FINANCIAL REPORT
FOR Q3 2026
OF XTPL S.A. AND XTPL GROUP

November 25, 2026

Ladies and Gentlemen, Dear Shareholders and Investors,

The third quarter of 2026 saw further progress in XTPL's industrial projects, with work carried out in previous periods translating into client purchase decisions: an additional batch of modules for a Chinese display manufacturer and a DPS system, together with a dedicated laser system, for a second Japanese partner in the semiconductor industry. We are expanding the deployment opportunities for our UPD technology into new geographies and application areas, while significantly strengthening our presence in Taiwan's semiconductor ecosystem, which remains one of the Company's key strategic growth areas. We have strong support from Manz Asia and, since November 2026, from our new Taiwanese shareholder.

This is best illustrated by XTPL's first industrial deployment at one of the world's largest FPD manufacturers in China, which began in January 2025. Following delivery of the first six UPD modules and their successful validation in a factory environment, we received a framework order in July 2026 for an additional 10 modules. The new order is larger than the initial batch and confirms that XTPL's technology has become part of the customer's production process, marking the transition of the collaboration initiated in 2025 to a further scaling phase. The first two modules have already been delivered, with the remaining modules to be delivered progressively over 12–18 months from the order date, in line with the client's schedule. As the number of modules operating on production lines increases, so will demand for the consumables we supply.

At the same time, our years of work in the Japanese market are beginning to pay off. Following the first order for an enhanced UPD module, received in the first half of the year (with delivery planned for Q4 2026), we secured a second, independent industrial partner in July. Following the earlier validation of the technology, the customer decided to purchase a DPS system together with a dedicated laser system to continue testing in its own laboratory. Both projects focus on yield management, a strategic area for XTPL, for advanced structures used in semiconductors and advanced packaging, including FC-BGA substrates and HDI/UHDI PCBs, with copper serving as the conductive material. The development of two independent projects in one of the world's most technologically demanding markets provides important validation of XTPL's ability to replicate its commercial model beyond the display segment. This also represents a larger addressable market and potentially higher UPD module order volumes.

Progress in Japan is part of the broader strategic direction we are consistently pursuing in the semiconductor sector. In the first half of the year, we began working with Manz Asia in Taiwan, and in September we announced the process of securing a strategic investor from the same market. The relationship with the investor has been built over nearly two years, and the investor's interest extends well beyond financial considerations. Taiwan is one of the world's leading semiconductor industry hubs, making a partner with established local credibility, market knowledge and an extensive network of relationships well positioned to significantly support the further commercialization of XTPL's technology in the region.

The process was completed after the end of the third quarter. In November, we completed an offering of 400,000 Series Z shares, raising gross proceeds of PLN 26 million. Taiwania CEE Fund, managed by Taiwania Capital, a Taiwanese venture capital firm established by Taiwan's National Development Fund in partnership with the private sector, subscribed for nearly half of the shares, representing 5.9% of the Company's post-offering share capital. The remaining shares were subscribed for by our existing shareholders, resulting in the offering being fully subscribed. We are very grateful – this is an important vote of confidence in our Company. We view the entry of a specialized Taiwanese investor into XTPL's shareholder base primarily as further

external validation of our technology and its potential, as well as of the strategic direction we have chosen in the semiconductor sector. The fund is deeply embedded in the local ecosystem and has portfolio companies that could become our technology partners or customers in the future. At the same time, the funds raised further strengthen our ability to finance the continued commercialization of our technology and prepare the Company to fulfill additional industrial orders.

We are also continuing work on the first ODRA system for an industrial client in Silicon Valley. Our priority remains to deliver a solution that successfully completes comprehensive testing and serves as the first commercial reference for the further commercialization of this product line. Delivery is planned for the first quarter of 2027, while we are also in discussions with other potential customers interested in using ODRA systems for small-lot industrial production. Interest in this solution from the defense sector remains strong.

In the third quarter of 2026, we generated PLN 2.8 million in revenue from the sale of products and services, bringing revenue for the first nine months of the year to PLN 4.4 million. EBITDA for the first nine months of 2026 was negative at -PLN 9.0 million. At the end of September, we held cash of PLN 9.9 million, which will be further supplemented in the fourth quarter by gross proceeds of PLN 26.0 million from the series Z share offering. Current results do not yet fully reflect the impact of work carried out on industrial projects, as their validation, purchasing decisions and deployment processes involve multiple stages and take time to complete. From the perspective of future business scale, our key priorities remain advancing these projects toward orders and deployments, while further diversifying our project portfolio, both geographically and across application areas.

We approach 2027 with cautious optimism, focusing primarily on further scaling our first industrial deployment in China, advancing other industrial projects that are at an advanced stage, accelerating development of the new ODRA business line, and leveraging XTPL's increasingly strong position not only in Taiwan's semiconductor ecosystem but also globally. Our goal remains to build on the first industrial deployment by adding further applications, customers and markets, with a growing number of projects translating into recurring sales of our technology and materials. In 2026, we doubled the number of projects in which industrial prototype machines integrated with XTPL modules are undergoing final testing. We believe that in the coming years, at least some of these six projects will convert into final client decisions to begin placing regular orders for UPD modules, supporting their production lines in the manufacture of next-generation advanced electronics.

At the same time, the pace of project execution in 2026 shows that some stages of the commercialization process are taking longer than originally anticipated. Following the end of the year, we will revisit the assumptions underlying our 2026–2028 Strategy and openly share our conclusions with you.

While building a global deep tech company takes time and sustained commitment, developments in recent months have reinforced our conviction that we are moving in the right direction. XTPL technology is already operating on industrial production lines in China, and we are advancing further projects in Japan, the United States, South Korea, Europe and Taiwan, where we are also building the technological capabilities and business relationships needed to expand further in the semiconductor sector. Turning our global presence into further industrial deployments remains our top priority.

We encourage you to read the full report for the third quarter of 2026 and to contact us via our investor relations department

Yours faithfully



Filip Granek, PhD



Jacek Olszański

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1. INFORMATION ABOUT THE REPORT AND A GLOSSARY OF TERMS AND ABBREVIATIONS

XTPL Spółka Akcyjna, a joint stock company having its registered office at ul. Legnicka 48E, 54-202 Wrocław, entered in the business register of the National Court Register kept by the District Court for Wrocław-Fabryczna, VI Commercial Division of the National Court Register under KRS No. 0000619674 ("**XTPL**", "**XTPL S.A.**", "**Company**", "**Entity**", "**Parent Company**", "**Issuer**"), NIP: 9512394886, REGON: 361898062.

As at September 30, 2026 ("**Balance Sheet Date**"), the share capital of XTPL S.A. amounted to PLN 294,987.70 and consisted of 2,949,877 shares with a nominal value of PLN 0.10 each ("**Shares**").

This document ("**Report**") contains the Report of the Management Board of XTPL S.A. on the activities of XTPL Group ("**Group**", "**XTPL Group**") and on the activities of XTPL S.A. for the third quarter of 2026 ("**Management Report**") for the third quarter of 2026 ("**Reporting Period**"), as well as standalone and consolidated financial statements of XTPL S.A. and the Group.

The Group includes the parent company and subsidiaries: XTPL Inc. with its registered office in the USA, and TPL Sp. z o.o. with its registered office in Wrocław, fully controlled by XTPL S.A. ("**Subsidiaries**", "**Subsidiary Undertakings**", "**XTPL Inc.**", "**TPL sp. z o.o.**"). There were no changes in the composition of the Group during the Reporting Period.

Unless indicated otherwise, the source of data in the Report is XTPL S.A. The Report publication date ("**Report Date**") is November 25, 2026.

The consolidated financial statements contained in the Report mean the consolidated financial statements (including the Company and the Subsidiaries) for the period from July 1 to September 30, 2026 prepared in accordance with the International Financial Reporting Standards approved for application in the EU. The standalone financial statements contained in the Report mean the Parent Company's standalone financial statements for the period from July 1 to September 30, 2026 ("**Reporting Period**"), prepared in accordance with the International Financial Reporting Standards approved for application in the EU.

"**WSE**" – Warsaw Stock Exchange: Giełda Papierów Wartościowych w Warszawie S.A.
"**CCC**" – the Act of September 15, 2000 – Commercial Companies Code.
"**Regulation on current and financial reports**" – the Finance Minister's Regulation of June 6, 2025 on current and financial reports released by the issuers of securities and the conditions for equivalent treatment of the information required by the laws of non-member states.
"**Articles of Association**" – the articles of association of XTPL S.A. available to the public at https://ir.xtpl.com/pl/materialy/korporacyjne/
"**Public Offering Act**" – the Act of July 29, 2005 on public offering, conditions governing the introduction of financial instruments to organized trading and public companies.
"**Accounting Act**" – the Accounting Act of September 29, 1994.

Due to the fact that the activities of XTPL S.A. have a dominant impact on the Group's operations, the information presented in the Management Report relates both to XTPL S.A. and XTPL Group, unless stated otherwise.

