REPORT FOR THE FIRST HALF 2021

Half-Year Report as of June 30, 2021 (preliminary)

Innovations for Sustainable Technologies

Report for the First Half 2021 (preliminary, unaudited)

Examples for the sustainable coating of 3D parts from cosmetics, automotive and consumer goods.

Table of Content

Business Trends and Situation of the SINGULUS TECHNOLOGIES Group

SINGULUS TECHNOLOGIES Reports Preliminary Financial Key Figures for the first Half of 2021

- → *Pick-up in business activities in all segments*
- → *Significant sales and earnings increases expected for the second half of the year*
- → *Key order in the Life Science segment*
- → *Order backlog at € 86.4 million*
- → *Gross profit margin significantly positive at 27.7 %*
- → *Maturity of corporate bond successfully extended*

The SINGULUS TECHNOLOGIES AG (SINGULUS TECHNOLOGIES) reports preliminary financial results for the first half of 2021. The key results in the period under review are still impacted by the pandemic. However, significant improvements in sales and earnings were achieved compared with the same half-year in 2020. Sales in the amount of € 26.0 million in the first half of 2021 were higher than the previous year's level of € 16.2 million. In the second quarter 2021 sales in the amount of € 11.4 million (previous year: € 5.3 million) were booked. In the second quarter 2021 earnings before interest and taxes (EBIT) in the amount of € -4.6 million were realized (previous year: € -8.5 million). The EBIT in the first half-year 2021 improved to € -7.9 million (previous year: -14.3 million).

In the first half of 2021, the gross profit margin developed favorably due to the higher utilization level and amounted to 27.7 % (previous year: -3.8 %). The unrestricted, available liquidity of SINGULUS TECHNOLOGIES amounted to € 14.3 million as of June 30, 2021 compared with € 5.9 million as of March 31, 2021.

The order intake reached € 36.0 million in the period under review. Due to a major order in the Solar segment the order intake in the first half 2020 had amounted to € 66.9 million. In the second quarter the order intake came to € 28.0 million (previous year: € 3.3 million). The order backlog continued to increase and amounted to € 86.4 million (March 31, 2020: € 77.0 million).

The headcount within the SINGULUS TECHNOLOGIES Group as of June 30, 2021 remained at a steady level of 340 employees (December 30, 2020: 349 employees).

On May 6, 2021, the second creditors' meeting with regards to the SINGULUS bond ISIN DE000A2AA5H5/ WKN A2AA5H was quorate with a quorum of around 34.4 % and approved the proposed resolutions for the extension of the corporate bond with 98.9 %. Thus, the new terms and conditions of the bond as well as the bond's term to maturity in the amount of € 12 million on

July 22, 2026 became effective. The extension of the corporate bond will provide SINGULUS TECHNOLOGIES with solid planning security for the next couple of years. Furthermore, due to the resolutions of the bondholders, the current interest payments will be reduced significantly for the company in the next five years.

The certificate from the responsible auditing company for the consolidated annual financial statements for the 2020 financial year prepared by SINGULUS TECHNOLOGIES is currently still pending because, from the auditor's point of view, the prognosis required for the certificate has not yet been adequately proven. The company's continuation forecast depends crucially on the economic development, as evidenced by further incoming orders, as well as on sufficient financing for the next two financial years. This also includes the successful refinancing of the outstanding, senior secured loan in the amount of € 4.0 million. Once these goals have been achieved, the Management Board expects the certificate to be issued in the further course of the third quarter of 2021. In this context, we would like to point out that the comparative figures for the previous year as of December 31, 2020 are also provisional.

Segments

SINGULUS TECHNOLOGIES is constantly working on further developing the core technologies in the three segments and the resulting machine types.

Solar Segment

In the past years, SINGULUS TECHNOLOGIES has attained a leading position for various production machines for thin-film solar modules. The customer and shareholder CNBM continues to invest in factories for the production based on both the CIGS and the CdTe technology. The company unabatedly continues its plans to expand the CIGS technology in China and the company has become the largest manufacturer of CIGS solar in the meantime. At the same time, the company prepared for the setup of factories for the production of CdTe solar modules at several sites in China. SINGULUS TECHNOLOGIES expects to continue to supply essential components for machines for the future factories involving the thin-film solar technology for CIGS and CdTe.

An additional focus of activities in the Solar segment is set on new production sites for heterojunction (HJT) solar cells. The market volume for HJT solar cells is expected to more than double by 2023. There are several initiatives in Europe based on this technology to plan the cell production at a gigawatt scale. SINGULUS TECHNOLOGIES has developed proprietary machines for the HJT cell production and is globally involved in numerous projects for production machines. The company's goal is to establish itself as a technologic leader for the key process steps used in the production of highly efficient cells.

According to BloombergNEF, 56 % of the global electricity demand will be provided by wind and solar power by the year 2050. Based on further growth of installations of solar plants, the electricity generation from photovoltaics will increase substantially in 2021. IHS Markit has also considerably raised its forecast of photovoltaic additions in the current year – from 158 to 181 GW. In the whitepaper "IHS Markit Top 10 Cleantech Trends in 2021" the British analysts write that this growth would represent an increase of 27 % compared with 2020. In their scenario IHS Markit expects strong demand despite higher module prices, longer preparation times and increased freight costs. It is expected that China will once again be the largest global market in 2021 with around 60 % newly installed photovoltaic output. Solar energy is thus the decisive factor for the setup of a secure and sustainable energy system.

GENERIS PECVD – Production system for GaAs high-performance solar cells for use in space.

From SINGULUS TECHNOLOGIES' perspective, all of the framework conditions are therefore in favor of long-term growth for the company in the key solar market.

Semiconductor Segment

In the business year 2020, based on the machine platform TIMARIS, SINGULUS TECHNOLOGIES introduced and successfully sold to the market a new production machine for the manufacturing applying 300 mm wafer technology. The new machine design is developed for the traditional 300 mm semiconductor wafer production and has been assembled in the meantime. This proves the already existing expertise in the development of coating processes for semiconductor applications and the reliability of the machines. SINGULUS TECHNOLOGIES will significantly ramp up research and development in this fast-growing market and expand its product offering. The range of applications includes the realization of extremely thin layers for applications in the semiconductor technology. These processes are used for modern sensory technology, energy management on the ICs, in the medical sector as well as for piezoelectric materials for mobile phone technology. Based on the existing platforms correspondingly modified production systems are offered.

