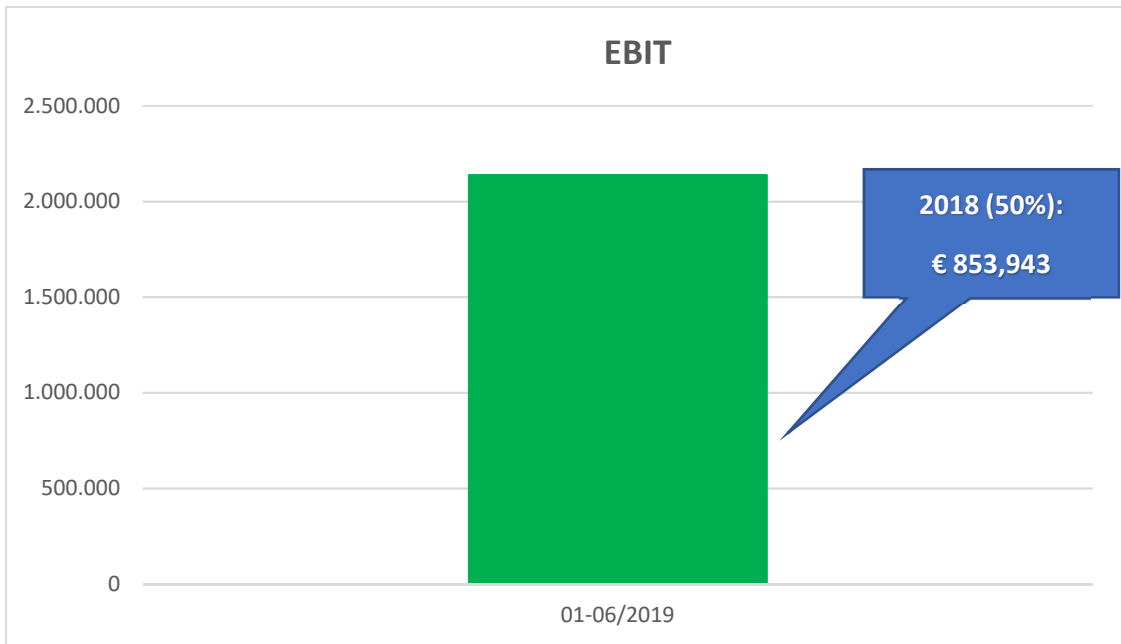
3.4.3. Earnings before interest and taxes (EBIT)

Earnings before interest and taxes correspond to the result from ordinary operations adjusted for interest expenses (new: earnings before tax).

The calculation is carried out as follows:

Result from ordinary operations (new: earnings before tax)
+ Interest and similar expenses pursuant to § 231 (2) Z 15 and/or (3) Z 14 of the Austrian Commercial Code
= Earnings before interest and taxes (EBIT)

	01-06/2019 EUR
EBIT	2,138,635



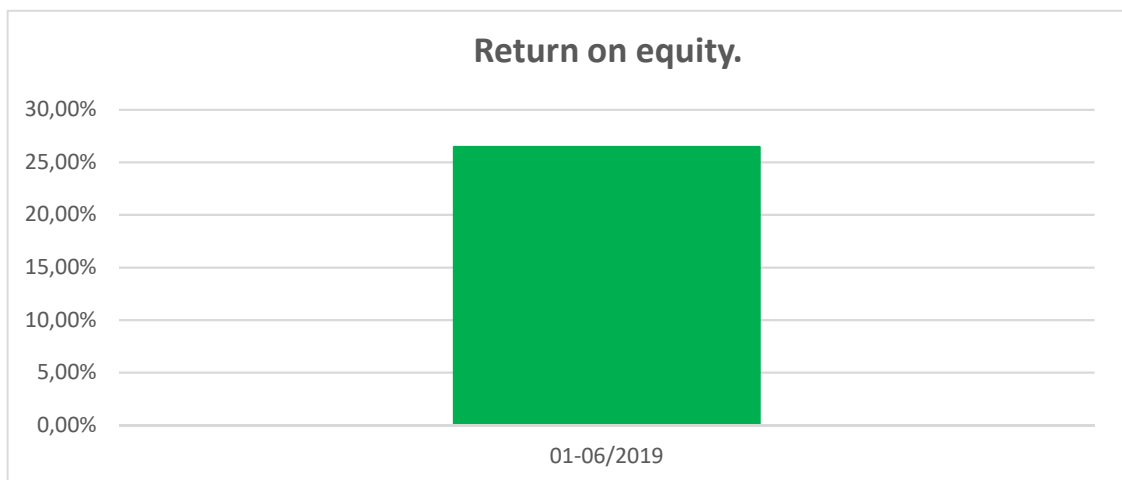
3.4.4. Return on capital

Return on equity (ROE)