Unless stated otherwise, the financial data are presented in thousands.

DEFINITIONS:

Ω (ohm) means a unit of electrical resistance
Ω / □ means resistance per square, or surface resistance
µm means micrometer, i.e. one millionth of a meter (1/1,000,000 m)
nm means nanometer, i.e. one billionth of a meter (1/1,000,000,000 m)
Adhesion means the tendency of different materials to stick together
Particle agglomeration means the joining of fine particles to form larger clusters
AMOLED means an organic light-emitting diode with an active matrix
CAD means computer-aided design
CAGR means Compound Annual Growth Rate – the average rate of annual growth over the period under analysis, assuming that annual increases are added to the base value of the next period
Deposition means depositing a material locally
Ink formulation means a precise recipe that gives the ink its desired physicochemical properties
FHE (Flexible Hybrid Electronics) means an electronic circuit fabricated on a flexible substrate and incorporating rigid, non-flexible electronic components
FPD means a flat-panel display
IP Intellectual property means intellectual and industrial property
Conductance means the ability to conduct electricity and is the inverse of electrical resistance.
Viscosity – a physical property of fluids that describes their resistance to flow of a fluid (for example, the viscosity of water, as a low-viscosity liquid, is about 1 cP, and the viscosity of honey varies from 2,000 to 10,000 cP)
Hydrophilic material means a material whose tendency is to attract water molecules
Hydrophobic material means a material whose tendency is to repel water molecules
Additive method means adding material to obtain a specific structure; it is the opposite of the subtractive method whereby material is subtracted to obtain a specific structure
micro-LED (uLED, µLED) means flat display technology based on semiconductor electroluminescent diodes (LED), in which each pixel is a microscopic light-emitting diode
NDA (Non-Disclosure Agreement) means a confidentiality agreement
ODR (Open Defect Repair) means the repair of defects involving breaks in conductive paths in electronic circuits.
OLED means a light-emitting diode that uses organic materials
UPD (Ultra-Precise Dispensing) means a technology for the ultra-precise dispensing of materials to form structures, developed by the Company.
PCB means printed circuit board made of insulating material with electronic connections, intended for assembly of electronic components
Sintering process means mutual binding of particles after heating them to a temperature lower than the temperature needed to melt them
Proof of concept means an early stage of cooperation in which a client's idea is implemented to demonstrate that it works
R&D means Research and Development
Resistance means electrical resistance
SEM means scanning electron microscope
Flash sintering means a method of curing a material using high-energy light within milliseconds
TEA means a **Technology Evaluation Agreement**

FINANCIAL HIGHLIGHTS

2. FINANCIAL HIGHLIGHTS

The selected financial data presented below contain basic figures (in thousands of zlotys and converted into euro) summarizing the financial position of the Company and XTPL Group.

Exchange rates applied

Balance sheet items have been converted at the average euro exchange rate announced by the National Bank of Poland, effective as at the balance sheet date.

The items of the income statement and the statement of cash flows were converted at the average EUR exchange rate being the arithmetic mean of the average EUR exchange rates announced by the National Bank of Poland and effective as at the last day of each completed month.

The table below contains the euro exchange rates used to convert the data in this report.

Exchange rates used in the financial statements	January–September 2026		January–September/ December 2025	
	EUR	USD	EUR	USD
for balance sheet items	4.3672	3.8449	4.2267	3.6016
for profit or loss and cash flow items	4.2800	3.6927	4.2365	3.7851

2.1 Selected standalone figures

Figures in thousand	January 1 – September 30, 2026		January 1 – September 30, 2025	
	PLN	EUR	PLN	EUR
Net revenue from the sale of products and services	3,029	708	10,869	2,566
Revenue from grants	2,459	574	1,267	299
Profit (loss) on sales	-4,103	-959	-1,997	-471
Profit (loss) before tax	-14,822	-3,463	-13,915	-3,285
Profit (loss) after tax	-14,822	-3,463	-13,915	-3,285
Depreciation/amortization	5,212	1,218	4,338	1,024
Net cash flows from operating activities	-10,930	-2,554	-15,494	-3,657
Net cash flows from investing activities	-1,745	-408	-407	-96
Net cash flows from financing activities	15,955	3,728	-1,796	-424

Figures in thousand	September 30, 2026		December 31, 2025	
	PLN	EUR	PLN	EUR
Equity	25,079	5,743	21,377	5,058
Short-term liabilities	8,777	2,010	10,351	2,449
Long-term liabilities	14,210	3,254	17,120	4,050
Cash and cash equivalents	9,654	2,211	6,363	1,505
Short-term receivables	6,867	1,572	7,462	1,765
Long-term receivables	1,166	267	1,232	291

2.2 Selected consolidated figures

Figures in thousand	January 1 – September 30, 2026		January 1 – September 30, 2025	
	PLN	EUR	PLN	EUR
Net revenue from the sale of products and services	4,361	1,019	10,273	2,425
Revenue from grants	2,459	574	1,267	299
Profit (loss) on sales	-2,811	-657	-2,429	-573
Profit (loss) before tax	-15,520	-3,626	-16,118	-3,805
Profit (loss) after tax	-15,520	-3,626	-16,118	-3,805
Depreciation/amortization	5,249	1,226	4,301	1,015
Net cash flows from operating activities	-10,908	-2,549	-15,535	-3,667
Net cash flows from investing activities	-1,766	-413	-407	-96
Net cash flows from financing activities	15,955	3,728	-1,796	-424

Figures in thousand Equity	September 30, 2026		December 31, 2025	
	PLN	EUR	PLN	EUR
Equity	22,552	5,164	19,403	4,591
Short-term liabilities	9,802	2,244	10,482	2,480
Long-term liabilities	14,210	3,254	17,120	4,050
Cash and cash equivalents	9,922	2,272	6,642	1,571
Short-term receivables	4,653	1,065	4,888	1,157
Long-term receivables	1,024	235	1,002	237

MANAGEMENT REPORT

3. MANAGEMENT BOARD'S REPORT ON THE ACTIVITIES OF XTPL S.A. AND XTPL GROUP

3.1 Key information about the Issuer

Business name:	XTPL Spółka Akcyjna
Registered Office:	Wroclaw, Poland
Address:	Legnicka 48E, 54-202 Wroclaw, Poland
Country	Poland
KRS:	0000619674
NIP:	9512394886
REGON:	361898062
Registry Court:	District Court for Wrocław-Fabryczna, VI Commercial Division of the National Court Register
Place of registration:	Poland
Share capital:	PLN 294,987.70, paid up in full
Phone number:	+48 71,707 22 04
Internet address:	www.xtpl.com
E-mail:	investors@xtpl.com

The Company has the status of a public (listed) company. Since February 20, 2019, its shares have been listed on the regulated (parallel) market operated by the Warsaw Stock Exchange.

WSE Ticker	XTP
ISIN	PLXTPL000018
Number of shares	2,949,877
Free float	44.62%
Indexes	WIG, WIGTECH, INNOVATOR, WIGtechTR, WIG-Poland, GPWB-CENTR and CEEplus.

Since March 2020, the Company has also been listed on the Open Market at Deutsche Börse in Frankfurt (FRA ticker: 5C8). As regards financial reporting, the Group and the Company use IASs/ IFRSs. The Group's and the Company's financial year is from January 1 to December 31.

3.2 Company history

Year	Milestone	Strategic significance
2015-2016	Establishment of XTPL in Wrocław and initial development of the UPD concept	Establishment of the scientific and engineering foundations for additive printing with sub-micrometer resolution. Definition of the company's long-term strategic direction in high-precision microelectronics manufacturing.
2017-2018	Initial validation of the deposition principle and first proprietary nozzle designs and ink formulations	Feasibility of ultra-precise additive deposition was demonstrated, confirming its differentiation from conventional printing and lithography. XTPL established its position as an R&D organization dedicated to advanced technologies.