TIMARIS III – Vacuum deposition system for manufacturing of 300 mm semiconductor silicon wafer.

Life Science Segment

In the segment the work areas Medical Technology, Decorative Coatings and Data Storage are combined. In the past couple of years, in particular the activities in the divisions Decorative Coatings and Medical Technology were extensively expanded.

Following successful projects in Medical Technology in the past couple of years, a customer, who already operates several machines of the MEDLINE type for its production, has made a new order for several production lines for contact lenses in April 2021. In this market, SINGULUS TECHNOLOGIES still expects more order intake in the coming weeks.

For the application of decorative layers, SINGULUS TECHNOLOGIES has also already received several orders in the current year 2021. With the machines by SINGULUS TECHNOLOGIES, the coating of 3D components made of plastic, metal or glass is significantly more environmentally-friendly than the traditional processes. Here, the applications ranges from the automotive, health or lifestyle sectors, such as for example the metallization of fashion goods, buttons, pens, cosmetics products or tablets and smart phones.

In addition to photovoltaics, this is another example of how SINGULUS TECHNOLOGIES is successfully positioned for the future with its environmentally-friendly processes and coating machines.

MEDLINE – View into process chamber for cleaning and deposition of daily lenses.

Key financial figures

Order intake and order backlog
The order intake reached € 36.0 million in the period under review. Due to a major order in the Solar segment the order intake in the first half 2020 had amounted to € 66.9 million. In the second quarter the order intake came to € 28.0 million (previous year: € 3.3 million). The order backlog increased to € 86.4 million as of June 30, 2021 (June 30, 2020: € 77.0 million).

Sales and earnings
The global impacts of the COVID-19 pandemic also burdened the key financial results in the first half of 2021. However, sales in the first six months of the business year 2021 of € 26.0 million were significantly above the prior-year level of € 16.2 million. Accordingly, an improved utilization level is expected in the coming quarters. Specifically, sales in the first half-year of 2021 are split into € 15.5 million in the Solar segment (previous year: € 7.0 million), Optical Disc at € 6.4 million (previous year: 6.9 million) and Semiconductor at € 4.1 million (previous year: € 2.3 million). In the quarter under review sales were split into € 6.2 million in the Solar segment (previous year: € 2.4 million), Life Science at € 4.0 million (previous year: 1.8 million) and Semiconductor at € 1.2 million (previous year: € 1.1 million).

For the first half of 2021 the percentage regional sales breakdown was as follows: Asia 54.6 % (previous year: 35.2 %), Europe 32.7 % (previous year: 43.8 %), North and South America 12.3 % (previous year: 20.4 %) as well as Africa and Australia 0.4 % (previous year: 0.6 %). The percentage regional breakdown of sales for the second quarter 2021 was as follows: Asia 77.2 % (previous year: 47.2 %), Europe 15.8 % (previous year: 20.7 %), North and South America 7.0 % (previous year: 30.2 %) as well as Africa and Australia 0.0 % (previous year: 1.9 %).

In the first half of 2021, the gross profit margin developed significantly favorably and amounted to 27.7 % (previous year: -3.8 %). The gross profit margin in the second quarter 2021 stood at 26.3 % (previous year: -28.3 %). The main reason was a substantial pick-up in sales and thus a sufficient utilization of the production sites in Kahl am Main and in Fürstenfeldbruck.

The operating expenses in the amount of € 15.1 million in the first half-year 2021 were above the prior-year level (€ 13.7 million). The expenses in the previous year were mainly lower due to short-time labor, the reduction of work-time deposits as well as savings measures in the sales & marketing and administrative functional areas.

In the quarter under review the expenses for research and development amounted to € 2.4 million (previous year: € 2.7 million), for sales & marketing and customer services to € 3.0 million (previous year: € 2.3 million) and general & administrative expenses to € 2.6 million (previous year: € 2.3 million). The other operating expenses came to € 0.3 million (previous year: € 0.2 million), the other operating income stood at € 0.1 million (previous year: € 0.1 million).

Overall, in the first half of 2021 earnings before interest and taxes (EBIT) were negative at € -7.9 million (previous year: € -14.3 million). In the second quarter 2021, the EBIT amounted to € -4.6 million (previous year: € -8.5 million).

Segment reporting from January 1 to June 30, 2021 and 2020	Segment Solar		Segment Life Science		Segment Semiconductor		SINGULUS TECHNOLOGIES Group	
	2021 million €	2020 million €	2021 million €	2020 million €	2021 million €	2020 million €	2021 million €	2020 million €
6-month figures								
Sales (gross)	15.5	7.0	6.4	6.9	4.1	2.3	26.0	16.2
Sales deduction and individual selling expenses	0.0	0.0	0.0	-0.2	0.0	0.0	0.0	-0.2
Sales (net)	15.5	7.0	6.4	6.7	4.1	2.3	26.0	16.0
Write-offs and amortization	-1.8	-1.7	-0.4	-0.5	-0.1	-0.1	-2.3	-2.3
Operating result (EBIT)	-5.0	-9.4	-2.0	-3.5	-0.9	-1.4	-7.9	-14.3
Financial result							-0.9	-1.1
Earnings before taxes							-8.8	-15.4
2nd Quarter								
Sales (gross)	6.2	2.4	4.0	1.8	1.2	1.1	11.4	5.3
Sales deduction and individual selling expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sales (net)	6.2	2.4	4.0	1.8	1.2	1.1	11.4	5.3
Write-offs and amortization	-1.1	-1.0	-0.2	-0.2	-0.1	-0.1	-1.4	-1.3
Operating result (EBIT)	-3.4	-3.8	-0.4	-4.0	-0.8	-0.7	-4.6	-8.5
Financial result							-0.4	-0.5
Earnings before taxes							-5.0	-9.0

Balance sheet and liquidity
In the period under review the short-term assets totaled € 49.0 million and were thus considerably above the prior-year level (December 31, 2020: € 33.1 million). The main reason here is the increase in cash and cash equivalents to € 14.3 million (December 31, 2020: € 9.8 million) as well as in unfinished products to € 5.1 million (December 31, 2020: € 2.4 million).

