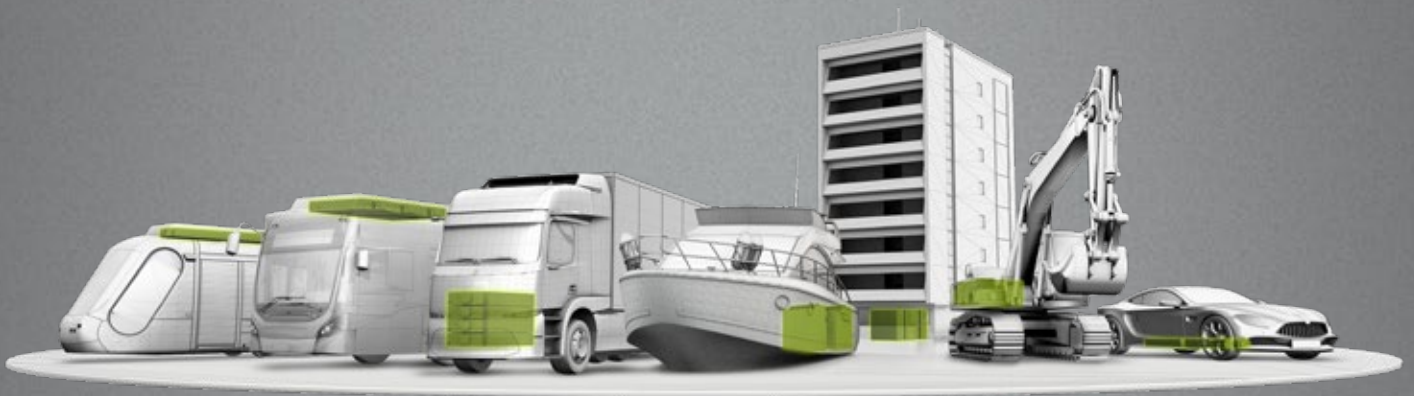


AKASOL



**HALF-YEAR FINANCIAL REPORT
01/01/2018 - 30/06/2018**

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KEY FIGURES FOR THE FIRST HALF-YEAR 2018 AND 2017

	H1 2018 EUR in K	H1 2017 EUR in K
Turnover	9,283	6,977
One-off IPO costs	- 2,214	0
EBITDA*	- 818	1,013
EBITDA (adjusted)	1,396	1,013
EBITDA margin (adjusted)	15.0%	14.5%
EBIT (earnings before interest and taxes)	- 1,054	733
EBIT (adjusted)	1,160	733
EBIT margin (adjusted)	12.5%	10.5%
EBT (earnings before taxes)	- 1,212	660
Net profit or loss for the period	- 1,301	461
Earnings per share in EUR	- 0.49	0.23
Capital	101,146	1,481
Equity ratio	86.6%	13.4%
Total assets	116,731	11,045
Operating cash flow	- 1,548	- 1,454
Employees as of 30/06	116	82

KEY FIGURES FOR THE SECOND QUARTER 2018 AND 2017

	Q2 2018 EUR in K	Q2 2017 EUR in K
Turnover	4,746	4,732
One-off IPO costs	- 2,214	0
EBITDA*	- 1,395	1,106
EBITDA (adjusted)	819	1,106
EBITDA margin (adjusted)	17.2%	23.4%
EBIT (earnings before interest and taxes)	- 1,502	972
EBIT (adjusted)	712	972
EBIT margin (adjusted)	15.0%	20.5%
EBT (earnings before taxes)	- 1,563	930
Net profit or loss for the period	- 1,546	649
Earnings per share in EUR	- 0.46	0.32

* Earnings before interest, taxes, depreciation and amortization

LETTER TO SHAREHOLDERS

Dear Shareholders, Ladies and Gentlemen,

In the first two quarters of 2018, AKASOL AG generated a total turnover of € 9.3 million. The adjusted earnings before interest and taxes (EBIT) amounted to € 1.2 million. The one-off cost of the initial public offering amounted to € 2.2 million and the unadjusted EBIT amounted to € -1.1 million. AKASOL AG can therefore look back on a very satisfying first half of 2018.