The return on equity is calculated as the ratio of the result from ordinary operations to equity and is calculated as follows:

$$\text{Return on equity} = \frac{\text{Result from ordinary operations}}{\text{Shareholders' equity}} \times 100$$

01-06/2019	
%	
Return on equity	26,48%

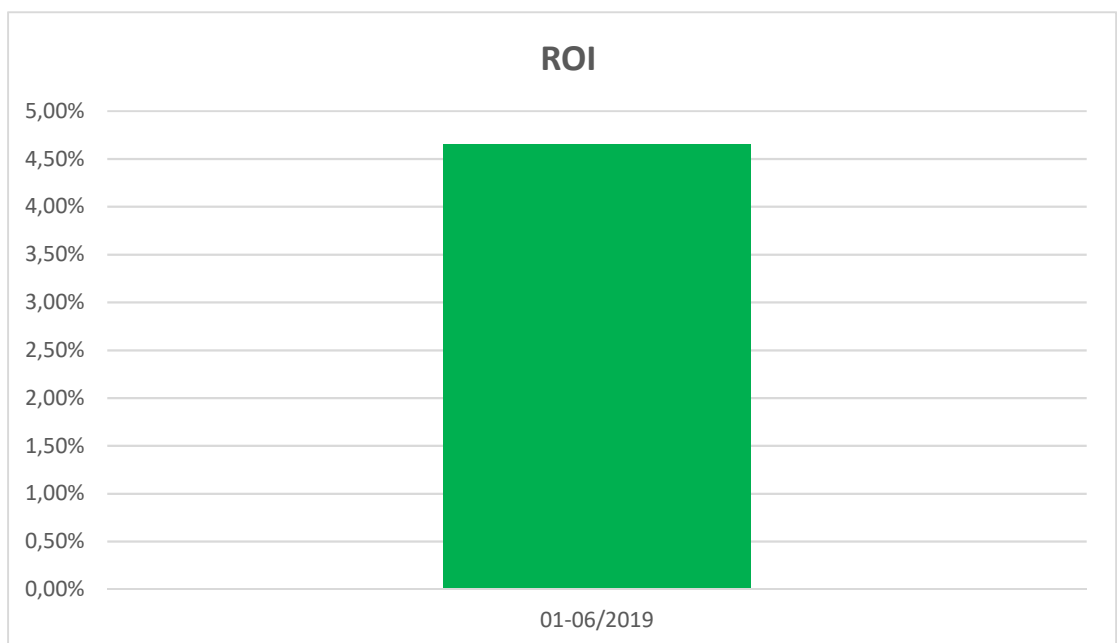


Return on investment (ROI)

The return on investment is calculated as the ratio of earnings before interest and taxes to total assets.

$$\text{Return on investment} = \frac{\text{Earnings before interest and taxes}}{\text{Total capital}} \times 100$$

01-06/2019	
%	
Return on investment	4,66%



3.5. Key figures on financial and liquidity position

3.5.1. Net debt

Net debt is the balance of interest-bearing liabilities and liquid assets.

Interest bearing debt
- Liquid assets
= Net debt

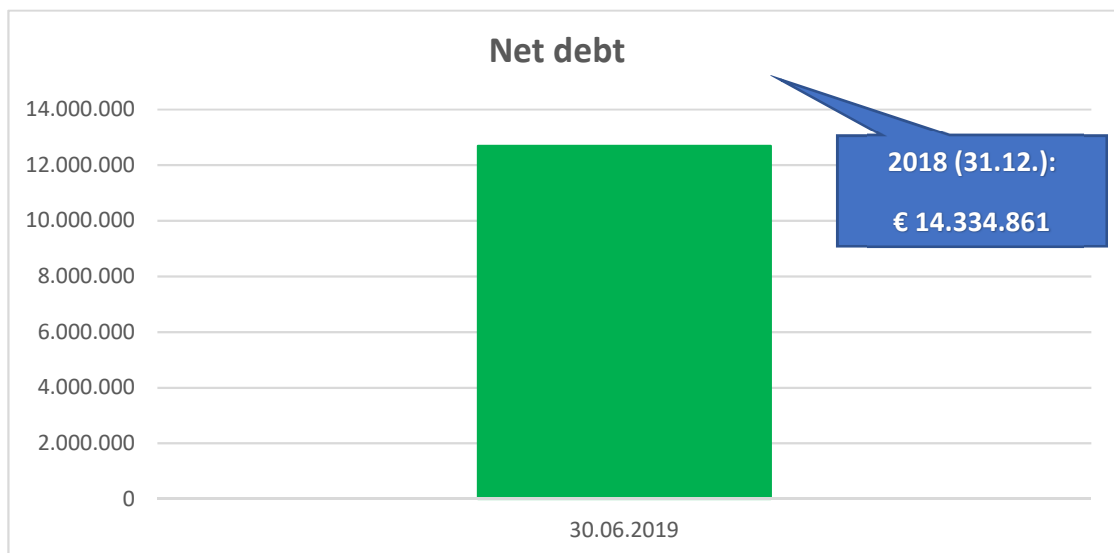
The following items were recognised as interest-bearing liabilities:

- **Loans**
- **Liabilities due to banks**
- **Liabilities from loans**
- **Provisions for severance payments**
- **Provisions for pensions**
- **Provisions for anniversary bonuses**

Other provisions and accrued liabilities are comprised as follows:

- **Cash on hand, cheques and cash in banks**
- **Marketable securities**

	06/30/2019 EUR
Net debt	12,692,941

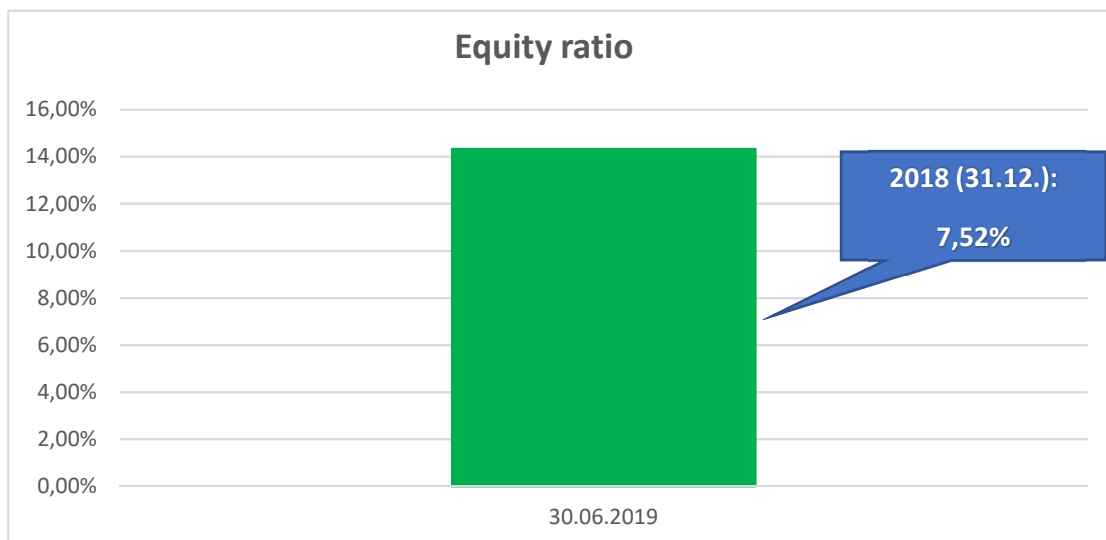


3.5.2. Equity ratio

The equity ratio represents the ratio of shareholders' equity to total capital.

$$\text{Equity ratio} = \frac{\text{Shareholder' equity}}{\text{Total capital}} \times 100$$