The long-term assets amounted to € 22.8 million as of June 30, 2021, below the level of the prior period (December 31, 2020: € 24.7 million). This is mainly due to scheduled depreciation to property, plant and equipment.

The short-term debt increased compared with the level at the end of 2020 and amounted to € 79.8 million as of June 30, 2021 (December 31, 2020: € 68.5 million). Specifically, the liabilities from production order rose due to the prepayments received for large-scale projects by € 20.7 million to € 48.1 million (December 31, 2020: € 27.4 million). In contrast, following the resolution of the bondholders' meeting on May 6, 2021 to extend the maturity by five years, the corporate bond is now once again reported under long-term liabilities.

The long-term liabilities amounted to € 34.7 million as of June 30, 2021, above the level of the prior period (December, 31, 2020: € 23.7 million). The is mainly due to the extension of the maturity of the corporate bond.

Shareholders' equity
The shareholders' equity within the Group amounts to € -42.7 million as of June 30, 2021 due to the sustained losses, which is fully attributable to the shareholders of the parent company (December 31, 2020: € -34.4 million). However, the company expects a significant improvement in the shareholders' equity position in the coming years.

Cash flow
In the first half year of 2021 the operating cash flow in the Group was positive at € 10.7 million (previous year: € -4.7 million). This is mainly due to the receipt of prepayments in connection with customer projects. The cash flow from investing activities came to € -0.5 million (previous year: € -1.9 million). The cash flow from financing activities came to € -5.7 million overall (previous year: € -1.7 million). The maturity of the bond (€ 12.0 million) was extended by five years as per resolution of the bondholders' meeting on May 6, 2021. The entry and thus the effectiveness was completed in July 2021. Overall, the amount of liquid funds increased by € 4.5 million in the first half of 2021 to currently € 14.3 million (December 31, 2020: € 9.8 million).

Risk Report

SINGULUS TECHNOLOGIES as an internationally operating company continuously monitors the developments in connection with the outbreak of the COVID-19 pandemic and its economic consequences for the company. At this point in time due to the emergence of virus variants there is still material uncertainty with respect to the future development of the pandemic. A final assessment of the further impacts on the business operations is thus still not possible. Management is closely monitoring the situation in order to be able to implement required countermeasures.

Within the current risk reporting, the project and the sales market risk for the segments Solar and Life Science as well as the liquidity risk were defined as material risks for the Group.

Sales market risk

Due to the high importance of this business area, the sales market risk in the Solar segment is rated with an unchanged relevance score of 5. The management expects sustained high sales in the Solar segment in the next couple of years. Despite the entry into new business areas, this business segment will continue to provide the largest share of sales and earnings contributions in the current business year. In connection with the COVID-19 pandemic and the resulting significantly declining order intake in the past business year as well as the sustained delays in contract conclusions of ongoing projects, the probability of occurrence was rated high (previous year: high). Even after the signing of delivery contracts with CNBM at the beginning of the business year 2020 for the production site in Xuzhou and the signing of a master contract for the delivery of CdTe equipment at the beginning of the year, the company currently rates the probability of occurrence of the sales market risk as company threatening.

Besides the core segment Solar, the segment Life Science is gaining increasing importance for the further course of business in the next couple of years. The company expects a significant expansion of the business operations within this segment.

Due to the increasing importance of the Life Science segment for the key financial results for the company, the sales market risk for this business segment is rated with a relevance score of 5 (previous year: 4) as well as with a high probability of occurrence (previous year: high). If the anticipated order intake in this segment will fall significantly short of expectations in the current business year and the company will not be successful in winning equivalent alternative projects, this would threaten the continuation of the company.

Liquidity risk

The continuation of the company is essentially depending on the realization of the key earnings and liquidity results as planned in the next two business years. Accordingly, a receipt of partial payments from contracted as well as expected major orders in the future as planned is an essential prerequisite for the continuation of the company. In particular, the receipt of additional partial payments and assignments by the customer CNBM as planned is required.

In addition, there are liabilities from the issuance of a senior-secured loan in the amount of € 4.0 million. The original term to maturity was March 1, 2021 and was prolonged to August 16, 2021 on short notice. The company is currently negotiating a long-term extension of the maturity.

To further strengthen the liquidity the company is currently negotiating, with support from the Chinese main shareholder Triumph Science and Technology Group Co. Ltd., with Chinese commercial banks about the provision of an additional working capital line of credit in the amount of up to € 10.0 million. Depending on the further course of business the use of a credit line to safeguard the financing could become necessary. The Executive Board expects a favorable conclusion of the talks in the course of the fourth quarter 2021.

In order to ensure sufficient financing for the company, the Management Board is also examining further options for financing the company.

Currently, we still rate the liquidity risk unchanged with a relevance score of 5 (previous year: 5). Despite the receipt of additional partial payments of the customer CNBM during the period under review, we rate the probability of occurrence as being high (previous year: high). In particular, the timely receipt of contractually agreed payments by the customer CNBM as well as the assignment of additional large projects is required. Material payment delays or non-payments could not be compensated for.

Furthermore, the extension of the maturity of the senior-secured loan in the amount of € 4.0 million as well as depending on the further course of business the agreement of a working capital line of credit are essential components for the continuation of the company.

The aforementioned events and conditions indicate the existence of substantial uncertainty, but nor predominant uncertainty, which can cast significant doubt on the company's ability to continue its business operations and which pose an existence-threatening risk. However, from today's point of view, the company has sufficient freely available liquid funds to safeguard the business operations.

Project risk

If risks materialize in connection with the order processing, they could have a material adverse impact on the business activities in particular in connection with the implementation of larger projects. In particular, the risk of missing the project schedule or project expenses as well as failing to meet the acceptance criteria is viewed as being material. In particular, the work as planned for the delivery of machines for the production of thin-film solar modules for the large customer CNBM is of great importance for the continuation of the company.

Negative implications on the course of the projects could also result in connection with the COVID-19 pandemic. If measures to contain the virus are maintained over a prolonged period of time or expanded, this could lead to substantial delays in the completion of the projects. This could predominantly concern the company's main sales market, China.