Year	Milestone	Strategic significance
2017	IPO and debut on the NewConnect market	Entry into an ecosystem enabling the financing of a tech start-up.
2019	Debut on the regulated (parallel) market operated by the Warsaw Stock Exchange	Access to a broad market enabling the financing of business development and R&D activities.
2020	First sales transaction of a proprietary product – conductive ink based on silver nanoparticles	Delivery completed for one of the partners operating in XTPL's first commercialized application field within the display sector, establishing the Company as a commercial supplier.
2020	Market launch of the Delta Printing System (DPS)	The company's first commercial hardware product. Enables global research institutions to deploy UPD technology for microfabrication research and prototyping. Provides early revenues and global recognition.
2020-2021	First sales and deployments of DPS systems across Europe, Asia, and North America; growing number of scientific publications referencing XTPL materials and processes	Creates a distributed ecosystem of researchers and early adopters. Provides external technology validation and accelerates the discovery of new applications. Expands commercial reach.
2021-2022	Strategic focus on industrial applications in displays, semiconductor packaging, and HDI electronics	Introduces a structured client engagement model (feasibility – validation – prototype – industrial implementation). Strengthens focus on high-value industrial markets.
2022	Agreement with NASDAQ-listed Israeli company Nano Dimension Ltd. for the development of a special ink formulation for the printed circuit board (PCB) and Additively Manufactured Electronics (AME) markets.	Strengthens XTPL's position in the market as a provider of proprietary solutions in the area of High Performance Materials.
2022	Publication of research results on UPD technology in Scientific Reports, demonstrating the ability to print with one-micrometer accuracy at various stages of the process and on complex topographies.	Expert-verified proof of performance at an industrial level in the context of microelectronics. This increases the Company's credibility among leading manufacturers and equipment integrators.
2022	Sale of the first UPD module for industrial integration into a prototype industrial device for semiconductor manufacturing applications to a partner from Taiwan.	The transition to close cooperation between the Company and the Partner, focused on the development and industrial deployment of a device on the production lines of a leading global semiconductor component manufacturer in Taiwan, confirms the attractiveness of the Company's technological solution and the commercial potential of XTPL's technology within the business line of printing modules for industrial integration.

Year	Milestone	Strategic significance
2023	Publications in Advanced Functional Materials and ACS Omega demonstrating the significance of UPD technology for OFET transistors and flexible QLEDs.	Expands the technological significance of the technology beyond displays to semiconductors and printed optoelectronics. Strengthens the Company's references in materials and processes.
2023-2024	Progression of multiple industrial projects to advanced validation stages (Korea, China, Taiwan, USA).	Confirms demand across different regions. Demonstrates applicability in display repair, advanced packaging, and high-density interconnects. Prepares the technology for industrial-scale deployment.
2024	Establishment of the XTPL Demo Center in Boston.	A dedicated center for customers in North America. Increases support capabilities for research and development institutions and industrial partners. Expands the Company's global commercial reach.
2025	First industrial deployment: order for six UPD modules from a major global display manufacturer with annual revenue exceeding USD 20 billion.	Marks the transition from an R&D-focused business to industrial deployments. Provides a key reference installation, enabling the acceleration of subsequent industrial projects.
2025	Expansion of the industrial project portfolio to eleven active projects in major electronics markets.	Strengthens the pace of industrial development and demonstrates growing customer interest. Lays the foundation for scaling operations across multiple locations and production lines.
2025	Sale of the Delta Printing System to a defence contractor in the USA	Opens up a significant, specialized market with high growth potential in the context of the geopolitical situation.
2026	Formation of a strategic partnership with Manz Asia in Taiwan.	Entry into a semiconductor innovation hub in Taiwan and expansion of the distribution network in Taiwan and India.
2026	First sale of the ODRA system to an industrial client serving the semiconductor sector in the defense and AI industries in the U.S.	It fills the gap between laboratory DPS (Delta Printing System) devices and industrial UPD modules. The standalone system is designed for High-Mix, Low-Volume (HMLV) industrial manufacturing, i.e., diversified production in small batches.
2026	Framework order for 10 UPD modules for advanced display (FPD) technology, as part of the continuation of the first industrial deployment of XTPL's technology.	Confirms the continuation of cooperation with a global display manufacturer as part of a multi-year deployment project.
2026–present	Consolidation of XTPL's position as a provider of precision additive technology in the display, semiconductor, printed circuit board, and flexible electronics industries.	Prepares XTPL for further development. Integrates hardware, materials, and process know-how into a coherent platform tailored to long-term industry trends.

3.3 Description of activities

XTPL is a deep tech company engaged in the commercialization of Ultra-Precise Dispensing (UPD) technology – a proprietary additive nanoprinting platform that enables the micrometer-scale deposition of functional materials using ultra-high viscosity pastes and inks. The Company addresses a critical bottleneck in next-generation electronics manufacturing, where conventional methods of photolithography, wire bonding, and droplet-based printing reach fundamental technical, economic, and sustainability limitations. XTPL technology enables maskless, selective, three-dimensional material deposition on complex substrates, paving the way for novel devices in displays, advanced semiconductor packaging, and micro-LED manufacturing.

Technology: Ultra-Precise Dispensing is a patented, pressure-driven process that enables printing feature sizes down to 1 µm while handling materials with viscosities exceeding 2,500,000 cP and metal contents of 85–87%. The process operates without the need for cleanrooms, electric fields, or photomasks, and enables 3D printing on steps, grooves, edges, and other heterogeneous or curved surfaces.

Value Proposition: XTPL combines sub-10 µm precision, exceptional material versatility, and true 3D capabilities into a single, production-proven additive process. Clients benefit from lower capital expenditures compared to photolithography, an 80–90% reduction in material waste, faster development cycles, and the ability to perform localized repairs and enhancements that are impossible using conventional methods.

3.4 Issuer's governing bodies

Management Board

As at the Balance Sheet Date and the Report Date, the Management Board performed its duties in the following composition:

– Filip Granek, PhD – CEO
– Jacek Olszański – Management Board Member.

Supervisory Board

As at the Balance Sheet Date and the Report Date, the Supervisory Board (SB) performed its duties in the following composition:

– Wiesław Rozłucki, PhD – Chairman of the Supervisory Board, an independent Supervisory Board Member
– Bartosz Wojciechowski, PhD – SB Deputy Chairman
– Beata Turlejska – SB Member
– Piotr Lembas – an independent SB Member
– Prof. Herbert Wirth – an independent SB Member

Audit Committee:

As at the Balance Sheet Date and the Report Date, the Audit Committee (AC) performed its duties in the following composition:

– Piotr Lembas – Chairman of the Audit Committee, an independent AC Member
– Wiesław Rozłucki – Member of the Audit Committee, an independent AC member
– Professor Herbert Wirth – Member of the Audit Committee, an independent AC Member

Management and supervisory bodies of the Group

Members of the Management Board of the subsidiary XTPL Inc.

The Management Board was appointed on November 24, 2023.

The term of office of the Management Board is joint and the term of office is indefinite
In the period from January 1, 2026 to September 30, 2026, the Management Board was composed of:

- Filip Granek – President and CEO, Treasurer
- Urs Berger – Secretary
- Stan Lewandowski – Assistant Secretary

The composition of the Management Board remained unchanged until the date of preparation of this Report.

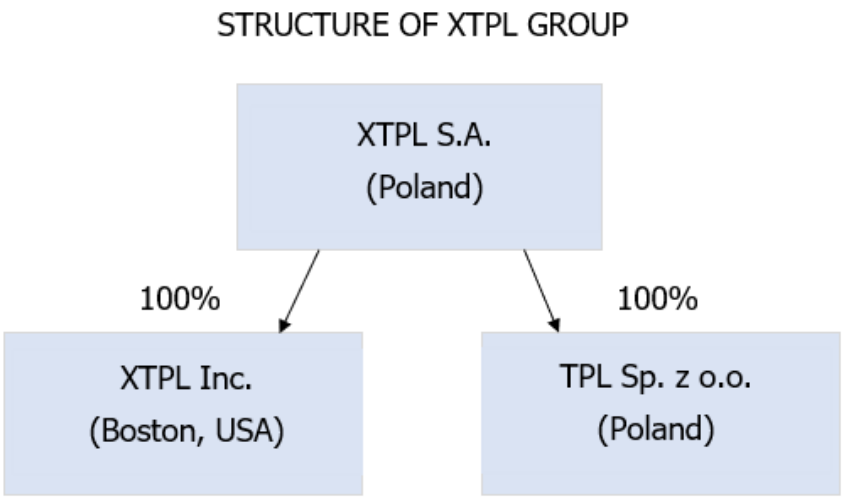
Management Board members of the subsidiary TPL Sp. z o.o.
The Management Board was appointed on May 10, 2024.
In the period from January 1, 2026 to September 30, 2026, the Management Board was composed of:

- Jacek Olszański – Management Board President, CEO

The composition of the Management Board remained unchanged until the date of preparation of this Report.

3.5 Key information about the Group

Structure of XTPL Group as at the Report Date:



Details of the subsidiary XTPL Inc.

Business name:	XTPL Inc.
Country:	United States
Registered Office:	Boston
Address:	Greentown Labs 444 Somerville Ave Somerville, MA 02143 USA
NIP:	001726856

Details of the subsidiary TPL Sp. z o.o.

Business name:	TPL Sp. z o.o.
Country:	Poland
Registered Office:	Wrocław

Address:	The Company's registered office address is ul. Legnicka 48E, 54-202 Wrocław, Poland
KRS number:	0000553991
Court designation:	District Court for Wrocław Fabryczna in Wrocław, 6th Commercial Division of the National Court Register
REGON:	361312719
NIP:	8943061516

3.6 Changes in the Group organization

Not applicable. There were no changes to the Group's organizational structure during the Reporting Period.

3.7 Branches

Not applicable. Neither the Parent Company nor its Subsidiary have any branches.

