

Altech Advanced Materials AG

Altech Advanced Materials AG: Preliminary annual results as at 31.12.2024

Ad-hoc | 11 February 2025 17:40

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

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11-Feb-2025 / 17:40 CET/CEST

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Altech Advanced Materials AG ("AAM / the Company") (ISIN: DE000A31C3Y4) closed its 2024 financial year with a projected net loss (separate financial statements according to HGB) of EUR -809 thousand (previous year: EUR -1,650 thousand).

The preliminary annual result includes sales revenue of EUR 94 thousand (previous year: EUR 40 thousand) and other operating income of EUR 619 thousand (previous year: EUR 37 thousand) as well as personnel expenses of EUR 564 thousand (previous year: EUR 593 thousand) and other operating expenses of EUR 917 thousand (previous year: EUR 1,018 thousand). The financial result amounted to EUR - 40 thousand (previous year: EUR -154 thousand).

The virtual option program 2023 ("VOP 2023") launched by AAM in December 2023 is aimed at employees of the company and employees of the two subsidiaries 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 program for which AAM has a settlement option in cash, shares or a combination of both. The program is expensed pro rata over the expected term, taking into account the probabilities of occurrence of the various exercise conditions. The provisions for this amounted to EUR 778 thousand in total as at June 30, 2024. Due to necessary adjustments to the probabilities of occurrence, for example due to share price performance, the provisions remaining after the utilization of EUR 265 thousand were reduced to EUR 87 thousand, resulting in other operating income of EUR 426 thousand and a reduction in other operating

expenses in connection with the VOP of EUR 291 thousand.

Further other operating income in the amount of EUR 191 thousand consists of the reversal of provisions for onerous contracts in relation to the cash portion of the convertible bond due to the price development as at December 31, 2024.

Other operating expenses mainly consist of expenses for the formation of the provision for the VOP 2023 (EUR 290 thousand), costs for capital market notifications and communication (EUR 210 thousand), costs for legal advice (EUR 100 thousand), Supervisory Board remuneration (EUR 87 thousand), financial statement/audit costs of (EUR 83 thousand) and non-deductible VAT (EUR 82 thousand).

The preliminary balance sheet as at December 31, 2024 in accordance with the German Commercial Code (HGB) shows equity of EUR 8,821 thousand (previous year: EUR 5,039 thousand).

In its last forecast for 2024, the Executive Board assumed a loss of between EUR 1.6 million and EUR 2.1 million (see publication dated July 18, 2024). This estimate was exceeded by around EUR 0.8 million, mainly due to the necessary adjustments in connection with the VOP 2023, which led to a reduction in expenses of EUR 717 thousand in the financial year, as well as the reversal of provisions for onerous contracts in the amount of EUR 191 thousand in connection with the convertible bond issue.

The aforementioned preliminary result is based on the preliminary valuation of the past financial year 2024 carried out by the Executive Board on February 11, 2025. The figures stated in this announcement are subject to the final preparation of the annual financial statements, the audit of the annual 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), 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.

Further information at: www.altechadvancedmaterials.com

Altech Advanced Materials AG

Management Board: Hansjörg Plaggemars
and Uwe Ahrens

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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11-Feb-2025 CET/CEST The EQS Distribution Services include Regulatory
Announcements, Financial/Corporate News and Press Releases.

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Language:	English
Company:	Altech Advanced Materials AG Ziegelhäuser Landstraße 3 69120 Heidelberg Germany
Phone:	+49 6221 6492482
E-mail:	info@altechadvancedmaterials.com
Internet:	www.altechadvancedmaterials.com
ISIN:	DE000A31C3Y4
WKN:	A31C3Y
Listed:	Regulated Market in Frankfurt (General Standard); Regulated Unofficial Market in Berlin, Dusseldorf, Munich, Tradegate Exchange
EQS News ID:	2084701

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EQS News Service

2084701 11-Feb-2025 CET/CEST