In summary, we assess the project risks unchanged with the relevance score of 5 (previous year: 5). The probability of occurrence is assessed as medium, unchanged to the previous year. Generally, we point out that the realization of project risks within major projects would have material negative impacts on the asset, financial and earnings situation of the company. If the projects fail as a whole or in parts or the planned economic success is not sufficiently realized, this could have material negative impacts up to threatening the existence of the company.

Development of costs and prices

From our point of view, the selling prices developed as planned during the period under review. Also the procurement prices and as a result the cost of goods sold were within our expectations. The company has filed for short-time work since the past business year to reduce the personnel expenses during the low utilization due to the COVID-19 pandemic. In addition, the non-personnel expenses were also reduced. Generally, the further development of procurements prices and the realizable selling prices are currently very difficult to assess.

Research and development

At € 5.0 million in total the expenses for developments in the first half of 2021 were below the prior-year's level of € 5.6 million. The expenses for development activities came to € 2.2 million (previous year: € 2.9 million) in the quarter under review.

Employees

The headcount within the SINGULUS TECHNOLOGIES Group of 340 employees as of June 30, 2021 remained at the level of the end of the previous business year (December 31, 2020: 349).

The SINGULUS TECHNOLOGIES stock

The share price of the SINGULUS TECHNOLOGIES stock traded relatively stable around the € 5 level with short-term spikes to over € 6 in the second quarter 2021. On August 2, 2021 the shares traded at € 4.26. The freefloat of the SINGULUS TECHNOLOGIES shares currently amount to around 63 %.

The SINGULUS TECHNOLOGIES corporate bond

In the course of a second bondholders' meeting on May 6, 2021, the bondholders of the SINGULUS TECHNOLOGIES AG approved the proposed resolutions to amend the bond's terms and conditions with a majority of 98.9 % of the present votes. After the proper filing of all documents, the responsible Clearstream Bank AG, Frankfurt/Main, informed the company that the new terms of the bond have been amended within the global certificate in the meantime. Therefore, the extension of the maturity of the bond by five years to July 22, 2026 as well as the reduction of the interest rate to 4.5 % in the future have become effective.

The specific amended terms of the bond are summarized as follows:

1. Extension of term to maturity

The term to maturity shall be extended by five years from July 22, 2021 to July 22, 2026. Accordingly, the scheduled redemption of the bond shall take place on July 22, 2026.

2. Adjustment of the interest rate

The bond shall offer an interest rate of 4.5 % p.a. from July 22, 2021. The semi-annual payment of interest shall be maintained.

3. Increase of the redemption amount

The redemption amount per corporate bond with a nominal amount of EUR 100.00 shall be increased by EUR 5.00 to EUR 105.00. This increase shall also apply in cases of an early redemption of the bond and termination of the bond by the bondholders.

The attestation by the responsible auditing company for the annual accounts for the business year 2020 drawn up by SINGULUS TECHNOLOGIES is currently still pending. Amongst others, the attestation materially depends on the successful refinancing and the extension of the outstanding, interest-bearing liabilities and thus also on the successful resolution with respect to the bond's new terms and conditions as of May 6, 2021.

As of the print deadline, the price of the bond stood at 90.8 % on August 2, 2021.

Outlook

As an internationally operating company SINGULUS TECHNOLOGIES is monitoring the current developments in connection with the COVID-19 pandemic in the business year 2021 as well. The Executive Board of SINGULUS TECHNOLOGIES expects that the impacts of the COVID-19 pandemic will continue to have an impact on the company. Due to the emerging virus variants, an assessment of the future is very difficult. For the time being, a forecast for the key financial results for the current business year cannot be accurately made for this reason.

The further economic development of the company materially depends on the global business activities in all segments, the order intake as well as the resulting payments.

In the past few weeks, positive changes have already led to an increasing order backlog. It will stimulate business activity throughout 2021 compared to the previous year and will ultimately have a positive overall impact on the company. The certificate from the responsible auditing company for the consolidated annual financial statements for the 2020 financial year prepared by SINGULUS TECHNOLOGIES is currently still pending because, from the auditor's point of view, the prognosis required for the certificate has not yet been adequately proven.

The company's continuation prognosis depends crucially on the economic development, as evidenced by further incoming orders, as well as on the adequate financing of the next two financial years. This also includes the successful refinancing of the outstanding, senior secured loan in the amount of € 4.0 million. Further incoming orders are expected in the next few weeks.

Once these goals have been achieved, the Management Board expects the certificate to be issued in the further course of the third quarter of 2021.

Best regards,

The Executive Board

SINGULUS TECHNOLOGIES AG

SINGULUS TECHNOLOGIES Group
Balance Sheet
as of June 30, 2021 and December 31, 2020

ASSETS	June 30, 2021 [million €]	June 30, 2020* [million €]
Cash and cash equivalents	14.3	9.8
Restricted cash	8.3	4.8
Trade receivables	3.4	3.2
Receivables from construction contracts	5.5	3.1
Other receivables and other assets	6.5	3.8
Total receivables and other assets	15.4	10.1
Raw materials, consumables and supplies	5.9	6.0
Work in process	5.1	2.4
Total inventories	11.0	8.4
Total current assets	**49.0**	**33.1**
Property, plant and equipment	10.8	12.0
Capitalized development costs	4.5	5.2
Goodwill	6.7	6.7
Other intangible assets	0.6	0.6
Deferred tax assets	0.2	0.2
Total non-current assets	**22.8**	**24.7**
Total assets	**71.8**	**57.8**

* preliminary and unaudited

EQUITY AND LIABILITIES	June 30, 2021 [million €]	June 30, 2020* [million €]
Trade payables	5.6	6.5
Prepayments received	5.6	2.7
Liabilities from construction contracts	48.1	27.4
Financing liabilities from the issuance of loans	4.0	4.0
Financing liabilities from the issuance of bonds	0.5	12.7
Current leasing liabilities	2.4	2.4
Other current liabilities	7.9	7.1
Provisions for restructuring measures	0.2	0.2
Provisions for taxes	0.5	0.5
Other provisions	5.0	5.0
Total current liabilities	**79.8**	**68.5**
Financing liabilities from the issuance of bonds	12.0	0.0
Non-current leasing liabilities	4.3	5.2
Pension provisions	16.9	17.0
Deferred tax liabilities	1.5	1.5
Total non-current liabilities	**34.7**	**23.7**
Total liabilities	**114.5**	**92.2**
Subscribed capital	8.9	8.9
Capital reserves	19.8	19.8
Other reserves	-4.7	-5.0
Retained earnings	-66.7	-58.1
Equity attributable to owners of the parent	**-42.7**	**-34.4**
Total equity	**-42.7**	**-34.4**
Total equity and liabilities	**71.8**	**57.8**