3.8 Products, business model, strategy and development outlook

The Company generates revenue from the sale of proprietary products:

- Ultra-Precise Dispensing System (UPD System)

Developed by the Issuer, the UPD System product line is a modular UPD dispensing device for integration with industrial systems, In this way, industrial integrators and end customers can print functional structures with high resolution and packing density. These innovative printing modules with compatible nanoinks enable the ultra-precise creation of conductive lines on the substrate selected by the customer in low and high-volume applications. The UPD System integrates all the functions required by the XTPL® UPD technology along with electronic control and the proprietary XTPL® UPD Process Control Software package. In addition to the strong market interest in the evaluation of UPD System, XTPL is conducting advanced talks on the commercialization of UPD System solutions with three global producers of consumer electronics (in Europe, South Korea and the USA) and six industrial integrators and producers of industrial machines (in Taiwan, South Korea, China, Japan, and the USA).

As of the Report Date, the Company has sold and delivered 15 UPD product line units.

- Delta Printing System (DPS)

The Delta Printing System is an independent research and development and prototype system designed to test the capabilities of XTPL's UPD technology on various substrates and with the use of the Issuer's nanoinks. The role of the device is also to promote the Issuer's technology among global opinion leaders from the deep-tech industry – including the best academic and scientific centers as well as R&D institutes of electronics manufacturers. The Issuer began the commercialization of this business line late in 2020/ early in 2021.

As of the Report Date, the Company has sold and delivered 48 DPS product line units.

- High-Performance Materials (HPM)

Since the start of the commercialization of nanoinks developed by the Company's internal R&D department, the XTPL materials line has been developed as a complementary and at the same time independent business line. During this time, the Company has reported a significant increase in activity in terms of the nanoinks on offer alongside expansion of the customer base and improving sales performance. The offer of this business includes both conductive nanopastes with a unique formula enabling the full use of the potential of the UPD method, as well as a line of inks and pastes based on silver nanoparticles intended for use in other printing technologies, such as inkjet printing, LIFT (Laser Induced Forward Transfer), aerosol printing (with pneumatic systems) and micro-dispensing.

As of the Report Date, the Company had sold HPM products in 136 transactions, bringing the cumulative number of transactions since the commercialization of its nanoinks began to 388. Sales covered customers in 24 countries across the EMEA, U.S. and Asian regions, and the Company had gained the trust of 81 repeat customers.
In 2025, as part of its product portfolio, the Issuer offered within the HPM line a new innovative product: conductive paste based on gold nanoparticles. In this way, the XTPL offer currently includes inks and pastes based on two different types of metallic nanoparticles: silver and gold.
In 2026, the Issuer continues its work on further expanding the product portfolio of the HPM line with copper-based inks and pastes.

- ODRA

The ODRA system (previously referred to under the working name DPS+) constitutes XTPL's fourth business line, filling the gap between the DPS (Delta Printing System) laboratory devices and industrial UPD modules. The standalone system is designed for High-Mix, Low-Volume (HMLV) industrial manufacturing, i.e., diversified production in small batches.
Key features of ODRA:

1. Potential for repeat orders: professional users typically require more than one ODRA system, which differentiates this product line from DPS (usually one device per client).
2. User profile: industrial clients, including defense sector contractors – in contrast to DPS, which is primarily used by laboratories, research institutes, and R&D centers.

BUSINESS MODEL:

• SALE OF PRODUCTS The Company conducts product sales through its in-house sales team, which maintains direct contact with a range of customers interested in the Company's products and solutions across its business lines: DPS devices, UPD modules, ODRA systems, and HPM (nanoinks).
The Company also operates its own Demo Center in Boston and a Demo Center in Taiwan operated jointly with Manz Asia.

• INTERNATIONAL DISTRIBUTOR NETWORK Starting from 2021, the Company began building a distribution network that will facilitate the promotion of XTPL technologies and products on the Issuer's most important markets.

• LICENSING: The Company develops a technological solution dedicated to a particular application field, which is licensed to a partner who on its basis builds devices that allow the technology to be used in industry. In this case, the Company generates revenue from license fees related to the sale of devices equipped with the developed technology.

• STRATEGIC PARTNERSHIP AND DISTRIBUTION AGREEMENTS: The Company develops a technological solution dedicated to a particular application field; the solution is then commercialized in cooperation with a strategic partner under a joint venture agreement.

The choice of the optimal business model depends on the specific customer in the particular application field. Current talks take into account all of the above-mentioned business models, and the appropriate model is selected during the relationship-building process.

3.9 DESCRIPTION OF SIGNIFICANT ACHIEVEMENTS AND FAILURES OF XTPL AND THE GROUP IN Q3 2026

3.9.1 Issuer's progress and achievements in the commercialization of technologies and products

In the first three quarters of 2026, the Company focused on strengthening its position as a provider of precision additive technology in the display, semiconductor, printed circuit board, and flexible electronics industries. As a result of these activities, it achieved significant progress in the commercialization of its technology and products.

Strategic partnership with Manz Asia

In February 2026, the Company entered into a strategic partnership agreement with Manz Asia. Manz Asia is a specialized manufacturer of advanced semiconductor equipment, employing approximately 380 engineers and specialists, with more than 40 years of experience in automating manufacturing processes for the semiconductor and display sectors. The company specializes in panel-level packaging, including Fan-Out Panel-Level Packaging (the "FOPLP"), Through Glass Via (the "TGV"), and IC substrates technologies. It maintains operational structures in Taiwan (Taoyuan), China (Suzhou), and India (New Delhi), as well as a dedicated Semiconductor Innovation R&D Center in Taoyuan.

Under the agreement, Manz Asia purchased a Delta Printing System from XTPL, which was installed at Manz's Semiconductor Innovation R&D Center in Taoyuan, Taiwan. At this center, XTPL and Manz Asia have the opportunity to jointly conduct technology demonstrations and evaluations of ultra-precise dispensing for industrial clients in the advanced semiconductor packaging sector. Both partners contribute their respective customer bases interested in precision printing technology to the collaboration.

In the long term, the partnership encompasses the potential integration of UPD technology with Manz Asia machinery as part of dedicated implementation projects at customer facilities. At the same time, Manz Asia assumed the role of distributor for XTPL's products and services in Taiwan and India, where it has operated for nearly 20 years with a specialized sales and technical support team.

Taiwan is one of the key global semiconductor technology markets and one of XTPL's strategic markets. The Company is currently conducting an advanced evaluation project in collaboration with a leading Taiwanese semiconductor manufacturer. The partnership with Manz Asia significantly reduces the distance to decision-makers and innovators in the local industrial ecosystem. The joint Demo Center in Taoyuan enables the evaluation of XTPL technology in close proximity to potential clients, which serves as a key factor in the procurement processes of major industrial players in the region. For XTPL, the partnership with an established local entity represents an optimal market entry model for Asian markets, which complements the wholly owned subsidiary model successfully deployed in the United States (XTPL Inc., Boston) and enables faster market penetration at significantly lower capital expenditures.

The first sale of the ODRA system

In March 2026, the Company received its first order for the ODRA system. The ODRA device (previously known under the working title DPS+) represents XTPL's fourth business line, bridging the gap between DPS laboratory devices and industrial UPD modules. This standalone system is designed for High-Mix, Low-Volume (HMLV) industrial production – that is, customized production in small batches. Key features of ODRA include: potential for repeat orders, industrial customers, defense sector counterparties, and a unit price of USD 400,000–USD 500,000.

The first buyer of the ODRA system is an industrial client based in Silicon Valley (California, USA), specializing in advanced semiconductor packaging and providing prototyping and HMLV manufacturing services for demanding clients in the technology and defense sectors. The client holds ITAR (International Traffic in Arms

Regulations) certification, enabling collaboration with defense sector contractors. It is also a member of a prestigious international R&D consortium focused on advanced semiconductor packaging in Silicon Valley. This client previously purchased a Delta Printing System and has been using it for over a year to perform an initial evaluation of XTPL technology. The purchase of the ODRA system represents an important validation of this technology's effectiveness. The client transitioned from a prototyping device to a more advanced, production-oriented tool to expand its own service offering. There is potential that following the successful installation and validation of the first system, the client will purchase additional ODRA units.
The profile of ODRA's first future user, its client portfolio, and its ITAR certification create significant potential for XTPL technology in projects executed for the defense sector. The Company previously signaled interest from defense sector entities in UPD technology, which resulted in the sale of a DPS system to a US industrial client in the defense sector. An additional DPS system unit was sold to the University of Massachusetts Lowell, which operates the Raytheon-UMass Lowell Research Institute (RURI). Potential applications include electromagnetic shielding for drones, high-frequency communications for radar systems, and repair of advanced microelectronic components in near-field battlefield environments.

