

Altech Advanced Materials AG

Altech Advanced Materials AG: Correction of preliminary annual result as at 31.12.2023

Ad-hoc | 22 March 2024 11:28

Altech Advanced Materials AG / Key word(s): Annual Results/Preliminary Results

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22-March-2024 / 11:28 CET/CEST

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Altech Advanced Materials AG – Correction of preliminary annual result as of 31.12.2023

Heidelberg (pta019/22.03.2024/11:35) - On 23 January 2024, Altech Advanced Materials AG ("AAM" or the "Company") (ISIN: DE000A31C3Y4, DE000A31C3Z1 and DE000A3EX2C1) announced its expected net loss for the financial year 2023 (individual financial statements according to HGB) in the amount of 1,348 TEUR. The updated preliminary net loss for the year now amounts to 1,650 TEUR.

As part of the preparation and audit of AAM's annual financial statements as at 31 December 2023, the accounting treatment of the AAM Virtual Option Programme 2023 ("VOP 2023") launched in December 2023 was also discussed in detail with the auditors. The programme has a maximum volume of 5.0 million EUR and is aimed at employees of the company and employees of the two investments Altech Batteries GmbH for the CERENERGY project and Altech Industries Germany GmbH for the Silumina Anodes project. It is dependent on various milestones to be achieved and the share price performance and is essentially a bonus programme for which AAM has the option to settle in cash, shares or a combination of both.

Following intensive discussions on the accounting classification of the SOP 2023, the Management Board decided today that the SOP 2023 should be recognised as an expense in instalments over the expected term, taking into account the probabilities of occurrence of the various exercise conditions. For the 2023 financial year, an expense of EUR 304 thousand is therefore to be recognised for the VOP 2023, which, according to the company's planning, will only affect liquidity in the amount of any cash component, probably 50%, to service any wage tax incurred.

The updated provisional net loss for the year amounts to 1,650 TEUR. The expenses from the VOP increased

personnel expenses by 205 TEUR to 593 TEUR and other operating expenses by 99 TEUR to 1,018 TEUR.

The updated preliminary balance sheet as at 31 December 2023 in accordance with the German Commercial Code (HGB) therefore shows equity of 5,039 TEUR.

In its last forecast for 2023, the Management Board assumed a loss of between 1.2 million EUR and 1.6 million EUR (see the company's capital market release dated 18 July 2023). This estimate has now been missed slightly due to the recognition of expenses for the AAM VOP 2023.

The aforementioned preliminary result is based on the preliminary valuation of the past financial year 2023 carried out by the Management Board on 22 March 2024. The figures stated in this release are subject to the final preparation of the annual financial statements, the final audit of the financial statements and the approval of the annual financial statements by the Supervisory Board.

The Management Board

About Altech Advanced Materials AG

Altech Advanced Materials AG (ISIN: DE000A31C3Y4 and DE000A31C3Z1), based in Frankfurt am Main, is a holding company listed on the regulated market of the Frankfurt Stock Exchange. The company's aim is to participate in the market for solid-state batteries for stationary battery use with CERENERGY®.

Another focus is on lithium-ion batteries. An innovative anode material based on high-purity aluminum oxide (HPA) - Silumina Anodes™ - is intended to significantly increase the performance of this battery for electromobility.

CERENERGY®-Battery Project

Altech Batteries GmbH (ABG) is a joint venture with the world-leading German battery institute Fraunhofer IKTS ("Fraunhofer") to commercialize the revolutionary CERENERGY® sodium-alumina solid-state battery (SAS).

CERENERGY® batteries are the breakthrough alternative to lithium-ion batteries. CERENERGY® batteries are fire and explosion proof, have a lifespan of more than 15 years and operate in extremely cold and desert climates. The battery technology uses common salt and is free of lithium, cobalt, graphite and copper, eliminating dependence on critical metal price increases and supply chain issues.

The joint venture markets its CERENERGY® battery and plans to build a 100 MWh production plant on Altech's site in Saxony. The plant will produce CERENERGY® battery modules for the grid storage solutions market.

Silumina Anodes

The Altech Group has developed a wet-technology method for coating the anode material of a battery with high-purity aluminum oxide in the nanometer range in a cost-effective and high-quality industrial standard. By coating silicon with high-purity aluminum oxide and adding the material to the usual graphite anode material, the performance of the battery can be increased. With an admixture of 10 %, an increase in performance of more than 30 % has been confirmed in laboratory tests, as silicon has ten times the energy storage capacity of graphite. Until now, however, silicon could not be used in commercial lithium-ion batteries, as silicon particles expand by up to 300% during the battery charging process, leading to partial battery failure. At the same time, lithium ions attach themselves to the anode as a separating layer and are thus deactivated, meaning they are no longer available for the energy flow.

Although this also happens with pure graphite anodes, this negative effect is much stronger with silicon-containing anodes and leads to an initial charging loss of up to 50% of the theoretical battery capacity. These side effects have so far negated the potential benefits of adding silicon. The Altech Group has succeeded in coating silicon in the nanometer range and thus largely overcoming the problems described.

Further information at: www.altechadvancedmaterials.com

Altech Advanced Materials AG Management Board: Iggy Tan, Uwe Ahrens, Hansjörg Plaggemars Ziegelhäuser Landstraße 3 69120 Heidelberg info@altechadvancedmaterials.com Tel: + 49 6221 649 2482	Press contact Ralf Droz / Doron Kaufmann, edicto GmbH Tel: +49 (0) 69 905505-54 E-Mail: AltechAdvancedMaterials@edicto.de
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End of Inside Information

22-March-2024 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.
Archive at www.eqs-news.com

Language:	English
Company:	Altech Advanced Materials AG Ziegelhäuser Landstraße 3 69120 Heidelberg Germany
Phone:	+49 (0)6221 6492482
E-mail:	info@altechadvancedmaterials.com
Internet:	www.altechadvancedmaterials.com
ISIN:	DE000A31C3Y4, DE000A31C3Z1, DE000A3EX2C1
WKN:	A31C3Y, A31C3Z, A3EX2C

Listed: Regulated Market in Frankfurt (General Standard); Regulated Unofficial Market in Berlin, Dusseldorf, Munich

EQS News ID: 1864883

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