* preliminary and unaudited

SINGULUS TECHNOLOGIES Group
Income Statement

from January 1 to June 30, 2021 and 2020

	2nd Quarter 2021		2nd Quarter 2020		Jan. 1 - June 30, 2021		Jan. 1 - June 30, 2020	
	[million €]	[%]	[million €]	[%]	[million €]	[%]	[million €]	[%]
Revenue (gross)	11.4	100.0	5.3	100.0	26.0	100.0	16.2	101.3
Sales deductions and direct selling costs	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-1.3
Revenue (net)	11.4	100.0	5.3	100.0	26.0	100.0	16.0	100.0
Cost of sales	-8.4	-73.7	-6.8	-128.3	-18.8	-72.3	-16.6	-103.8
Gross profit on sales	3.0	26.3	-1.5	-28.3	7.2	27.7	-0.6	-3.8
Research and development	-2.4	-21.1	-2.7	-50.9	-4.4	-16.9	-4.5	-28.1
Sales and customer service	-3.0	-26.3	-2.3	-43.4	-6.1	-23.5	-5.0	-31.3
General administration	-2.6	-22.8	-2.3	-43.4	-4.9	-18.8	-4.4	-27.5
Other operating expenses	0.3	2.6	0.2	3.8	0.0	0.0	-0.1	-0.6
Other operating income	0.1	0.9	0.1	1.9	0.3	1.2	0.3	1.9
Total operating expenses	-7.6	-66.7	-7.0	-132.1	-15.1	-58.1	-13.7	-85.6
Operating result (EBIT)	-4.6	-40.4	-8.5	-160.4	-7.9	-30.4	-14.3	-89.4
Finance income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Finance costs	-0.4	-3.5	-0.5	-9.4	-0.9	-3.5	-1.1	-6.9
EBT	-5.0	-43.9	-9.0	-169.8	-8.8	-33.8	-15.4	-96.3
Tax expense/income	0.2	1.8	0.6	11.3	0.2	0.8	0.4	2.5
Profit or loss for the period	-4.8	-42.1	-8.4	-158.5	-8.6	-33.1	-15.0	-93.8
Thereof attributable to:								
Owners of the parent	-4.8		-8.4		-8.6		-15.0	
Non-controlling interests	0.0		0.0		0.0		0.0	
	[€]		[€]		[€]		[€]	
Basic earnings per share based on the profit for the period (in EUR) attributable to owners of the parent	-0.54		-0.94		-0.97		-1.69	
Diluted earnings per share based on the profit for the period (in EUR) attributable to owners of the parent	-0.54		-0.94		-0.97		-1.69	

SINGULUS TECHNOLOGIES Group
Statement of Comprehensive Income
from January 1 to June 30, 2021 and 2020

	2nd Quarter 2021 [million €]	2nd Quarter 2020 [million €]	Jan. 1 - June 30, 2021 [million €]	Jan. 1 - June 30, 2020 [million €]
Profit or loss for the period	-4.8	-8.4	-8.6	-15.0
Items that will be reclassified to profit and loss:				
Exchange differences in the fiscal year	0.0	-0.1	0.3	0.1
Total income and expense recognized directly in other comprehensive income	0.0	-0.1	0.3	0.1
Total comprehensive income	-4.8	-8.5	-8.3	-14.9
Thereof attributable to:				
Owners of the parent	-4.8	-8.5	-8.3	-14.9

SINGULUS TECHNOLOGIES Group
Statement of Changes in Equity
as of June 30, 2021 and 2020

	Equity Attributable to Owners of the Parent		
	Subscribed Capital	Capital Reserves	Other Reserves
	[million €]	[million €]	Currency Translation Reserves [million €]
As of January 1, 2020	**8.9**	**19.8**	**3.9**
Profit or loss for the period	0.0	0.0	0.0
Other comprehensive income	**0.0**	**0.0**	**0.1**
Total comprehensive income	**0.0**	**0.0**	**0.1**
As of June 30, 2020	**8.9**	**19.8**	**4.0**
As of January 1, 2021*	**8.9**	**19.8**	**3.6**
Profit or loss for the period	0.0	0.0	0.0
Other comprehensive income	**0.0**	**0.0**	**0.3**
Total comprehensive income	**0.0**	**0.0**	**0.3**
As of June 30, 2021	**8.9**	**19.8**	**3.9**

* preliminary and unaudited

Equity Attributable to Owners of the Parent			Equity
Other Reserves	Retained Earnings	Total	
Actual Gains and Losses from Pension Commitments [million €]	Other Retained Reserves [million €]	[million €]	[million €]
-7.6	**-18.0**	**7.0**	**7.0**
0.0	-15.0	-15.0	-15.0
0.0	**0.0**	**0.1**	**0.1**
0.0	**-15.0**	**-14.9**	**-14.9**
-7.6	**-33.0**	**-7.9**	**-7.9**
-8.6	**-58.1**	**-34.4**	**-34.4**
0.0	-8.6	-8.6	-8.6
0.0	**0.0**	**0.3**	**0.3**
0.0	**-8.6**	**-8.3**	**-8.3**
-8.6	**-66.7**	**-42.7**	**-42.7**

SINGULUS TECHNOLOGIES Group
Statement of Cash Flows
from January 1 to June 30, 2021 and 2020

