

Wolftank Group: Significant sales growth in the first half of 2022

- All key figures improved: sales increase of 43 %, operating performance rises by 44 %
- Consistent standardization of mobile hydrogen refuelling systems is accompanied by growing order intake

Wolftank Group (Wolftank-Adisa Holding AG, ISIN: AT0000A25NJ6), specialized in technologies for energy and environmental solutions, reports a successful first half of 2022. After the corona-related market slumps of the past two years, the group's consolidated sales increased by 43% to EUR 29.0 million in the first half of 2022 (1-6/2021: EUR 20.3 million). Key operating figures also show a clear positive development after the pandemic-related dip: operating revenue increased by EUR 9.2 million to EUR 30.3 million, up 44% (1-6/2021: EUR 21.1 million). EBITDA has turned positive and amounts to EUR 1.4 million, compared to EUR -0.2 million in the same period of the previous year. The operating result (EBIT) improves by 83% compared to the same period of the previous year and remains only marginally negative at EUR -0.3 million (1-6/2021: EUR -1.6 million). Profit before tax continues the recovery and now amounts to EUR -0.6 million after EUR -2.0 million in the first half of 2021.

"After the turbulences of the last two years, we have a good first half-year behind us. The energy markets were strongly in motion, but we were able to continue our recovery course. We did not reduce expert staff during the pandemic in order to retain our highly qualified specialists. Although this is still reflected in our profitability, it was the right decision. It is the only way we can now draw on our full potential in an improving market environment. And the trend is clearly pointing upwards," says Peter Werth, CEO of the Wolftank Group. The Group employs around 280 people (31.12.2021: 267) in 7 countries.

Segments

The Wolftank Group's business is divided into four operating segments, whose sales are published for the first time as of the half-year. The **Environmental Services** segment, a traditional business segment of the Group for the remediation of soil contamination and the dismantling of petrochemical plants, achieved revenues of EUR 17 million from January to June 2022, exceeding expectations. The **Industrial Coatings** business, with its highly demanded solutions for extending the operating life of existing tanks and plants in the traditional liquid fuels sector, also performed well, recording sales of EUR 5 million. Both business areas are benefiting from the catch-up demand caused by the repeated pandemic-related lockdowns and thus significantly reduced investments in maintenance measures at the time. *"In our traditional business, we use life-extending measures to extend the useful life of existing tank farms and refuelling stations. Due to an investment backlog, a catch-up effect has set in here. This trend will continue to intensify, as will the trend toward dismantling service stations and tank farms. This is where we come in with our refurbishment measures. Both trends are already reflected in our sales,"* says Peter Werth.

The development in the **LNG** business area is somewhat restrained by the high gas prices; here, sales in the first half of 2022 amount to EUR 5 million. In the **Hydrogen** business area, enormous demand is evident, which, however, is only gradually materializing in incoming orders due to the long timescales for approvals and financing. Sales here were EUR 2 million. Peter Werth: *"Although the high gas price has slowed down the construction of LNG filling stations, demand for our LNG gas supply backup systems has soared in the current environment. The last few months have also clearly shown that the time for renewable energies is now really dawning. In the hydrogen sector, our inquiry pipeline is fuller than ever. As approval procedures take a long time in this area, the effect in sales will be delayed - but it is coming, as our latest order intake already shows."*

Market demand and hydrogen on the rise substantiate business model

The group's latest order also comes from the hydrogen sector: Wolftank Group has just concluded an agreement for the construction of a hydrogen filling station in Sardinia with an order value of around EUR 1.9 million. In mid-September, the Group had communicated that it had been able to book orders totaling around EUR 3.7 million in the hydrogen and LNG sectors in the weeks before.

As a result of the "European Green Deal," Europe's refueling station infrastructure will have to be rethought and, to a large extent, rebuilt. The decommissioning or rebuilding of old service stations requires the remediation of contaminated soils and the maintenance of the existing, in part obsolete infrastructure, including pipelines and tanks. In turn, zero-emission mobility will require the development of a hydrogen infrastructure. The EU's recently announced three-billion-euro funding bank will accelerate the expansion. *"We are in exactly the right position to meet these challenges of the future. In all the areas mentioned, we have decades of expertise that is now benefiting us. We therefore expect continued long-term growth for our Group,"* concludes CEO Werth.

About Wolftank Group

Wolftank Group is a leading technology partner for energy and environmental solutions operating worldwide. In the field of energy mobility and logistics, the Group supports customers in more than 20 countries to implement projects in an efficient and environmentally friendly way. For this, it develops and implements tomorrow's technologies to decarbonize transport and build the infrastructure for zero-emission mobility - such as turnkey delivery of modular hydrogen and LNG refueling facilities. In the area of environmental solutions, the offering includes due diligences for environmental risks, customized services for soil and groundwater remediation, as well as recycling. The group's subsidiaries in eight countries on three continents are managed by Wolftank-Adisa Holding AG, based in Innsbruck, Austria. The share of Wolftank-Adisa Holding AG (WKN: A2PBHR; ISIN: AT0000A25NJ6) is listed in the direct market plus segment of the Vienna Stock Exchange AG and in the m:access of the Munich Stock Exchange and is traded on Xetra, the Frankfurt and Berlin Stock Exchanges. Further information: www.wolftankgroup.com

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