The turnover, as well as the operating result, is within the scope of our annual planning, with a forecast of a total turnover between € 22.0 million and 24.0 million, and an adjusted EBIT margin of approximately 7%.

As expected, AKASOL AG has been able to increase its turnover by 33% to € 9.3 million in the first half of the year. Due to the start of the serial production in the second half of 2018, we expect a further significant increase in sales revenues.

For the successful initial public offering, IPO-related one-off costs of € 2.2 million were incurred in the first half of 2018, among others for legal and transaction advice as well as auditing services. Adjusted by the IPO-related costs, the adjusted EBIT margin is approximately 12.5% (unadjusted: -11.4%) and the adjusted EBITDA margin is approximately 15.0%.

The first half of 2018 was characterized by creating the pre-conditions for a successful start of the serial production in the second half of 2018.

This includes the further expansion of the production facilities at the Langen site, the recruitment of production personnel and further specialists such as engineers and software developers, as well as administrative staff.

With regards to the ramp-up phase of the serial production, we are on track due to the measures taken so far, and we are confident that we will be able to commence serial production successfully and on time in the second half of 2018.

A challenge in the development of the serial production is the unforeseen shortage of a number of electronic parts. We are actively and successfully managing this situation by creating allocations for component parts that are hardly available, and by building a medium-term stock for mainly low-cost parts that are in short supply in order to be able to effectively counteract supply shortages. However, these components are not complex parts such as crucial processors for our electronics but mostly so-called commodities such as simple resistors that were until recently, never in short supply.

With regards to our subsidiary in the United States, AKASOL Inc., which is not yet operationally active, we are currently preparing the initial training for the managing director. We anticipate that the company will have a core team in place by the end of 2018 as scheduled, and commence with the set-up of the production facility. Furthermore, we expect that our production in the United States will go into operation by the end of 2019.

Another important result for the first half of 2018 is the successful initial public offering of AKASOL AG on June 29, 2018. Since that time, the share of AKASOL AG is being traded on the regulated market (Prime Standard Segment) of the Frankfurt Stock Exchange.

The first share price of the AKASOL AG share was fixed at € 48.80, above the issue price of € 48.50. On the following trading day, the Xetra closing price of the AKASOL AG share increased over the € 50.00 level. The market capitalization of the AKASOL AG at that time amounted to more than € 300 million.

The proceeds of AKASOL AG from the capital increase context of the initial public offering amounted to approximately € 100 million. The proceeds are used to double production capacity at the Langen facility to 600 MWh until 2020, for the expansion in the United States with the set-up of a production site with a capacity of 300 MWh for 2019, and for investments in further R&D test and validation facilities, as well as for research and development.

The stake of the Schulz Group GmbH amounts to 46.72%, FMR LLC holds 7.83%, Felix von Borck 6.20%, Stephen Raiser 4.33% and Fidelity Investment Trust 3.68%. The free float therefore amounts to 31.24%. All founders are still part of the stock company.

As we maintain a trustful and close co-operation with our existing clients, and additionally note a lively and promising demand for our products, the Managing Board will concentrate on the further

development of the existing business and not actively force any notable mergers and acquisitions topics at this time. We would like to focus on our promising organic growth and appreciate if you would continue to support us confidently.

Yours sincerely,



SVEN SCHULZ
Managing Director



DR. CURT PHILIPP LORBER
Chief Financial Officer

INTERIM REPORT

SALES DEVELOPMENT AND MARKET TRENDS

Our marketing efforts focus to increase sales through a variety of channels and initiatives. Alongside ten in-house sales representatives, we closely cooperate with two regional external sales partners in Italy and Scandinavia.

Our marketing is mainly divided between our On-Highway and Off-Highway division. Our marketing team supports the expansion of our business by maintaining close contact with our sales representatives, implementing short and mid-term marketing strategies, developing new business opportunities and monitoring relevant market trends.