First sale of a UPD module to an industrial client in Japan

In June, the Company confirmed an order for a UPD module from a publicly listed Japanese entity with nearly forty years of experience in designing and delivering advanced, automated industrial equipment for the global electronics and semiconductor sectors. The UPD module will be integrated into a prototype industrial machine built by the Client and used in yield management processes (improving production yields) for advanced HDI/UHDI printed circuit boards (PCBs) and semiconductor substrates related to the advanced packaging area. This represented XTPL's first sale of equipment to Japan. The order was the result of a completed technology evaluation and approximately one year of developing relations between the parties. The project entered the most advanced phase of the implementation process—the fourth stage, i.e., the construction of a prototype industrial machine integrated with the UPD module, preceding the decision on industrial implementation (stage five). Consequently, the order expanded the most advanced portion of XTPL's industrial pipeline and broadened it into a new geography. A key factor in the Client's decision is XTPL's unique capability for ultra-precise dispensing of copper traces – a material significantly more challenging to dispense precisely than the silver dominant in modern flat panel display (FPD) applications. The ordered module features a more advanced specification and design than the modules used in FPD applications, translating into approximately twice the unit sales value. The sale is supported by XTPL's local distributor in Japan, Printed Electronics Corporation (PEC).

Sale of Delta Printing system with a dedicated laser system to a new industrial partner in Japan

On July 3, another order from the Japanese market was confirmed. The order is for a DPS system equipped with a dedicated laser system enabling the laser sintering of printed copper traces.
The client is a Japanese manufacturer of advanced automated industrial equipment for the global electronics and semiconductor industries, with several decades of experience in designing and supplying such solutions to customers worldwide.
The DPS device serves as a laboratory demonstrator of Ultra-Precise Dispensing technology and as a tool for its independent validation by the Client. Together with the dedicated laser system, it will be utilized in yield management processes (improving production yields) for advanced structures used in the field of advanced packaging, including advanced HDI/UHDI PCBs and semiconductor substrates, using copper as the conductive material. The order is a result of successful technology validation conducted jointly by the Client and XTPL at the Company's laboratory in Wrocław and marks the project's progression to the third of five stages in XTPL's industrial implementation process, under which the Client initiates independent validation of the Company's technology in its own R&D laboratory. Subject to positive results, the subsequent stage involves ordering a

UPD module and integrating it into the Client's prototype industrial machine (stage four), preceding the decision on full industrial implementation of XTPL technology (stage five).
The sale is supported by XTPL's local distributor in Japan, Printed Electronics Corporation (PEC).

Framework order for 10 UPD modules for advanced display (FPD) technology, as part of the continuation of the first industrial deployment of XTPL's technology in China

On July 23, the Company received a framework order for 10 UPD modules in the area of flat panel display (FPD) technology, which will be used to build additional industrial machines operating on the production line of the end client – one of the largest FPD manufacturers in China. The UPD modules will be utilized in yield management processes (improving production yields) in ultra-high-resolution modern FPDs.
The order represents the next stage of the Issuer's first-ever industrial implementation of UPD technology, initiated in January 2025, under which the Company fulfilled an order for an initial batch of 6 UPD modules, delivered to the End Client and successfully integrated with industrial equipment for yield management processes. The current order confirms the continuation of this cooperation within a multi-year implementation project.

Sale of a Delta Printing System device to Boise State University in the United States

On September 30, the Company confirmed an order placed by Boise State University in the USA for the delivery of a Delta Printing System device. The DPS device will be used, among other things, in research and development in the area of advanced manufacturing technologies, including the printing of functional structures.
Revenue generated from the execution of the current order will have a positive impact on XTPL S.A.'s financial results for 2026.

Key achievements and progress in research & development

The key achievements and progress in research & development in the reporting period included:

1. Development of high-concentration nanoparticle copper-based inks (pastes) dedicated to defect repair in advanced PCBs: HDI (High Density Interconnect) and Ultra HDI (UHDI).
2. Development of high-concentration nanoparticle gold-based inks (pastes) for applications in the MedTech (medical technology) and Biotech (biotechnology) sectors.
3. Assessment of the feasibility of using Ultra-Precise Dispensing (UPD) technology to fill TSVs with silver pastes developed by XTPL, achieving aspect ratios of up to 14:1.
4. Development of technology to extend the operational lifetime of nozzles with an orifice diameter of 1.5 µm to at least 5 days of industrial operation.
5. Development of a microelectrode printing technique for the electrical characterization of 2D materials.
6. Design, construction, and delivery to the client of a UPD printing module in the PRO version.
7. Work on the implementation of projects within the NPD (New Product Development) process corresponding to the development roadmap of DPS devices, UPD modules, and HPM materials.

During the reporting period, the R&D Team worked on developing a copper nanoparticle-based paste with a high solid content, compatible with UPD technology. The developed paste is dedicated to defect repair in advanced PCBs: HDI (High Density Interconnect) and Ultra HDI (UHDI). The Cu nanoparticle-based paste enables:
– repair of open defect lines in conductive traces;
– precise reconstruction of the repair profile in accordance with the dimensions of the original trace;
– printing of very narrow structures with a width of 3–25 µm while maintaining a high aspect ratio;

– operation on various substrate types, such as glass, silicon, organic substrates, including ABF, and display components;
– material deposition using the Ultra-Precise Dispensing method.

Work on improving the Cu nanoparticle-based paste will also continue in the next reporting period.

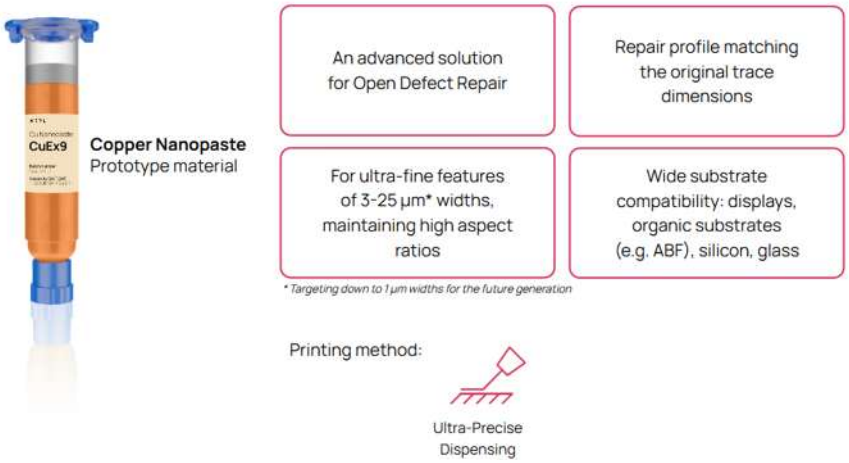


Fig. Summary of the Au90 product intended for printing in UPD technology and commercially available dispensers.

During the reporting period, the R&D Team also worked on improving a formulation based on gold nanoparticles with a metal content above 90%. It is designed for use in precision printed electronics, particularly in the high-precision printing and deposition of electrodes in sensors for applications in the MedTech (medical technology) and Biotech (biotechnology) sectors. The Au 90 paste enables precise printing of microstructures with complex geometry based on a DPS printer, and thanks to its high gold content, it enables efficient deposition of a large amount of conductive material in one iteration. Thanks to its unique properties that prevent micro-nozzle clogging, it is an ideal product for depositing fine details on various substrates, such as glass, PCBs and foils (e.g. PET, Kapton). During the reporting period, a technique was developed for printing conductive paths with a width of 1.5–3 µm and spacing between paths down to 0.6 µm, which is currently unattainable using any other printing technology.

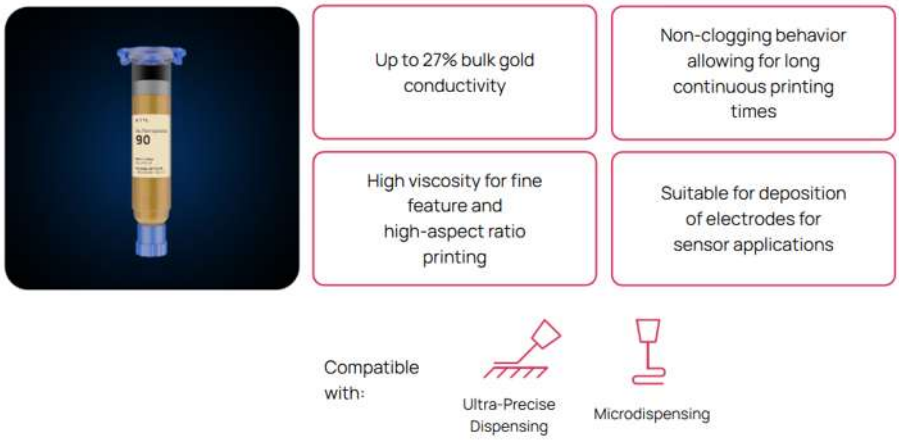


Fig. Summary of the Au90 product intended for printing in UPD technology and commercially available dispensers.