	Jan. 1 - June 30, 2021 [million €]		Jan. 1 - June 30, 2020 [million €]	
Cash flows from operating activities				
Profit or loss for the period		-8.6		-15.0
Adjustment to reconcile profit or loss for the period to net cash flow				
Amortization, depreciation and impairment of non-current assets	2.3		2.3	
Contribution to the pension provisions	-0.1		0.0	
Profit/loss from disposal of non-current assets	0.0		0.0	
Other non-cash expenses/income	0.6		0.0	
Net finance costs	0.9		1.1	
Net tax expense	-0.1		-0.4	
Change in trade receivables	-0.2		2.9	
Change in construction contracts	18.3		7.7	
Change in other receivables and other assets	-2.5		1.1	
Change in inventories	-2.6		0.1	
Change in trade payables	-0.9		-3.1	
Change in other liabilities	0.7		-2.4	
Change in prepayments	3.0		0.3	
Change in provisions from restructuring measures	0.0		0.0	
Change in further provisions	-0.1		1.0	
Interest paid	0.0		-0.3	
		19.3		10.3
Net cash from/used in operating activities		10.7		-4.7

	Jan. 1 - June 30, 2021 [million €]		Jan. 1 - June 30, 2020 [million €]	
Cash flows from investing activities				
Cash paid for investments in development projects	-0.2		-1.5	
Cash paid for investments in other intangible assets and property, plant and equipment	-0.3		-0.4	
Net cash from/used in investing activities		-0.5		-1.9
Cash flows from financing activities				
Cash used to pay bond interest	-0.6		-0.5	
Cash received/used on the issuance of loans	0.0		0.0	
Cash used to pay loan interest	-0.2		-0.1	
Cash used to pay leasing liabilities	-1.4		-1.4	
Cash received/used on financial assets subject to restrictions on disposal	-3.5		0.3	
Net cash from/used in financing activities		-5.7		-1.7
Cash and cash equivalents at the beginning of the reporting period		4.5		-8.3
Effect of exchange rate changes		0.0		-0.1
Cash and cash equivalents at the beginning of the reporting period		9.8 *		14.8
Cash and cash equivalents at the end of the reporting period		14.3		6.4

Cash and cash equivalents comprise monetary investments with a remaining maturity of up to three months at the time of acquisition.

Financial assets subject to restrictions on disposal are presented separately in the balance sheet. These financial assets relate to the Company's financing transactions and are included in the consolidated cash flow statement as cash flows from financing activities.

* preliminary and unaudited

Annotations to the Interim Report

The SINGULUS TECHNOLOGIES Aktiengesellschaft (in the following also "SINGULUS" or the „company") is an exchange-listed capital company domiciled in Germany. The presented consolidated financial accounts for the interim reporting of the SINGULUS TECHNOLOGIES AG and its subsidiaries ("Group") for the first six months of the business year 2021 were approved for publication by resolution of the Executive Board as per August 3, 2021.

The consolidated financial accounts were drawn up in Euro (€). If not stated otherwise, all figures are in millions of Euro (million €). Due to statements in million € differences in rounding may occur.

Accounting and valuation principles
The preparation of the abbreviated consolidated interim results for the period from January 1 to June 30, 2021 was made pursuant to IAS 34 "Interim Financial Reporting". The interim financial accounts were neither audited nor reviewed by auditors.

The attestation by the responsible auditing company for the annual financial statements prepared by SINGULUS TECHNOLOGIES for the 2020 financial year is currently still pending. The issue of the attestation depends, among other things, on the successful refinancing or the extension of the outstanding, interest-bearing liabilities and further economic development. With regard to the corporate bond issued by the company, this requirement has already been implemented through the resolution of the bondholders on the change to the bond conditions on May 6, 2021, which was implemented on July 21, 2021. With regard to the senior secured loan, negotiations on the long-term extension are still ongoing. or the positive continuation prognosis required for the attestation, proof of a positive economic development with further incoming orders is required, which is expected for the next few weeks. Subject to the achievement of these goals, the Management Board expects the certificate to be issued in the further course of the third quarter of 2021.

The consumption of more than half of the nominal capital pursuant to HGB was incurred in the business year 2017 and was reported on September 21, 2017. The extraordinary shareholders' meeting took place on November 29, 2017.

However, from today's point of view, the company has sufficient available liquid funds to safeguard the course of business and therefore draws up the financial statement according to the going concern assumptions.

These events and conditions indicate the existence of material, but not predominant, uncertainty, which can cast considerable doubt on the company's ability to continue its business activities and which pose an existence-threatening risk in the meaning of Art. 322 Para. 2 Sent. 3 HGB.

The preparation of the interim results pursuant to IAS 34 requires estimates and assumptions by the management, affecting the level of the reported assets, liabilities, sales, income, expenses as well as contingent liabilities. These assumptions and estimates mainly affect the Group-consistent determination of useful life expectancy, the write-offs of assets, the valuation of provisions, the recoverability of receivables, the determination of realizable terminal values with regards to inventories as well as the realizability of future tax relieves. The actual values can differ from the assumptions and estimates made on a case by case basis. Changes are recognized affecting earnings at the time of the knowledge gained. The accounting and valuation methods applied for the consolidated accounts for the interim reporting correspond to those applied for the most recent published consolidated financial report as of the end of the business year 2019. For a detailed description of the accounting principles please refer to the notes of the consolidated financial statements of our Annual Report 2019.

Scope of consolidation

In addition to the SINGULUS TECHNOLOGIES AG, the consolidated financial statements include all companies, which are legally or factually controlled by the company. In the interim report as of June 30, 2021, in addition to the SINGULUS TECHNOLOGIES AG in total two domestic and nine foreign subsidiaries were included. No companies have been added or excluded from the scope of consolidation in the period under review.

Accounts receivable and receivables from production orders

The accounts receivable and production receivables as of June 30, 2021 are split as follows:

	June 30, 2021 in million €	Dec. 31, 2020 in million €
Accounts receivable – short-term	3.5	3.3
Receivables from production orders	5.5	3.1
Less write-offs	-0.1	-0.1
	8.9	6.3

Intangible assets

Capitalized development expenses, goodwill, customer bases as well as concessions, intellectual property rights and other intangibles are included under intangible assets. As of June 30, 2021, the capitalized development expenses amounted to € 4.5 million (December 31, 2020: € 5.2 million). In the first six months of 2021 the investments in developments totaled € 0.2 million (previous year: € 1.5 million). Scheduled write-offs and amortization on capitalized development expenses amounted to € 0.9 million (previous year: € 0.9 million). In the quarter under review development expenses amounted to € 0.1 million (previous year: € 1.0 million), the scheduled amortization amounted to € 0.5 million (previous year: € 0.5 million).