In the first half of 2018, AKASOL AG attended the Battery Show Europe in Hannover, the ees Europe in Munich as well as the EHMWE in Amsterdam, all with great success. We are attending IAA Nutzfahrzeuge (Commercial Vehicles) in September 2018, a trade fair focussing on automated and networked driving, e-mobility and new mobility services. Apart from our own booth at the fair, many of our clients will be exhibiting products with our AKASOL battery systems and we therefore expect our company to attract a lot of attention. At the same time, we will be showing our products for rail vehicles at InnoTrans in Berlin, amongst others, also with our clients Alstom and Bombardier.

Over the report period, AKASOL AG continued to record resilient business activities with existing clients due to a long-term, constructive and trustful collaboration.

Apart from maintaining existing customer relations, our company also focuses on acquisition of new clients. The AKASOL AG is currently in discussions with potential new clients that could open up new and interesting perspectives for our company.

Based on the overall promising sales pipeline, the company continues to anticipate sales success throughout the second half of 2018.

The most important marketing activities include active online marketing with our website but also with social media platforms, attending trade fairs and conferences, as well as publications in trade journals and press releases regarding business developments of the AKASOL AG.

PRODUCT DEVELOPMENT

Our research and development activities are focused on mobility innovations as well as improving our products and processes as well as quality and cost.

We believe that our experience in research and development, and our Know-how are significant differentiating factors enhancing our competitiveness. We also research and develop products for specific client projects. Within this scope, we develop battery systems individually tailored to our clients, which can then be used in future generations of products.



EARNINGS, FINANCIAL AND ASSETS SITUATION

EARNINGS SITUATION

The turnover on June 30, 2018 amounts to € 9.3 million, € 2.3 million above the turnover for the period of the previous year, which is an increase of 33%. Thus, the first six months of the financial year are in accordance with the financial plan of AKASOL AG. The cost of materials has increased from the previous year from € 2.6 million to € 3.9 million, which corresponds to an increase of 51% or a material usage ratio of 42.4% (37.4% previous year).

However, **personnel expenditure** has seen a low increase by € 0.5 million to € 2.8 million. This equates to an increase of 21.8%. The personnel expenditure ratio decreased slightly from the previous year from 33% to 30.2%.

As of June 30, 2018, other **operating expenses** amounted to € 3.9 million (€ 1.3 million previous year), of which € 2.2 million are IPO-related one-off costs for legal and transaction advice, as well as auditing services. For the reporting period, this results in an EBITDA of € -0.8 million (€ 1.0 million previous year). Taking into account the one-off IPO-costs, the adjusted EBITDA amounts to € 1.4 million.

As of June 30, 2018, **amortizations** amount to € 235 K (€ 280 K previous year).

Earnings before interest and taxes amount to € -1.1 million (€ 0.7 million previous year). Taking into account the one-off IPO-costs, the adjusted EBIT amounts to € 1.2 million.

The financial result amounts to € -0.2 million and is therefore at the same level as during the same period of the previous year. After deducting tax expenses of € 89 K, as of June 30, 2018 AKASOL AG achieved period earnings of € -1.3 million (€ 0.5 million previous year). Earnings per share amount to € -0.49 (€ 0.23 previous year).

FINANCIAL SITUATION

Bank deposits have increased in the first half of 2018 by € 0.1 million and as of June 30, 2018, amount to € 2.9 million in total. As of June 30, 2018, AKASOL AG had long-term financial liabilities amounting to € 5.0 million. This represents a reduction of € 1.3 million.

The short and long-term liabilities amount to € 15.6 million, and reduced by the liquid funds the net cash position amounts to € -12.7 million (€ -10.6 million previous year), which is to an increase of 19.9%.

Cash flow from investment activity amounts to € -1.1 million. Due to the reduction of assets and liabilities amounting to € 3.9 million, AKASOL AG generated a cash flow from its operating activities, amounting to € -1.5 million.