During the reporting period, research and development activities were carried out to demonstrate the feasibility of applying Ultra-Precise Dispensing (UPD) technology for filling Through-Silicon Via (TSV) structures using silver pastes developed at XTPL, achieving structures with an exceptionally high aspect ratios of up to 14:1. A uniform via filling was achieved, resulting in conductive electrical connections with a resistance in the range of 2.94–5.53 Ω TSV^{-1} for vias fabricated in a 280 µm-thick silicon substrate. The studies also included preparation for subsequent stages of technology validation, which are critical for advanced microelectronics applications. In parallel, efforts were undertaken to enhance process scalability and production throughput. Overall, the work confirmed the potential of Ultra-Precise Dispensing (UPD) technology as a next-generation approach to TSV fabrication, offering a simplified process flow and a reduced number of post-processing steps.

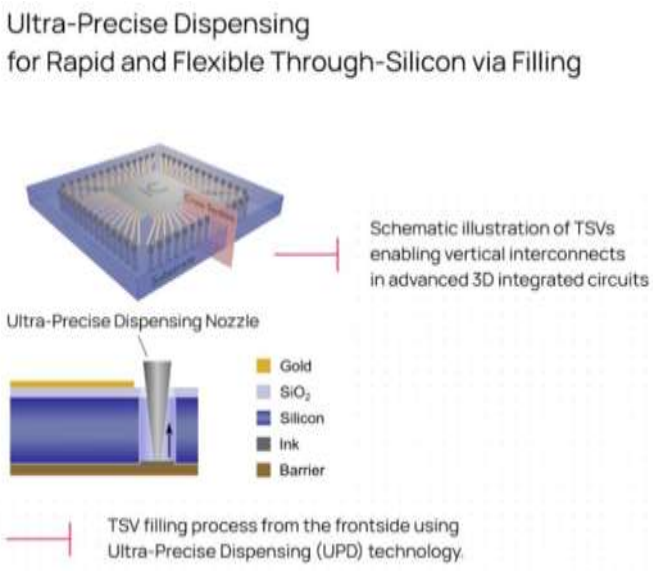
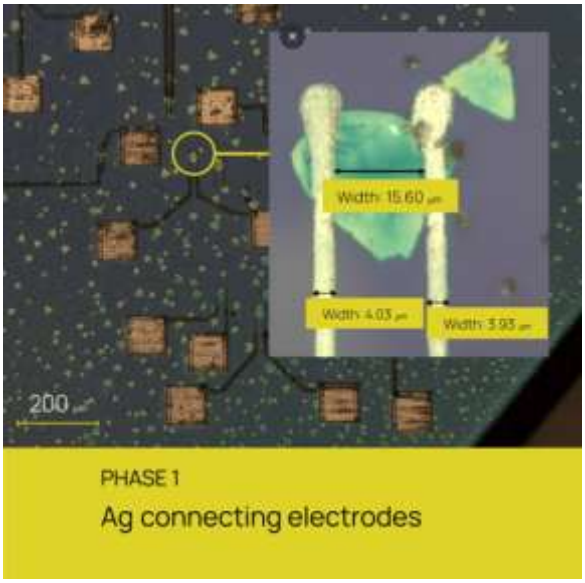


Fig. Diagram of the Through-Silicon Via (TSV) filling process using Ultra-Precise Dispensing (UPD) technology, together with an example application of TSVs in advanced 3D integrated circuits.

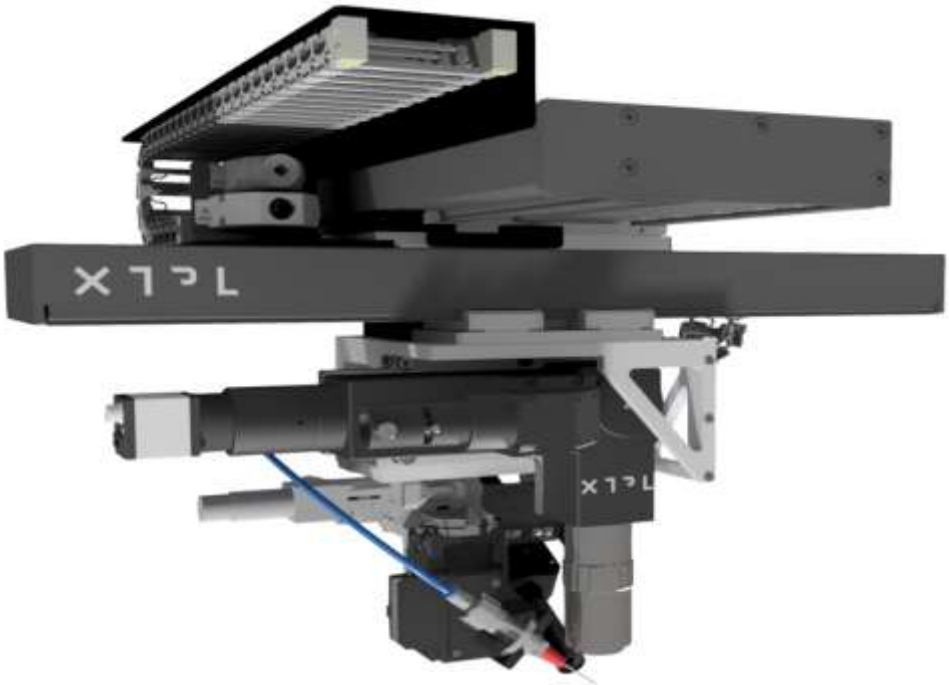
Development work was also conducted in the area of direct microelectrode printing for the electrical characterization of 2D materials, such as graphene, MoS_2, and NbS_2. As part of the project, XTPL's Ultra-Precise Dispensing technology was used to deposit conductive electrodes directly onto NbS_2 flakes deposited on a SiO_2/Si substrate. Structures with widths down to 1 µm were achieved, confirming the capability for fast, flexible, and maskless fabrication of electrical contacts without the need for complex lithographic processes.



During the reporting period, work was carried out to develop a technology for extending the operational lifetime of nozzles with an orifice diameter of 1.5 µm to at least 5 days of industrial operation. The developed prototype solution is currently being tested at an industrial customer site in a microOLED display defect repair application.

During the reporting period, research and development activities were completed, along with the construction of the first UPD printing module in the PRO version for industrial integration, as part of an ongoing technology evaluation with a customer from the United States (one of the world's four largest manufacturers of large industrial machines for next-generation electronics producers, included in the NASDAQ 100 index, supplying its solutions globally to leading semiconductor and FPD manufacturers). The UPD PRO module features an enhanced configuration and has been engineered for specialized applications identified by the U.S. client through its market research. The UPD PRO module is characterized by the following features:

– a fully integrated system equipped with a printhead and control subsystems, designed for integration into industrial machinery;
– a main working area of 300 × 300 mm with high nozzle positioning accuracy, extended with additional calibration motors;
– advanced optical systems for imaging the printing process;
– an integrated microscope with adjustable properties tailored to specific applications;
– industrial interfaces and communication protocols with dedicated software.



During the reporting period, work was initiated on the development and construction of additional UPD PRO modules, which will form part of the ODRA system being built for an industrial customer headquartered in Silicon Valley, USA. The customer specializes in advanced semiconductor packaging, providing services to clients from the technology and defense sectors, including leading companies listed in the S&P 500 and Nasdaq-100 indices, as well as global defense groups.

During the first three quarters of 2026, the following scientific papers utilizing XTPL Ultra-Precise Dispensing technology were published or accepted for publication:

1. *Bio-integrated µBots with overtone ultrawideband magnetoelectric antennas for wireless telemetry* – in a paper published in Science Advances, XTPL CL85 silver paste was used to form direct interconnects between antennas and a ceramic PCB, as an alternative to conventional wire bonding in implantable telemetry devices.
2. *Periodically Loaded Coplanar Waveguide-based Filters Fabricated via Ultra-Precise Deposition for Neurological Interfaces* – UPD technology was used to print silver RF filters and an encapsulation layer on a rigid-flex PCB designed for implantable neurological interfaces. Lines with a width of approximately 70 µm were achieved, along with durability exceeding 500 bending cycles.
3. *Metal–Insulator–Metal Ag/SnO_2/Al_2O_3/Ag Diodes Fabricated by Ultraprecise Dispensing and Atomic Layer Deposition* – MIM tunnel diodes fabricated using printed silver electrodes and ALD-deposited insulating layers were presented. The structures demonstrated low zero-bias resistance and high responsivity, key for applications in rectenna systems.
4. "Yield Assessment of Ultra Precise Dispensing on Glass for Redistribution-Layer Interconnects Prototyping" – the study published in IEEE Access evaluated the process window and electrical performance of XTPL's Ultra-Precise Dispensing (UPD) technology for fabricating redistribution-layer (RDL) interconnects on glass substrates. A model was developed to predict the cross-sectional area of printed traces, and 100% electrically functional connections were achieved in daisy-chain test structures.
5. "MoS_2 Memristors Made by Liquid-Liquid Interface Assembly and Ultraprecise Metal Printing" – the study published in Advanced Electronic Materials used XTPL's Ultra-Precise Dispensing technology to print submicron silver electrodes in Ag/MoS_2/Ag memristors, integrating them with bilayer MoS_2 structures. The study demonstrated the feasibility of fabricating energy-efficient memristors without the need for cleanroom facilities, achieving both volatile and non-volatile resistive switching and a memory window of 10^6.

