

Preliminary Group report H1 2025

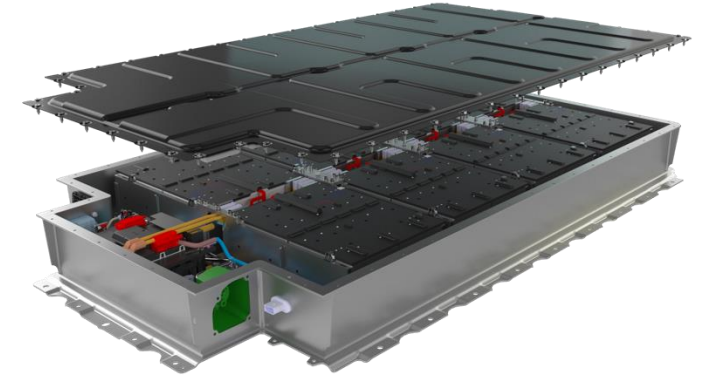
August 2025

OPERATIONAL HIGHLIGHTS

Current battery pack SE09:

Status Quo:

- Homologation for new ECE100 V3 requirements achieved
 - Limited SDI cells, interest increasing
 - Spare parts production at module level
 - Ongoing needs for ZKS and S-Box components coordinated with suppliers
 - End of series production
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- due to continuous outflow of SDI cells and no further production of SDI cells, no parallel production necessary
 - Final module production with SDI cell in December
 - Ramp-Up serial production for NMC+ planned for end of February

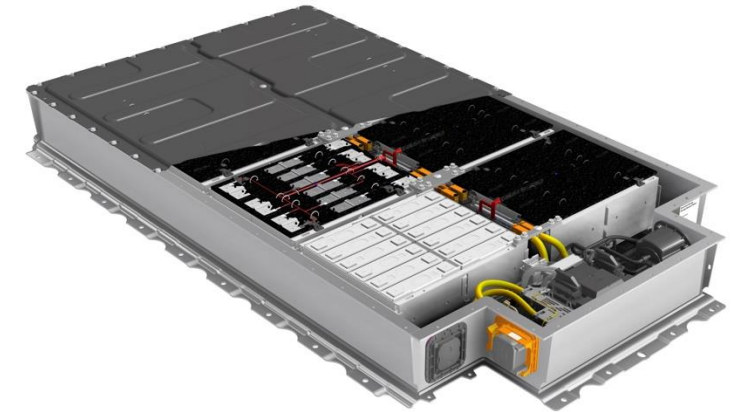


OPERATIONAL HIGHLIGHTS

New battery pack NMC+:

Development in final phase:

- Homologation test for ECE R10 and ECE R100 running, on module level already successful passed
 - BMS development in final phase, first customer integration tests successful, final software test are running,
 - Finalisation including ISO 26262 certification in November
 - New S-Box ready incl. Heating PCB
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- Battery is state of the art and volumetric energy density on module level is benchmark, gravimetric best in class
 - High customer interest, even for BMW i3 retrofitting
 - Delivery customer vehicles in December
 - Initially small series production in compliance with Quality requirements until ramp-up to series production NMC+ end of February



OPERATIONAL HIGHLIGHTS

Immersion cooled technology:

Development ongoing

- LION Smart BMS with EIS (Electrochemical Impedance Spectroscopy) is benchmark
- Start of new development project with German truck manufacturer started with feasibility study
- Passenger Car OEMs are restructuring their innovation project due to current situation
- Cooperation with German major part supplier on system level with advanced heat exchanger and pump technology
- Cooperation with cooling oil manufacturer



OPERATIONAL HIGHLIGHTS

BESS Battery Energy Storage System

Cooperation agreement with LEAP Energy signed in April

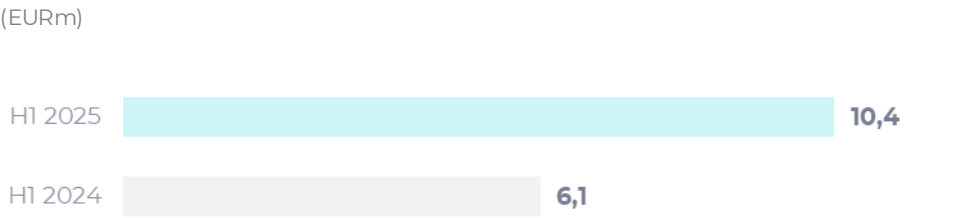
“Chinese competitiveness meets German contacts, service, guarantees and bankability”

- Cooperation includes distribution, project implementation and service for battery storage projects
 - Countries are Germany , Switzerland, Austria, Italy, France and the United Kingdom
 - Current portfolio: 20ft Container 5 MWh +PCS (Power Conversion System) and Cabinets 260-420 kWh
 - Service will come from the production plant Hildburghausen
- Current discussions with project developers, EPCs (Engineering/Procurement/Construction companies), energy traders and investment firms
- Cooperation with Münchner Solarkraftwerk & Verwaltungs GmbH on 41 projects