The operative cash flow in addition to the cash flow from investment activity in the first six months of the current financial year amounts to € -2.7 million

(free cash flow). The cash flow from financing activity amounted to € 1.4 million (€ 0.2 million previous year). This was reduced by the payment of the one-off IPO-costs in the first half of the year amounting to € 120 K. Due to the IPO taking place on June 29, 2018, and therefore one day before the reporting date, not all transactions of the IPO were cash relevant yet and therefore they did not hit the cash flow statement at the date of reporting

ASSETS SITUATION

Current assets have increased by € 99.9 million and amounted to € 110.6 million. This is, above all, the result of other receivables increased by € 98.7 million, which include the one-off IPO proceeds, amounting to € 100 million (gross).

Trade receivables were at € 3.5 million as of the balance sheet date, of which € 1.8 million amount to receivables that were invoiced, and € 1.7 million were PoC receivables not covered by payments on account.

Liquid assets developed positively and increased in the first half of 2018 by € 0.1 million to € 2.9 million. **Non-current assets** increased by € 1.8 million and amount to € 6.1 million in the reporting period. This is due to the € 0.7 million planned increase of tangible assets and a € 0.9 million increase in deferred taxes. The intangible assets, in particular relating to the capitalization of goods on own account, increased by € 0.2 million to € 1.4 million.

Deferred tax assets amount to € 0.9 million at the end of the quarter.

Short-term liabilities have increased by € 3.4 million and amounted to € 10.6 million on the reporting date. A key factor behind this increase is miscellaneous short-term liabilities, which increased by € 2.0 million and include current VAT, profit and income tax liabilities.

Trade payables have increased in the first six months of the financial year by € 1.6 million, and now amount to € 3.0 million. Developing in the opposite direction were the shareholder's liabilities. Due to the **debt-to-equity** swap, these loans were transferred to the capital reserves.

Short-term financial liabilities increased by € 0.8 million to € 1.9 million. Overall **long-term liabilities** amounted to € 5.0 million (€ 6.2 million previous year). These liabilities could therefore be decreased by € 1.3 million. This corresponds with the repayment of bank loans.

On June 30, 2018, **no passive deferred** tax liabilities were recognized.

Equity capital as of June 30, 2018, amounts to € 101.1 million and has, in comparison with December 31, 2017, increased by € 99.5 million. The equity ratio on June 30, 2018 amounts to 86.6%.

Of the total **IPO-cost** of € 5.3 million, € 2.2 million were recognized in equity capital and € 0.9 million as deferred taxes. The remaining 2.2 million are recognized as expense. The premium of the IPO, amounting to € 97.9 million, was recorded in the capital reserve.

SEGMENT REPORTING

AKASOL AG is not organized in different segments. In future, the board plans to differentiate between the On-Highway and Off-Highway Segments in order to run the company, and to report about these two segments.

This means that a distinction between the On-Highway Segment, comprising manufacturers of buses and commercial vehicles, and the Off-

Highway Segment, comprising battery systems and services for manufacturers and tier-one suppliers of rail vehicles, industrial vehicles (for example construction, mining and logistics), marine vehicles and stationary application in the housing and commercial sector, will be made.

A corresponding internal reporting system is currently being established.

EMPLOYEES

At the end of June 2018, AKASOL AG employed 116 permanent staff – excluding the board (on June 30, 2017: 82 permanent staff; on December 31, 2017: 80 permanent staff excluding directors).



FORECAST REPORT

AKASOL AG continues to develop and produce forward-thinking, high performance Li-Ion battery systems for hybrid and all-electric drive solutions in On- and Off-Highway applications, as well as for stationary systems for the storage of renewable energies.

Thanks to its technology, AKASOL AG is globally regarded as an innovator in this sector, paving the way to an economically viable e-mobility and an efficient, environmentally friendly supply of energy.

AKASOL AG was able to sign long-term, multi-year framework agreements with two renowned European commercial vehicle producers, regarding the respective serial production of battery systems. The serial production for a Scandinavian bus manufacturer and our client Daimler EvoBus will commence as planned, in the second half of this year.

In order to meet the pending order volume and the serial production successfully, AKASOL AG has, apart from its production site in Darmstadt, also started operations at the serial production facility in Langen/Hesse since the end of 2017, and further expanded in the first half of 2018.