	6/30/2019 %
Equity ratio	14.33%

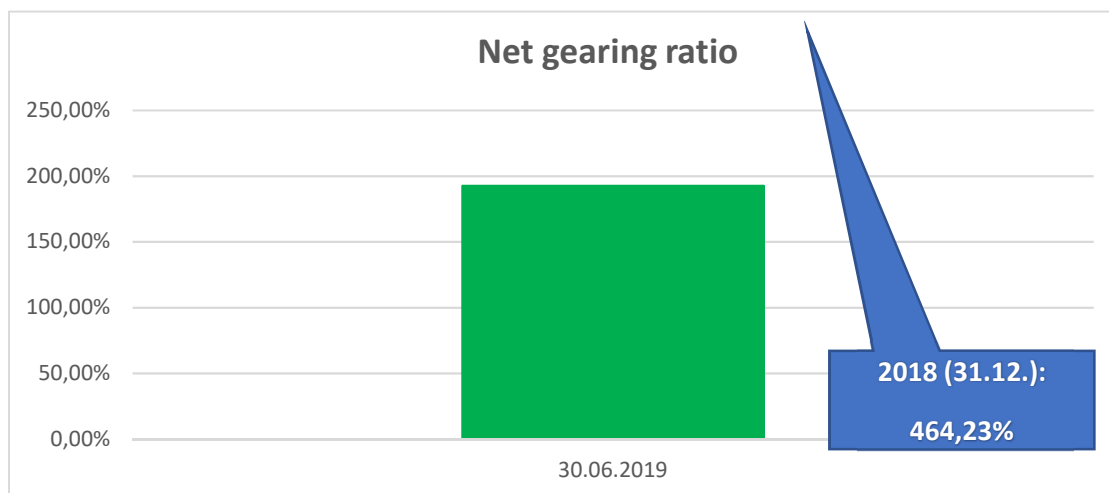


3.5.3. Net gearing ratio

The net gearing ratio corresponds to the ratio of net debt to equity.

$$\text{Net gearing ratio} = \frac{\text{Net debt}}{\text{Shareholders' equity}} \times 100$$

	30.06.2019 %
Net gearing ratio	192,78%



3.5.4. Cash flow indicators

The cash flow was prepared in accordance with the calculation principles of KFS/BW 2 using the indirect method. The partial results of the cash flow statement are as follows:

	6/30/2019
Cash flow from operating activity	422,573
Net cash flow from investing activity	-493,742
Net cash from financing activity	431,962

4. Anticipated development and risks of the company

4.1. Anticipated development of the company

Standardisation of solutions for flat-bottom tanks at the end of their useful life has been completed and is now being communicated through the individual international sales channels. This lays the foundation for an expansion of the customer base into the petrochemical and chemical industry. The trend towards liquid natural gas (LNG) that has been anticipated for several years will continue. In 2019, we expect disproportionately high growth in turnkey LNG tank farms, especially for commercial vehicle refuelling. A significant portion of financing has been approved by the European Union. China too has announced the construction of 20,000 LNG filling stations by 2025.

As a strategic branch of the enterprise, soil and groundwater remediation is being consolidated and prepared for export. The interest in in-situ remediation technology is particularly pronounced in former developing countries. The latest developments of Maremmana Ecologia Srl will be a clear unique selling point in this respect. Concrete steps in this direction will be taken in the second half of the year.

Work is continuing on establishing sales channels in Russia and South America. India and North America are being prepared. Corresponding business plans will be evaluated in the second half of the year and/or in the first half of 2020.

4.2. Material risks and uncertainties

The most significant risk remains the financial development of the Group companies. Strict planning and comparisons are therefore carried out and documented both quantitatively and qualitatively in quarterly reports. If it appears necessary, the company will, in its capacity as shareholder, provide appropriate support as permitted by law.

The long payment periods in Italy in particular indicate that the shareholdings may lose value due to tight liquidity situations. These cannot be ruled out in the current situation on the main Italian market, even though the assessment mechanisms for assessing the creditworthiness of potential customers function very reliably. In order to improve the data situation in Italy, more joint work is being done on business planning (sales plan), and a central sales service in Italy is also being sought, which will no longer be organised territorially but according to business areas. The Group company Maremmana Ecologia Srl is exposed to a risk of more than 75% due to its (indirect) dependence on ENI. This will be relativised in the course of the year by increased export measures.

In this respect, the announced merger of the group companies in Italy will bring about a tangible simplification of processes - above all, of audits.

Furthermore, local market saturation can lead to a partial decline in revenue in some national markets. As a countermeasure to this, the three strategic divisions have an compensatory anti-cyclical effect.

A general risk generally results from the manual work of the installation method in the first area of the tank coatings. Processing errors there can lead to warranty claims. These vary in importance with the size of the individual tank.

Legal regulations are in continuous development worldwide. A prominent example of this is the well-known European directive REACH. Within the framework of the now obligatory registration of individual products, there may be slight adjustments of products and formulas from case to case. In particular, this may affect hardeners for resins where a pre-reaction reducing the known allergen status of an amine hardener is no longer permitted. In such cases, further development of the chemical formula and adapted protective measures will provide effective and complete assistance.

The age structure of the employees in the operative Group companies is evenly distributed. Nevertheless, the loss of good employees due to retirement or job changes is a risk that is reduced by constant further training and education of new employees with ever better basic technical knowledge.