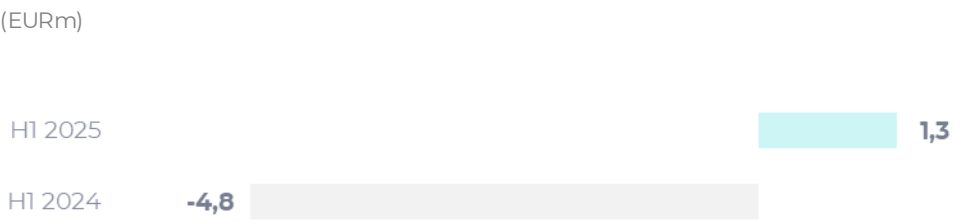
FINANCIAL HIGHLIGHTS H1 2025

REVENUE



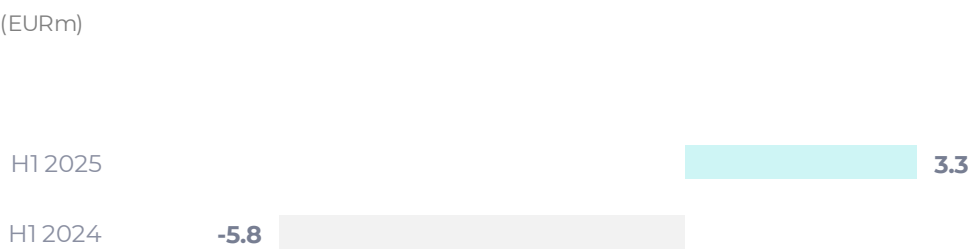
- **Revenue** in H1 2025 reached 10.4m EUR, representing a 71% increase compared to 6.1m EUR in H1 2024, due to strong market recovery.

EBITDA



- **EBITDA** improved significantly to 1.3m EUR in H1 2025, up from -4.8m EUR in H1 2024, driven by consistent cost discipline and improved material margins.

OPERATING CASH FLOW



- **Operating cash flow** further improved to 3.3m EUR in H1 2025, compared to -5.8m EUR in H1 2024, driven by ongoing cost control and continued optimization of inventory levels.

PROFIT AND LOSS H1 2025

EURm

Income Statement	H1 2025	H1 2024
Revenues	10.4	6.1
Increase in contract assets portfolio	0.0	0.0
Other own work capitalised	1.8	0.3
Total Earnings	12.2	6.3
Other operating income	0.1	0.3
Cost of materials	-5.3	-5.4
Personnel expenses	-3.4	-3.2
Other operating expenses	-2.3	-2.8
EBITDA	1.3	-4.8
<i>EBITDA margin %</i>	<i>12.1%</i>	<i>-78.7%</i>
Depreciation and amortization	-0.7	-0.7
EBIT	0.5	-5.5
<i>EBIT margin %</i>	<i>5.1%</i>	<i>-89.9%</i>
Finance income	0.0	0.2
Finance expenses	-0.9	-1.3
Share of profits of associated subsidiaries	0.0	0.0
EBT	-0.4	-6.5
Taxes	0.2	1.7
Result	-0.2	-4.8

- **Revenue** increased to 10.4m EUR, nearly doubling compared to 6.1m EUR in H1 2024.
- **Capitalized own work** rose to 1.8m EUR, reflecting continued R&D focus.
- **Cost of materials** remained stable, while **personnel expenses** grew slightly due to ongoing strategic projects.
- **Other operating expenses** declined to 2.3m EUR, driven by tighter cost control.
- **EBITDA** improved to 1.3m EUR, up from -4.8m EUR, with a margin of 12.1%.

CASHFLOW H1 2025

EURm

Cash Flow Statement	H1 2025	H1 2024
Cash and cash equivalents at beginning of period	-2.8	4.4
Cash flow from operating activities	3.3	-5.8
Cash flow from investing activities	-2.2	-1.0
Cash flow from financing activities	-0.7	1.1
Net change in cash and cash equivalents	0.5	-5.7
FX effect	-0.0	-0.0
Cash and cash equivalents at end of period	-2.4	-1.3

- **Cash flow from operating activities** improved to 3.3m EUR, reflecting continued cost discipline and efficient inventory management.
- **Cash flow from investing activities** amounted to -2.2m EUR, driven by ongoing investments in strategic product development.
- **Cash flow from financing activities** amounted to -0.7m EUR, reflecting regular bank loan repayments and an additional shareholder loan.

BALANCE SHEET H1 2025

EURm

Balance Sheet	Jun 30, 2025	Dec 31, 2024
Total Assets	33.1	31.6
A. Non-current assets	26.1	24.3
B. Current assets	7.0	7.3
Equity and liabilities	33.1	31.6
A. Equity	8.7	7.0
B. Non-current liabilities	4.0	5.1
C. Current liabilities	20.3	19.5

- **Total assets** increased to 33.1m EUR, mainly due to higher **non-current assets** reflecting continued progress in development projects.
- **Equity** rose to 8.7m EUR, supported by the conversion of a shareholder loan and accumulated interest, underlining ongoing shareholder commitment.
- **Non-current liabilities** decreased slightly to 4.0m EUR following regular loan repayments.
- **Current liabilities** slightly increased to 20.3m EUR.

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