Furthermore, in June 2018, we started to put the second section of the production hall at the Langen facility into operation, which will be equipped to double the capacity to 600 MWh by the end of 2020.

The original single-shift operation was extended by an additional afternoon shift. The introduction of the second shift serves to meet client needs with regards to contractually agreed orders, and in order to be able to deliver to clients on time according to their preferred delivery dates.

Besides that, concrete steps were taken to further automate the production line. A production plant was ordered from our equipment supplier, which processes the high-voltage connection of our battery systems automatically. Currently this production step is still carried out by a specially trained expert, which is relatively time-consuming. Due to the new serial station, the quality will be increased and the process will be changed from semi-automatic (with some manual process steps) to automated and standardized processes. Furthermore, this will increase also production speed.

These measures are complemented by the delivery of three further EOL (end of line) stations. With their delivery and commissioning, in the second half of 2018 the capacity of the functional final check of the produced battery systems will be significantly increased and contribute to redundancies in the quality control.

AKASOL AG is also in advanced negotiations regarding further serial production agreements with renowned producers in the On- and Off-Highway Segments. Apart from the agreed volume for serial production, further small client projects will still continue to increase the volume of orders of AKASOL AG.

Furthermore, concrete expressions of interest and advanced negotiations with clients are included in the order backlog, rated by probability but in doing so, only those activities were included where at least a RFQ (request for quotation) was received and the Management Board assumes at least a 50% probability of an order. All further customer pitches and negotiations ("long list") were excluded from the order backlog. The order backlog comprises the planning period between 2018 and 2024.

For the current financial year 2018, AKASOL AG expects a turnover of between € 22.0 and 24.0 million, and an adjusted EBIT margin of approximately 7%.

The volume of orders as of June 30, 2018 is
stable at € 1.47 billion. Our volume of orders
comprises signed customer orders and
framework agreements that are included
in the volume of orders with 100% certainty.

OPPORTUNITIES AND RISKS REPORT

With regard to further opportunities and risks AKASOL AG refers to the respective parts of the reports for the financial year of 2017, as according to present predictions there have been no significant changes regarding to this.

REPORT ON SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

PERSONS

In the reporting period there are no significant transactions with related parties that would require separate reporting – with the exemption of the transactions listed in the appendix.



PROFIT AND LOSS ACCOUNT

FIRST HALF OF 2018 AND 2017

	01.01. – 30.06.2018 EUR in K	01.01. – 30.06.2017 EUR in K
Revenue	9,283	6,977
Change in inventory	- 130	- 177
Own work capitalized	588	266
Other income	87	126
Cost of materials	- 3,939	- 2,609
Personnel expense	- 2,807	- 2,305
Other expenses	- 3,900	- 1,325
Amortizations of tangible and intangible assets	- 235	- 280
EBIT (operating results)	- 1,054	733
EBIT (adjusted operating results)	1,160	733
Interest costs	- 158	- 73
EBT (earnings before taxes)	- 1,212	660
Taxes on income and profit	- 89	- 199
Net profit or loss for the period	- 1,301	461
Earnings per share (undiluted)	- 0.49	0.23
Earnings per share (diluted)	- 0.49	0.23
Average number of shares in circulation (undiluted)	2,674,606**	2,000,000***
Average number of shares in circulation (diluted)	2,674,606**	2,000,000***

** Actual average value

*** To achieve comparability the GmbH's share capital has been presented as capital stock

STATEMENT OF COMPREHENSIVE INCOME

FIRST HALF OF 2018 AND 2017

	01.01. – 30.06.2018 EUR in K	01.01. – 30.06.2017 EUR in K
Net profit or loss for the period	- 1,301	461
Comprehensive income after taxes	- 1,301	461