Property, plant & equipment

In the first half of the business year 2021 € 0.3 million were invested in property, plant & equipment (previous year: € 0.4 million). During the same period scheduled depreciation amounted to € 1.4 million (previous year: € 1.4 million). The scheduled depreciation for the quarter under review amounted to € 0.7 million (previous year: € 0.8 million).

Breakdown of sales

The following matrix splits sales in the period under review according to the individual segments and selected categories.

January 1 to June 30, 2021	Solar in million €	Life Science in million €	Semiconductor in million €	Total in million €
Sales by country of destination				
Germany	2.8	0.4	3.1	3.1
Rest of Europe	0.1	1.7	0.4	2.2
North and South America	0.0	2.9	0.3	3.2
Asia	12.6	1.3	0.3	14.2
Africa & Australia	0.0	0.1	0.0	0.1
	15.5	**6.4**	**4.1**	**26.0**
Sales by country of origin				
Germany	15.2	3.2	3.6	22.0
Rest of Europe	0.0	0.2	0.0	0.2
North and South America	0.0	2.3	0.3	2.6
Asia	0.3	0.7	0.2	1.2
Africa & Australia	0.0	0.0	0.0	0.0
	15.5	**6.4**	**4.1**	**26.0**
Products and services				
Production equipment	14.3	1.9	3.5	19.7
Service and replacement parts	1.2	4.5	0.6	6.3
	15.5	**6.4**	**4.1**	**26.0**
Time of sales realization				
Sales realization extending one period	13.8	1.9	3.4	19.1
Sales realization for one period	1.7	4.5	0.7	6.9
	15.5	**6.4**	**4.1**	**26.0**

January 1 to June 30, 2020	Solar in million €	Life Science in million €	Semiconductor in million €	Total in million €
Sales by country of destination				
Germany	3.0	0.2	0.7	3.9
Rest of Europe	0.1	3.0	0.1	3.2
North and South America	0.3	2.7	0.3	3.3
Asia	3.6	0.9	1.2	5.7
Africa & Australia	0.0	0.1	0.0	0.1
	7.0	**6.9**	**2.3**	**16.2**
Sales by country of origin				
Germany	6.5	3.5	1.5	11.5
Rest of Europe	0.0	0.1	0.0	0.1
North and South America	0.2	2.3	0.7	3.2
Asia	0.3	1.0	0.1	1.4
Africa & Australia	0.0	0.0	0.0	0.0
	7.0	**6.9**	**2.3**	**16.2**
Products and services				
Production equipment	5.8	2.3	1.7	9.8
Service and replacement parts	1.2	4.6	0.6	6.4
	7.0	**6.9**	**2.3**	**16.2**
Time of sales realization				
Sales realization extending one period	5.6	2.3	1.6	9.5
Sales realization for one period	1.4	4.6	0.7	6.7
	7.0	**6.9**	**2.3**	**16.2**

Sales reductions and individual selling expenses
The sales reductions include cash discounts granted. The individual selling expenses are mainly compose of expenses for packaging, freight and commissions.

General administrative expenses
The administrative expenses include the expenses for the management, personnel expenses, the finance and accounting departments as well as the corresponding expenses for rent company cars. Furthermore, they include the ongoing IT expenses, legal and consulting fees, expenses for investor relations activities, the ordinary Annual General Meeting as well as the annual financial statements.

Research and development expenses
In addition to the research and non-capitalizable development expenses, the research and development expenses in the first half of 2021 also include the scheduled amortization of capitalized development expenses in the amount of € 0.9 million (previous year: € 0.9 million). During the second quarter of 2021, write-offs on capitalized development expenses amounted to € 0.5 million (previous year: € 0.5 million).

Financial instruments
The following table displays the book values and the corresponding time values of all financial instruments included in the consolidated financial statement by class.

		Book value		Attributable time value	
	Valuation method	June 30, 2021 in million €	Dec. 31, 2020 in million €	June 30, 2021 in million €	Dec. 31, 2020 in million €
Financial assets					
Cash and cash equivalents **	AC	14.3	9.8	14.3	9.8
Restricted financial assets **	AC	8.3	4.8	8.3	4.8
Derivatives					
Hedging derivatives **	HD	–	–	–	–
Accounts receivable **	AC	3.4	3.2	3.4	3.2
Other receivables	AC	6.5	3.8	6.5	3.8
Financial liabilities					
Bond *	AC	12.5	12.7	10.6	12.5
Liabilities from the issuance of loans	AC	4.0	4.0	4.0	4.0
Derivatives					
Hedging derivatives **	HD	–	–	–	–
Accounts payable **	AC	5.6	6.5	5.6	6.5
Other liabilities	AC	7.9	7.1	7.9	7.1
Total	AC	62.5	52.0	60.6	51.8
Total	HD	0.0	0.0	0.0	0.0

* The valuation at attributable time value was accounted for as Level 1 attributable time value, based on the input factors of the applied valuation procedures.
** The valuations at attributable time value were accounted for as Level 2 attributable time values, based on the input factors of the applied valuation procedures.

Annotations to the abbreviations:
AC: Amortized Cost (financial assets or liabilities valued at net acquisition costs)
HD: Hedging Derivative

Cash and cash equivalents, restricted funds as well as accounts payable regularly have a short term to maturity. The balance sheet values are approximately the attributable time values. The same holds true for short-term accounts receivables and other assets.

The attributable time values of long-term accounts receivable corresponds to the present values corresponding to the payments of the assets subject to the relevant interest rate parameters.

As a valuation price for the foreign exchange forwards concluded, for cash rates the ECB reference prices and for forward rates the relevant forward rate prices of the relevant commercial banks are used.

The attributable time value of the exchange-listed bonds corresponds to the exchange price at the balance sheet date plus the book value of the accrued interest liabilities as of the balance sheet date.

The attributable time value of the liabilities from the issuance of loans corresponds to the redemption amount of the loans at the balance sheet date.

The maximum credit risk is reflected by the book values of the financial assets and liabilities.

