

Innsbruck, December 2019

Dear shareholders,
dear employees,
dear business partners of Wolftank-Adisa Group.

Another eventful year for Wolftank-Adisa Group is drawing to a close. The Advent season is at the same time a happy occasion to turn to you with a review of the year, the highlights and current developments within our company:

2019 was in many respects the year of the (lucky) pig for us, both as a metaphor in the Chinese horoscope and above all in China itself. In its second year of existence, our subsidiary Wolftank Adisa Shanghai Environmental Technology Ltd. was able to rush from success to success and made a significant contribution to our sales and profit growth, especially in tank -cleaning, -refurbishment and -conversion into double-walled tanks. With the support of the Austrian federal government, an agreement was signed with the Zhenhai district and the city of Ningbo, in order to cooperate in the environmental protection area as part of the "China's New Silk Road" project in June this year. The long-term cooperation includes the use of the Wolftank-Adisa "in-situ cleaning technology" in the chemical and industrial park Ningbo (China's second largest port and crude oil depot) as well as further activities in industrial tank renovations.

At the beginning of the year, Desmo-EPC Srl., which specializes in LNG (liquid natural gas), won its first major order for the construction of 6 LNG filling stations in Italy, based on the expansion of the European LNG filling station network approved and promoted by the EU. We believe that this area will be another international sales driver for Wolftank Group in the next 2-3 years...

In our subsidiary Wolftank Systems Spa we have implemented the already announced new structure and we will merge with the companies Gastech Service Srl, Desmo-EPC Srl, Hitrac Fuel Systems Srl and Maremmana Ecologia Srl within the end of this year. We expect these measures to lead to synergy effects in purchasing and sales as well as a significant efficiency-increase and cost savings in administration.

In order to continue with our dynamic growth, we decided in 2019 on two capital increases, one of which is still in the registration phase, totalling Euro 2.75 million, which were largely subscribed by institutional investors. The funds will primarily serve to strengthen our equity, further international expansion and, in particular, research & development.

Due to our stock exchange listing and the increased IR & PR activities, we have now also received significantly better media attention, which is positively reflected both in the press coverage and in the participation at various conferences. Montega AG, a renowned investment and analysis company, has written the first base/research study on Wolftank-Adisa Holding AG, which highlights our potential. At the same time, over twelve articles and interviews about us were published in 2019 and the company participated in over fifteen conferences and roadshows. In the future, we will continue our efforts to maintain our investor relations work at a high level and to further increase the awareness of Wolftank-Adisa. One of these planned measures for 2020 is the introduction of a Xetra listing with Deutsche Börse to improve the liquidity and tradability of the Wolftank-Adisa shares.

We feel well prepared for the coming year: Our continuing international expansion into India, South America and Eastern Europe, the positive order intake and the continuing demand for our services - especially in the megatrend of environmental protection -, efficiency improvements in sales, administration and production make us confident that we will experience another successful and, above all, profitable year 2020 together with you.

I would like to thank all our employees and colleagues from the bottom of my heart for their great commitment and successful cooperation this year.

My sincere thank also goes, of course, to our customers, business partners and not at least to our shareholders, who have placed their trust in us!

I wish you all a happy and peaceful holiday season and all the best for the new year.

Your' s cordially



Peter Werth