PROFIT AND LOSS ACCOUNT

SECOND QUARTER 2018 AND 2017

	01.04. – 30.06.2018 EUR in K	01.04. – 30.06.2017 EUR in K
Revenue	4,746	4,732
Change in inventory	- 204	264
Own work capitalized	250	76
Other income	66	104
Cost of materials	- 1,772	- 2,000
Personnel expense	- 1,541	- 1,200
Other expenses	- 2,940	- 870
Amortizations of tangible and intangible assets	- 107	- 134
Operating results (EBIT)	- 1,502	972
Adjusted operating results (EBIT)	712	972
Interest costs	- 61	- 42
Earnings before taxes (EBT)	- 1,563	930
Taxes on income and profit	17	- 281
Net profit or loss for the period	- 1,546	649
Earnings per share (undiluted)	- 0.46	0.32
Earnings per share (diluted)	- 0.46	0.32
Average number of shares in circulation (undiluted)	3,341,799**	2,000,000***
Average number of shares in circulation (diluted)	3,341,799**	2,000,000***

** Actual average value

*** To achieve comparability the GmbH's share capital has been presented as capital stock

STATEMENT OF COMPREHENSIVE INCOME

SECOND QUARTER 2018 AND 2017

	01.04. – 30.06.2018 EUR in K	01.04. – 30.06.2017 EUR in K
Net profit or loss for the period	- 1,546	649
Comprehensive income after taxes	- 1,546	649

BALANCE SHEET

ASSETS

	30.06.2018 EUR in K	31.12.2017 EUR in K
Current assets		
Inventories	5,017	5,342
Cash and cash equivalents	2,916	2,839
Trade receivables	1,781	1,515
Contract-based assets	1,727	554
Other current assets	99,162	419
Total current assets	110,602	10,668
Non-current assets		
Intangible assets	1,428	1,214
Tangible assets	3,785	3,131
Financial assets	1	0
Other financial assets	30	14
Deferred tax assets	885	0
Total non-current assets	6,129	4,360
Total assets	116,731	15,027

EQUITY AND LIABILITIES

	30.06.2018 EUR in K	31.12.2017 EUR in K
Current liabilities		
Trade payables	2,955	1,365
Financial liabilities	1,920	1,138
Liabilities towards associated companies	0	1,071
Other accrued liabilities	449	356
Other current liabilities	5,299	3,250
Total current liabilities	10,624	7,179
Non-current liabilities		
Financial liabilities	4,961	6,176
Deferred tax liabilities	0	48
Total non-current liabilities	4,961	6,224
Total liabilities	15,585	13,403
Equity		
Subscribed capital	6,062	2,000 ****
Capital reserve	96,761	0
Accumulated loss	- 1,677	- 376
Total equity	101,146	1,624
Total equity and liabilities	116,731	15,027

**** To achieve comparability the GmbH's share capital has been presented as capital stock.

CASH FLOW STATEMENT

ASSETS

	01.01. – 30.06.2018 EUR in K	01.01. – 30.06.2017 EUR in K
Earnings before taxes (EBT)	1,054	733
Amortizations of tangible and intangible assets	235	280
Other expenses and earnings	0	18
Adjustments to reconcile the cash flow result from operating activities	235	298
Changes to:		
Changes from disposal of tangible and intangible assets	325	- 3,330
Trade receivables	- 1,439	988
Other assets / Other financial receivables	- 4,009	- 5
Trade payables	1,591	1,182
Other accruals	93	232
Other liabilities / financial liabilities	2,138	- 448
Interest paid	- 158	- 73
Taxes paid	- 88	0
Cash flow from operating activities	- 1,548	- 1,454

	01.01. – 30.06.2018 EUR in K	01.01. – 30.06.2017 EUR in K
Cash flow from investment activities		
Assets	- 342	- 140
Investment in tangible assets	- 762	- 376
Cash flow from investment activities	- 1,104	- 515
Cash flow from financing activities		
Repayments of long-term financial liabilities	- 502	164
Payment from capital increase	2,061	0
Costs of equity procurement	- 120	0
Cash flow from financing activities	1,439	164
Cash changes in financial resources	76	- 774
Cash and cash equivalents at the start of the reporting period	2,839	811
Cash and cash equivalents at the end of the reporting period	2,915	37