Financial income and financing expenses

The interest income/expenses are composed as follows:

	June 30, 2021 in million €	June 30, 2020 in million €
Financing expenses from issuance of bond	**-0.4**	-0.4
Interest expenses from the discounting of pension provisions	**-0.1**	-0.1
Other financing expenses	**-0.4**	-0.6
	-0.9	-1.1

Earnings per share

For the calculation of the undiluted earnings per share the earnings attributable to the bearers of the common shares of the parent company are divided by the weighted average number of shares in circulation during the period under review.

For the calculation of the diluted earnings per share the earnings attributable to the bearers of the common shares of the parent company are divided by the weighted average number of common shares in circulation during the period under review in addition to the weighted average number of shares resulting from the conversion of all potential common shares with dilution effect into common shares. Dilution effects were neither recorded in the quarter under review nor in the same period one year ago. In the period from the balance sheet date until the drawing up of the consolidated financial statements there were no transactions of common shares or potential common shares.

Financing liabilities from issuance of bond
The security bond (ISIN DE000A2AA5H5) with a volume of € 12.0 million was issued in July 2016. The original term of five years was extended by five additional years as per resolution on May 6, 2021. The interest rate for the last year of the original term to maturity amounts to 10.0 % p.a.. The effective interest rate for the first five years amount to 6.7 % p.a..

The nominal interest rate for the extended term to maturity amounts to 4.5 % p.a.. The redemption amount per corporate bond with a nominal amount of EUR 100.00 shall be increased by EUR 5.00 to EUR 105.00. The effective interest rate for the additional five years amount to 5.4 % p.a..

Cash, receivables, inventories, fixed assets and intangible assets of the SINGULUS TECHNOLOGIES AG serve primarily as collateral for the bond.

Liabilities from the issuance of loans
In February 2019 the company has taken a loan in the amount of € 4.0 million from a shareholder and bondholder. The original term of the loans was one year. In March 2020, the term to maturity was extended to March 2021. Currently, the Executive Board is negotiating a further extension of the financing. The loan is in context of the bond provisions Art. 8 (a) (iv) in connection with Art. 3 (e). Accordingly, the company is able to enter financial liabilities in form of a loan of up to € 4.0 million. In this context, the bond collateral was also used for securing the loan. This was senior ranking compared with the bondholders. The effective interest rate amounts to 9.97 % per year.

Events after the Balance Sheet Date
On July 20, 2021, the Clearstream Banking AG, Frankfurt am Main, informed the company, that the bond's new terms were implemented with the global certificate. Therefore, the extension of the maturity of the bond by five years to July 22, 2026 as well as the reduction of the interest rate to 4.5 % in the future have become effective.

There were no other material events after the completion of the period under review.

Shareholdings of Board members
As of the balance sheet date, the members of the Executive and Supervisory Boards of the SINGULUS TECHNOLOGIES AG held the following number of shares, convertible bonds and stock options: As of June 30, 2021 the Chairman of the Supervisory Board, Dr.-Ing. Leichnitz, held 245 shares of the company overall, the Deputy Chairwoman Ms. Silke Landwehrmann held 2,000 shares of the company as of June 30, 2021.

Furthermore, at the end of the quarter under review members of the Executive Board had themselves purchased the following number of shares of the SINGULUS TECHNOLOGIES AG:

	June 30, 2021 shares
Dr.-Ing. Stefan Rinck, CEO	122
Markus Ehret, CFO	43
Dr. rer. nat. Christian Strahberger, COO	2,000
	2,165

Affirmation of the Legal Representatives

“We assert to our best knowledge and belief that pursuant to the applicable accounting principles for the interim financial reporting the consolidated financial statements reflect the true situation of the asset, financial and earnings situation of the Group. The consolidated interim status report depicts the course of business including the financial results and the situation of the Group in a way reflecting the true situation and describing the material opportunities and risks of the foreseeable developments of the Group during the remainder of the business year.”

Kahl am Main, August 2021

The Executive Board

Financial Key Figures for the Second Quarter

(preliminary and unaudited)

		2020	2021
Revenue (gross)	million €	5.3	11.4
Order intake	million €	3.3	28.0
EBIT	million €	-8.5	-4.6
EBITDA	million €	-7.2	-3.2
Earnings before taxes	million €	-9.0	-5.0
Profit/loss for the period	million €	-8.4	-4.8
Research & development expenditures	million €	2.7	2.4

Financial Key Figures for the Fist Half Year

(preliminary and unaudited)

		2020	2021
Revenue (gross)	million €	16.2	26.0
Order intake	million €	66.9	36.0
Order backlog (06/30)	million €	77.0	86.4
EBIT	million €	-14.3	-7.9
EBITDA	million €	-12.0	-5.6
Earnings before taxes	million €	-15.4	-8.8
Profit/loss for the period	million €	-15.0	-8.6
Operating cash flow	million €	-4.7	10.6
Shareholders' equity	million €	-7.9	-42.7
Balance sheet total	million €	71.8	57.8
Research & development expenditures	million €	5.6	5.0
Employees (06/30)		354	340
Weighted number of shares, basic		8,896,527	8,896,527
Earnings per share, basic	€	-1.69	-0.97

Corporate Calendar 2021

August 2021	
Half Year Report 2021	08/05
September 2021	
Virtual Fall Conference DVFA	09/06-07
Annual General Meeting DVFA Deutsche Vereinigung für Finanzanalyse und Asset Management GmbH Mainzer Landstraße 37, 60329 Frankfurt am Main	09/15
November 2021	
Interim Report Q3/2021	11/11

Future-oriented Statements and Forecasts

This report contains future-oriented statements based on the current expectations, assessments and forecasts of the Executive Board as well as on the currently available information to them. Known as well as unknown risks, uncertainties and impacts could cause the actual results, the financial situation or the development to differ from the statements made in this report. We assume no obligation to update the future-oriented statements made in this report.

SINGULUS

SINGULUS TECHNOLOGIES AG
Hanauer Landstrasse 103
D-63796 Kahl am Main
Tel. +49 6188 440-0
Fax +49 6188 440-1110
Internet: www.singulus.de

Investor Relations
Maren Schuster
Tel. +49 6188 440-1612
Fax +49 6188 440-1110
investor.relations@singulus.de

Studio Krause – 8/2021