5. Research and development

Research and development for the strategic development of the individual divisions is carried out by the Group companies themselves. The developments arise mainly from the question of which technical means could be used to minimise or exclude the risks based on the occupational safety of workers, or to increase efficiency and create unique selling points as future competitive advantages. The system for the interior coating of pipes represents a groundbreaking project. Since tanks to be refurbished are fed from (usually) old pipes, this will significantly increase the customer benefit of tank refurbishment. The interior tank inspection without entry into the tank also needs to be mentioned.

Furthermore the projects for the unmanned transformation of single- into double-walled tanks as well as for the avoidance of sandblasting before resin coatings will be very advantageous. One of the largest projects consists in adapting double-walled tank coating processes and the necessary equipment for use in vertical storage tanks, which will accompany the ongoing expansion of business areas. The further development of leak detectors and their adaptation to new technical standards (Industry 4.0) also needs to be mentioned.

A further example is the efficiency-enhanced in-situ remediation of contaminated soil and groundwater, on which the Group company Maremmana Ecologia Srl is successfully working. In 2018, significant investments were also made in R&D activities in the field of soil remediation. The core topic here was and is the "ME-SER" project, a device for accelerating the decontamination of soils and groundwater primarily polluted with hydrocarbons. Another project concerns a device for using the kinetic energy of water quantities to be purified in order to significantly improve the energy balance during in-situ remediations and to generate competitive advantages as a result. With regard to further details of the projects before market entry, general reference is made in this section to the property right requirements of the Group companies.

6. Key features of the internal controlling and risk management system with regard to the accounting process

The Management Board has established an internal controlling system to ensure that individual areas and individuals perform their assigned duties effectively and efficiently. Decisions are generally made after consultation with the Management Board or the relevant supervisor in accordance with the dual responsibility principle.

The major Group companies report monthly to the Management Board based on the accounting system. On a quarterly basis, the Group companies report the key figures to the Management Board using standardised reporting packages. Internal consolidation was carried out for the first time as of 30 June 2019.

With regard to the Austrian Group companies, since 2018 the accounting has been prepared by the Group companies themselves, resulting in figures updated daily, which has a positive effect on the internal controlling system. The clear separation between document administration and document processing is ensured by various responsibilities.

Before establishing a business relationship in areas with critical situations, enquiries are consistently made and documented at the respective chambers of commerce and subsequently at the foreign ministries.

At the Group level, the limits on the powers of attorney of the Management Board of Wolftank-Adisa Holding AG were also applied individually to each company, which will allow further controlling possibilities, risk minimisation and early warnings.

SEMI-ANNUAL FINANCIAL REPORT AS OF 6/30/2019

Declaration of all legal representatives:

"We confirm to the best of our knowledge that the condensed consolidated semi-annual financial statements give a true and fair view of the financial, liquidity and earnings position of the Group in conformance with the applicable accounting standards and that the consolidated semi-annual management report gives a true and fair view of the major events that have occurred during the first six months of the financial year and their impact on the condensed consolidated semi-annual financial statements and of the principal risks and uncertainties for the remaining six months of the financial year.

This applies in particular to transactions with related enterprises and persons that could have a material influence on the liquidity position and the business report in the reporting period"

Innsbruck, 30 September 2019

Dr. Peter Werth (Management Board)

Disclaimer / limitation of liability

This report contains forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially. The terms "assume", "estimate", "expect", "intend", "may", "plan", "project", "should" and similar expressions are used to identify forward-looking statements. No assurance can be given that economic, currency, technological, competitive and other important factors that could cause actual results to differ from those anticipated in the forward-looking statements will occur. Wolftank-Adisa Holding AG does not intend to update such forward-looking statements and disclaims any responsibility for such updates. We have prepared this report with the greatest possible care and have checked the data.

Imprint / publisher

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Note

All requirements of the Austrian Stock Exchange Act regarding the requirement for formal admission of financial instruments to trading and issuer obligations on a regulated market for financial instruments traded on the third market do not apply, **but** in particular the requirements set out in Article 17 (Public disclosure of inside information, contractual participation in "direct market plus" | December 2018), Article 18 (Insider lists) and Art. 19 (Managers' transactions) of the Market Abuse Regulation (Regulation (EU) No 596/2014) do apply in connection with the obligations laid down in the respective national legal provisions pursuant to the Stock Exchange Act and the prohibitions pursuant to Article 14 (Insider trading) and Article 15 (Market manipulation) of Market Abuse Regulation (EU) No 596/2014) in connection with the respective national legal provisions pursuant to the Stock Exchange Act.