EQUITY DEVELOPMENT

	Subscribed capital EUR in K	Capital reserve EUR in K	Accumulated loss EUR in K	Total equity EUR in K
As of January 1, 2017	2,000	-	- 980	1,020
Total result	-	-	461	461
As of June 30, 2017	2,000	-	- 519	1,481
As of January 1, 2018	2,000	-	- 375	1,625
Total result	-	-	- 1,301	- 1,301
Capital increase	4,062	98,938	-	103,000
Cost of equity procurement	-	- 2,177	-	- 2,177
As of June 30, 2018	6,062	96,761	- 1,676	101,146

APPENDIX

AKASOL AG was founded as Akasol GmbH on October 8, 2008 and its registered office is at Landwehrstraße 55, 64293 Darmstadt, Germany. The company is registered with the German Commercial Register maintained by the local court in Darmstadt under docket number HRB 87340. The Schulz Group GmbH, Ravensburg is a majority shareholder and holds a share of 46.7% over the total reporting period.

AKASOL AG develops and produces Li-Ion battery systems for hybrid and electric drive solutions, systems for mobile applications and for storing renewable energies for stationary systems.

The shortened interim financial reporting as of June 30, 2018 was prepared in euros (€), the functional and reporting currency. Figures in the financial statements are stated in thousands of euro, unless otherwise stated. This can result in rounding differences up to one currency unit.

ACCOUNTING PRINCIPLES

The present interim report of AKASOL AG on June 30, 2018 was prepared in accordance with IAS 34 “Interim Financial Reporting” considering applicable International Financial Reporting Standards (IFRS) on the closing date of the balance sheet in the company currency euro. The accounting methods and policies applied in the end of year report of December 31, 2017, and the calculating methods have not changed. For further information, please refer to the year-end report of the AKASOL AG GmbH on December 31, 2017.

For the previous balance sheet date (December 31, 2017), no segment reporting took place. The segment reporting for the two segments On-Highway and Off-Highway was recorded and accumulated for the balance sheet date of the respective period of the previous year (June 30, 2017).

At the time of the half-year accounts on June 30, 2018, the only subsidiary company is AKASOL, Inc., which has its registered office in Michigan, United States, which has not commenced trading yet. As soon as the company starts trading, a financial statement will be prepared in accordance with the IFRS.

The business model of AKASOL AG is not seasonal. Therefore, an additional disclosure of financial information as required by IAS 34.21 is not necessary for the interim statement.

CAPITAL STOCK

At the start of the financial year, AKASOL AG had a capital stock of € 2.0 million. By resolution of the Extraordinary General Meeting on April 24, 2018, entered in the German Commercial Register of the Local Court of Darmstadt on May 3, 2018, the share capital of € 2.0 million against cash or non-cash contributions in the amount of € 2.0 million was increased to € 4.0 million.

Simultaneously, a capital increase of € 1.0 million was made due to a loan granted by the Schulz Group GmbH, of the same amount.

Due to the initial public offering on June 29, 2018, capital shares were increased by a further € 2,061,856 to € 6,061,856. The premium of the initial IPO in the amount of € 97.9 million was recorded in the capital reserves. Of the total IPO-costs of € 5.3 million, € 2.2 million were recognised in equity capital and € 0.9 million as deferred taxes. The remaining € 2.2 million are recognised as expense.

At the reporting date, the subscribed capital therefore amounts to € 6,061,856. The subscribed capital is divided into ordinary bearer shares with no-par value of € 1.00 each. The number of shares issued is therefore also 6,061,856.

CONTINGENT LIABILITIES AND RECEIVABLES

There are no contingent receivables. There have been no significant changes with regards to contingent liabilities in comparison with reporting date of December 31, 2017.