<u>Milestones achieved by the Issuer in the first three quarters of 2026</u>

1. Achieving printed gold conductive paths with widths of 1.5–3 µm and spacing between paths down to 0.6 µm, which remains unattainable using other conventional printing technologies.

Fabrication of technology demonstrators confirming the feasibility of applying Ultra-Precise Dispensing (UPD) technology for TSV filling using XTPL-developed silver pastes to achieve ultra-high aspect ratios of up to 14:1

3. Construction, delivery to the client, and integration of the first UPD printing module in the PRO version, intended for advanced microelectronic applications requiring ultra-precise dispensing of functional materials.
4. Signing of the agreement and commencement of work on the project entitled "Development of an Additive Technology for the Integration of Photonic Integrated Circuits for Artificial Intelligence Applications," co-funded under the FENG.05.01-IP.01-004/25 call, Track B: Digital Technologies and Deep Tech Innovations, organized by the National Centre for Research and Development (NCBR).

5. Fabrication of technology demonstrators confirming the feasibility of applying UPD technology to repair defects in advanced HDI/UHDI PCBs. Sale of Delta Printing system with a dedicated laser system to a new industrial partner in Japan Advancement of the project to the third stage of the industrial deployment process in the area of yield management for advanced printed circuit boards (HDI/UHDI PCBs) and semiconductor substrates used in advanced packaging.

3.9.2 Issue of securities

In the first half of 2026, the Company decided to initiate actions aimed at securing funding for the Company based on raising funds through the issuance of new shares (ESPI Current Report No. 3/2026 of February 9, 2026).

The Company issued 300,000 series Y shares with a nominal value of PLN 0.10 (ten groszy) and a total nominal value of PLN 30,000.00 (thirty thousand zloty) ("Series Y Shares"). The Series Y Shares were issued pursuant to resolution No. 03/03/2026 of the Extraordinary General Meeting of the Company of March 9, 2026 on increasing the Company's share capital by issuing series Y ordinary bearer shares (fully disapplying shareholders' preemption rights), amending the Company's Articles of Association and applying for the admission and introduction of those shares to trading on the regulated market (ESPI Current Report No. 20/2026 of April 10, 2026). The subscription for Series Y Shares was completed on March 24, 2026, whereby 300,000 Series Y Shares were subscribed for, and the Company's Management Board made a declaration on determining the share capital in the Company's Articles of Association, in such a way that the Company's share capital amounts to PLN 294,987.70 and is divided into 2,949,877 ordinary bearer shares with a nominal value of PLN 0.10. Amendments to the Company's Articles of Association in this respect were registered in the National Court Register on March 30, 2026 (ESPI Current Report No. 18/2026 of March 30, 2026).

The Series Y Shares were registered with KDPW S.A. and admitted to trading on the regulated market operated by the Warsaw Stock Exchange (GPW S.A.) and introduced to trading on the regulated market on April 13, 2026 (ESPI Current Report No. 21/2026 of April 13, 2026).

During the Reporting Period, the Company did not issue any bonds.

In the second half of the year, the Company issued a current report regarding its intention to raise financing through the issuance of Series Z shares and the establishment of authorized capital (ESPI Current Report No. 34/2026 dated September 1, 2026, and No. 36/2026 dated September 18, 2026).

The Management Board proposes to increase the Company's share capital through the issuance of no less than 198,462 and no more than 400,000 Series Z Shares, with a nominal value of PLN 0.10 each, at an issue price of PLN 65.00 per Series Z Share. The issuance of Series Z Shares is to be conducted via private subscription, as referred to in Article 431 § 2 item 1 of the Commercial Companies Code, carried out by way of a public offering benefiting from exemptions from the requirement to prepare, approve, and publish a prospectus provided for in Regulation (EU) 2017/1129 of the European Parliament and of the Council.

The Management Board intends for the issue of the Series Z Shares to be conducted in a manner allowing the Company's shareholders holding at least 0.5% of the total number of the Company's shares (each individually) as of the end of the record date for participation in the New EGM (the "Eligible Investors") to exercise priority in subscribing for the Series Z Shares in a number sufficient to enable each Eligible Investor to maintain a percentage interest in the total number of votes at the General Meeting of the Company that is not lower than the percentage interest held by such Eligible Investor as of the end of the record date for participation in the New EGM. The foregoing will apply provided that the Eligible Investors submit declarations of interest in subscribing for the Series Z Shares and subsequently accept the offers to subscribe for the Series Z Shares addressed to them. The submission of an offer to subscribe for the Series Z Shares shall be at the sole discretion of the Company's Management Board, provided that the Management Board shall use due care to offer the Series Z Shares to those Eligible Investors who meet the conditions set out above, if the settlement of the

subscription for the Series Z Shares by a given Eligible Investor can be technically completed within the timeframe specified by the Company's Management Board (the "Priority Mechanism").
On October 20, 2026, the Company announced (with reference to ESPI Current Reports No. 34/2026 dated 1 September 2026, No. 36/2026 dated September 18, 2026 and No. 42/2026 dated October 19, 2026) the commencement of the bookbuilding process in connection with the Offering of no less than 198,462 and no more than 400,000 newly issued Series Z ordinary bearer shares of the Company. On October 22, 2026, the bookbuilding process for the Series Z Shares, conducted by Trigon Dom Maklerski S.A., was completed.
With reference to ESPI Current Reports No. 43/2026 dated October 20, 2026 and No. 45/2026 dated October 22, 2026, as well as earlier reports, the Company announced that on November 13, 2026, the subscription of Series Z shares (the "Series Z Shares") was completed following the execution of subscription agreements and payment by investors for a total of 400,000 Series Z Shares (i.e., all Series Z Shares offered by the Issuer) at an issue price of PLN 65.00 per share. The total amount paid for the Series Z Shares was PLN 26,000,000.

3.9.3 Funding

In April 2026, the Company signed a grant agreement with the National Centre for Research and Development ("NCBR") under the call FENG.05.01-IP.01-004/25, Track B: Digital technologies and innovations within deep technologies, organized by the National Centre for Research and Development (ESPI Current Report No. 22/2026 dated April 17, 2026). The co-financing relates to the project developed by the Company entitled "Development of Additive Technology for Photonic Integrated Circuit Integration for Artificial Intelligence Applications". The main objective of the Project is the development, construction, and validation of a prototype next-generation printing system designed for heterogeneous integration of photonic and electronic integrated circuits (PIC + EIC) within advanced packaging processes. The developed technology will form part of the European value chain in the field of advanced semiconductors.
The total value of the project amounts to PLN 18,286,399.84, including a recommended co-financing amount of PLN 10,091,591.16. Project implementation period: May 1, 2026 – December 31, 2029.

3.9.4 Issuer's activities designed to protect its intellectual and industrial property

In the process of commercialization of technologies developed by the Company, an important role is played by intellectual property (IP), which constitutes XTPL's competitive advantage. The development of an IP portfolio and its appropriate protection are crucial to the company's market position and significantly affect its value. XTPL technological solutions are protected from the moment of patent filing.
The Company distinguishes five patent groups for its technology and products based on that technology:

1. UPD process – patents describing the ultra-precise deposition process or devices used for this process
2. Nanoinks – patents protecting various nanoink formulations
3. Software – patents protecting the solutions implemented in the software that controls the printing devices
4. Application fields – patents describing solutions to specific technological problems using the UPD method
5. Characterization and quality control – patents related to the characterization and quality control of selected components of the printing devices

In the third quarter of 2026, the Company continued its efforts to expand its patent portfolio, including: On July 7, 2026, the Company received notification that the United States Patent and Trademark Office (USPTO) had approved the patent claims for the invention entitled "A Method for Additive Manufacturing and an Additive Manufacturing Apparatus."
1.

2. On September 22, 2026, the Company received notification that the German Patent and Trade Mark Office (DPMA) had decided to grant a patent for the invention entitled “Methods of Dispensing a Metallic Nanoparticle Composition from a Nozzle onto a Substrate.”

The Company has adapted its process of filing patent application to the recommendations of the patent law firms cooperating with it. The recommendations help create patent applications of the highest quality and, as a result, strengthen the level of protection of the Company's intellectual property.
As at the Report Date, the Company has 49 patents approved, covering e.g. Japan, China, South Korea, Malaysia, Germany and the USA. As at the Report Date, the Company had trademarks registered with the Patent Office of the Republic of Poland and the European Union Intellectual Property Office, as well as in China, the United States and the UK.

