

PRESS RELEASE

LION Smart GmbH announces HGB quarterly figures as of June 30, 2020

- In Q2: Revenues of 4,416 k EUR and EBITDA of EUR 83 k EUR
- As of 30.06.2020: Revenues of 6,449 k EUR and EBITDA of 290 k EUR
- High capacity utilisation due to additional development projects
- Positive outlook for fiscal 2020 – expected Revenues of 18-20 mio EUR

Garching, August 12, 2020 – LION Smart GmbH was able to generate **revenues of 4,416 k EUR** in Q2 2020 alone – a significant increase compared to the revenues of 2,032 k EUR in Q1. This was mainly due to the positive business with our North American customers, as well as additional development orders.

The **EBITDA of 83 k EUR** generated in Q2 was significantly lower than in Q1 of **207 k EUR**, but remained positive. The EBITDA was characterized by high one-time expenses for development orders, particularly in personnel and material costs and other purchased services. As of June 30, 2020, this resulted in a **positive cumulative EBITDA of 290 k EUR** or an **EBITDA margin of 4.50 %**.

Furthermore, in Q2, two development projects were successfully completed. Firstly, LION Smart was able to complete the development of a prototype high-performance battery in an exclusive, electrically powered sports car. In another project in the marine sector, a battery system including BMS hardware and software was certified according to the standards and specifications of DNV-GL after successful test results.

Due to the conclusion of the **development contract** for the further development of the Light Battery for a tier 1 supplier and the associated high capacity utilization in the development area, high one-off expenses will continue to be incurred in the third and fourth quarters, which will inevitably lead to pressure on the operating margins.

With this (and other) development contracts, the close cooperation with the Sogefi Group based on the signed partnership agreement, one of the important strategic pillars of the LION Group, is now also beginning.

The management continues to expect a **positive business development** of LION Smart GmbH in fiscal year 2020. Taking into account the continued high level of capacity utilization, **sales revenues** of between **EUR 18 and 20 mio EUR** are expected for 2020. Depending on the development results and the related expenses, LION GmbH expects a close to positive annual result for 2020.

Negative financial effects, especially due to temporarily required personnel resources and thus disproportionately high expenses, cannot be completely excluded, nor can negative influencing factors against the background of COVID 19.

Exclusion of liability (Disclaimer)

Statements that express or contain forecasts, expectations, views, plans, goals and assumptions regarding future events or performance are not considered historical facts and may therefore be forward-looking statements. Forward-looking statements are based on the expectations, estimates and plans at the time the statements were made, and therefore involve a number of risks and uncertainties that could cause actual results or events to differ materially from those currently anticipated will. LION E-Mobility AG is under no obligation to update the forward-looking statements in this press release.

About LION E-Mobility AG

LION E-Mobility AG is a listed Swiss holding company founded in 2011 with promising strategic investments in the e-mobility sector, especially in the field of electrical energy storage and lithium-ion battery system technology.

The company owns 100% of German-based LION Smart GmbH, a developer of battery packs and battery management systems. LION Smart GmbH also holds a 30% stake in TÜV SÜD Battery Testing



GmbH, a successful joint venture with TÜV SÜD AG. LION E-Mobility AG is also 100% owner of LION E-Mobility North America Inc.

About LION Smart GmbH

Lion Smart GmbH is an innovative development service provider for Original Equipment Manufacturers (OEM) and suppliers to the automotive industry and other branches of industry. The company operates test benches and test laboratories for electrical storage together with TÜV SÜD AG in the form of a joint venture (TÜV SÜD Battery Testing GmbH). As a high-quality engineering service provider, LION Smart GmbH also offers advice on lithium-ion storage technology and maintains its own research and development program in this area. The company supports its customers in the integration into the respective vehicle concept and works closely with research institutions and universities.

Contact

Thomas Hetmann
Geschäftsführer | Board Member

LION E-Mobility Investor Relations
Sebastian Duering
Phone: +49 221 94991871
Mobile: +49 151 58204309
E-Mail: ir@lionemobility.com
www.lionemobility.com