ADDITIONAL INFORMATION REGARDING FINANCIAL TOOLS

The fair values of the financial assets and liabilities as compared to the book value are as follows:

	Assessment categories EUR in K	Book value 30/06/2018 EUR in K	Valuation Balance according to IFRS 9		
			Amortized cost EUR in K	Affecting net income EUR in K	Fair value EUR in K
Financial assets	FAAC	1	1	-	1 ³⁾
Accounts receivable	FAAC	3,507	3,507	-	3,507 ³⁾
Payment methods and cash equivalents	FAAC	2,916	2,916	-	2,916 ³⁾
Amounts owed to credit institutions	FLAC	-	-	-	-
Short-term	-	1,920	1,920	-	1,920 ³⁾
Long-term	-	4,961	4,961	-	4,961 ³⁾
Accounts payable	FLAC	2,955	2,955	-	2,955 ³⁾
Aggregated according to measurement categories					
Financial assets available for sale	FAAC	6,425	6,425	-	6,425³⁾
Liabilities at amortized cost	FLAC	9,836	9,836	-	9,836³⁾

FAAC: Financial assets measured at amortized costs

FAFVOCI: Financial assets measured at fair value through other comprehensive income

FAFVTPL: Financial assets measured at fair value through profit and loss

FLAC: Financial liabilities measured at amortized cost

FLFVPL: Financial liabilities at fair value through profit and loss

1) Measured at acquisition costs (not used)

2) Level 2 of the fair value hierarchy (not used)

3) The values stated for financial assets and financial liabilities are measured not at fair value but at the amortized cost/carrying amounts, which represent an appropriate approximation of fair value.

OTHER TRANSACTIONS WITH RELATED PARTIES

Information Regarding the Purchase and Sale of Shares by Board Members and Board of Directors

According to Article 19 of the European Market Abuse Directive (Marktmissbrauchsverordnung), individuals who are entrusted with executive duties, as well as individuals who are in close relationships with them, are obliged to inform the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht) and the company, regarding any purchase and sale of AKASOL AG shares and among others, types of transactions specified in Article 10, paragraph 2 of the Delegated

Regulation (Delegierten VO (EU) 2016/522), if it exceeds the limit of five thousand euro within a calendar year.

In the first half of 2018, there have been no reportable transactions by members of the executive and supervisory boards or individuals close to them. Reportable transactions are published on the AKASOL AG website.

The following table includes the total amounts resulting from transactions between associated companies for the reporting year:

Stand 30.06.2018	Income from transactions with related companies EUR in K	Expenses from transactions with related companies EUR in K	Amounts due from related companies EUR in K	Amounts due to related companies EUR in K
Nahestehende Unternehmen				
Schulz Engineering GmbH	30.5	0	15.3	0
Sven & Reinhold Schulz Immobilienverwaltungs GbR	0	24.4	0	0
Schulz Soluware GmbH	0	162.8	0	94.3
Schulz Group GmbH	0	361.8	0	6.9

Due to a contribution of a loan of € 1.0 million granted by Schulz Group GmbH, a capital increase of the same amount was implemented.

The Cash Management Contract concluded in 2013 between Schulz Group GmbH with AKASOL AG GmbH was terminated on July 31, 2017. This pooling agreement had a fixed interest rate of 5% per annum.

With effect from January 1, 2009, a contract for the outsourcing of Finance and Accounting, Human Resources, Sales and Marketing and Secretarial Services was entered. AKASOL AG is in the process of establishing their own in-house departments in order to end these services from Schulz Group GmbH.

SUPPLEMENTARY REPORT

After the end of the reporting period (June 30, 2018), no further significant events occurred.

Likewise, after the date of approval (15 June, 2018) by the Federal Financial Supervisory Authority (BaFin), no events of particular importance occurred.

AUDIT REVIEW

This half-year financial report was not subject to an audit examination.

ASSURANCE OF THE LEGAL REPRESENTATIVES

To the best of our knowledge, and in accordance with the applicable accounting principles for financial reporting, we confirm that the interim financial statement gives a true and fair view of net assets, financial position and earnings of AKASOL AG, and that the interim Group Management Report includes a fair view of the development and performance of the business and the position of the company, together with a description of the material opportunities and risks associated with the expected development of the group for the remaining financial year.

Darmstadt, August 24, 2018



THE WORLD OF AKASOL



THE AKASOL SHARE

MARKET SEGMENT Regulated market (prime standard), Frankfurt

NUMBER OF SHARES 6,061,856

ISIN DE000A2JNWZ9

WKN A2JNWZ

FIRST DAY OF TRADING June 29, 2018



CONTACT

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