The building of a patent cloud for the proprietary technology and products is an essential part of the Company’s strategy, which raises the Issuer's credibility among potential industrial clients. The patent protection obtained as a result of the filings will increase the value of the potential commercialization of the Company's technology with respect to industrial implementations. The Company plans to file more patent applications for inventions to be developed in the course of current and future research and development.

3.9.5 Issuer's participation in events dedicated to capital market investors

In order to implement the corporate governance and communication standards and to ensure constant and equal access to information about the Company for all stakeholders, and to meet their needs, the Issuer undertakes numerous activities in the area of investor relations.

The Company focuses on regular communication with the capital market, including through a constantly updated website with a separate investor relations section where information materials are posted (including press releases and presentations) and through the publication of selected video materials on YouTube. Furthermore, the Company tries to provide fast and reliable answers to the questions received from individual investors. In order to facilitate contact with the Company, the “Contact” tab on the investor relations site contains contact details for institutional investors, analysts and journalists. The Company publishes earnings calls in Polish and English on its corporate channel on YouTube: https://www.youtube.com/@xtplsa/videos.

In the first quarter of 2026, the Company held a number of meetings with investors in connection with the accelerated book-building process conducted between March 10 and 12, 2026. An offer to subscribe for a total of 300,000 Series Y ordinary bearer shares was directed to selected qualified investors or to fewer than 150 natural or legal persons other than qualified investors. The accelerated bookbuilding process was completed on March 12, and as a result the issue price of one Series Y share was set at PLN 65.00. Strong interest from both existing and new investors resulted in a low single-digit discount of approximately 2% to the volume-weighted average share price over the 30-day period preceding the General Meeting that approved the share issue.

In the second quarter, on April 30, 2026, the Company organized two earnings calls for investors and all capital market stakeholders, during which the Company's Management Board discussed the Issuer's financial results for the fourth quarter of 2025 and the entire year 2025. The first meeting was held in Polish and the other in English. During both video conferences, the Management Board of XTPL S.A. presented the financial and operational results of the Company, summarized the most important events and achievements of this period and answered investors' questions in the Q&A section.
Link to the conference (PL): https://www.youtube.com/watch?v=i-4lqx3Vybc

Link to the conference (ENG): https://www.youtube.com/watch?v=sUDWI5hDoro

On July 2, 2026, the Company organized an educational webinar for investors and all capital market stakeholders dedicated to Ultra-Precise Dispensing (UPD) technology developed at XTPL. The meeting was attended by Filip Granek, CEO of XTPL S.A., and Piotr Kowalczewski, Intellectual Property Director at XTPL S.A., and was moderated by Michał Masłowski, Vice President of the Association of Individual Investors (SII). The webinar was hosted on the SII channel.
During the webinar, investors learned, among other topics, about the megatrends driving the development of advanced electronics, how Ultra-Precise Dispensing (UPD) technology works, how UPD differs from other material deposition methods, the key performance metrics that set XTPL technology apart, and example applications of UPD in semiconductors, displays, advanced packaging, defect repair, optics, and electromagnetic shielding.
Link to the webinar (PL): https://www.sii.org.pl/19156/aktualnosci/czat-inwestorski/webinar-edukacyjny-xtpl-technologia-ultra-precise-dispensing-upd-i-jej-zastosowania.html

In the third quarter, on September 29, 2026, the Company organized two results video conferences for investors and all capital market stakeholders, during which the Company's Management Board discussed the Issuer's financial results for the first half of 2026. The first meeting was held in Polish and the other in English. During both video conferences, the Management Board of XTPL S.A. presented the financial and operational results of the Company, summarized the most important events and achievements of this period and answered investors' questions in the Q&A section.
Link to the conference (PL): https://www.youtube.com/watch?v=pamhE53R2Tg
Link to the conference (ENG): https://www.youtube.com/watch?v=64mnE7ka-Fk&pp=0gcJCccHAYcqIYzv

The Issuer is monitoring upcoming investor events in which to participate to be able to showcase its achievements with respect to technology and its commercialization, financial performance and development prospects.

3.9.6 Issuer's participation in industry events

38th NEPCON Japan (Tokyo, Japan, January 2026) XTPL participated in NEPCON Japan together with its local distributor, presenting Ultra-Precise Dispensing technology and conducting activities aimed at strengthening business relationships in the Asian market.

Lodz University of Technology, Department of Semiconductor and Optoelectronic Devices (Łódź, Poland, January 2026) Representatives of XTPL visited the Department of Semiconductor and Optoelectronic Devices at the Lodz University of Technology, an entity conducting research in the field of microelectronics and optoelectronics.

ICONN 2026 (Sydney, Australia, February, 2026) XTPL participated in the ICONN 2026 conference through its distributor, promoting XTPL's solutions for advanced microelectronics and deep-tech applications.
ECS Brokerage Event (Brussels, Belgium, February 2026) An XTPL representative participated in the ECS Brokerage Event, a gathering of the European Electronic Components and Systems community aimed at consortium building ahead of Chips JU calls for proposals. The Company delivered a presentation and held discussions regarding cooperation on European research and development projects.

innoLAE 2026 (Cambridge, United Kingdom, February 2026) XTPL participated in innoLAE 2026 together with its distribution partner. During the conference, XTPL's Business Development Manager delivered a presentation entitled: Ultra-Precise Dispensing: A Direct-Write Solution for Advanced Semiconductor

Interconnects", focused on the application of XTPL's technology in the area of advanced semiconductor interconnects.

LOPEC 2026 (Munich, Germany, February 2026) XTPL participated in LOPEC 2026, presenting ultra-precise printing solutions for the printed, additive, and flexible electronics markets.

iMAPS Device Packaging (Phoenix, AZ, USA, March 2026) An XTPL representative participated in the 22nd IMAPS Device Packaging Conference, dedicated to advanced semiconductor packaging as well as assembly and interconnect technologies.

EPIC Technology Meeting on Photonics for Defense: Securing the Future at Exosens (Brive, France, March 2026) An XTPL representative participated in a closed EPIC (European Photonics Industry Consortium) technology meeting dedicated to photonics for the defense sector, hosted at the headquarters of Exosens. The Company engaged in discussions with photonics technology suppliers and integrators regarding the applications of XTPL technology in defense electronics.

APEX 2026 (Anaheim, USA, March 2026) The Company participated in IPC APEX EXPO 2026 together with its distribution partner. XTPL was represented on site by the Managing Director for the North American region, conducting business development activities and presenting the Company's technology.

SEMICON China 2026 (Shanghai, China, March 2026) XTPL participated in SEMICON China 2026 together with its local distributor, presenting Ultra-Precise Dispensing technology for advanced microelectronics and semiconductor applications.

INFRACHIP Industry hands-on AFM training (Cork, Tyndall, Ireland, March–April 2026) Representatives of XTPL participated in practical training on atomic force microscopy (AFM), organized at the Tyndall National Institute as part of the European INFRACHIP project, which supports the development of competencies and infrastructure in semiconductor technologies.

ICDT (Chongqing, China, March–April 2026) An XTPL representative participated in the ICDT 2026 conference (International Conference on Display Technology), organized by SID China and covering the entire display technology supply chain. The Company delivered a presentation entitled "Ultra-Precise Dispensing for Advanced Display Manufacturing: From Pixel Repair to Wrap-Edge Interconnects".

Rapid + TCT (Boston, USA, April 2026) XTPL participated in the RAPID + TCT 2026 trade show, one of North America's premier events dedicated to additive manufacturing and industrial 3D printing.

Event organized by Georgia Institute of Technology (USA, May 2026)
Representatives of XTPL Inc., Urs Berger and Kyle Homan, are participating in a closed event organized by Georgia Tech, dedicated to technologies for advanced microelectronics and semiconductors.

Chemnitz Seminar "Electronic Packaging and Applications" (Chemnitz, Germany, May 2026) An XTPL representative participated in a seminar organized by Fraunhofer ENAS jointly with TU Chemnitz and Silicon Saxony, dedicated to advanced electronic packaging and heterogeneous integration.

IEEE Build-Up Substrate Symposium (BUSS) (Silicon Valley, USA, May 2026)
During IEEE BUSS 2026, Urs Berger delivered a presentation titled "Micron-Level Dispensing for the Next Generation PCB & Display Repair", focused on the use of Ultra-Precise Dispensing technology for the repair of ultra-thin conductive structures in advanced displays and UHDI PCBs.

IMAPS IBERIA 2026 (Barcelona, Spain, June 2026)
XTPL participated in IMAPS IBERIA 2026, presenting the Company's solutions for the advanced microelectronics and semiconductor technology markets.

NextFlex Innovation Day 2026 (Mountain View, USA, June 2026)
XTPL participated in NextFlex Innovation Day 2026 with its own booth. The Company was represented by Urs Berger, presenting XTPL's solutions for the advanced electronics and microelectronics markets.

TechBlick USA 2026 (Mountain View, USA, June 2026)
XTPL Inc. participated in TechBlick USA 2026 with its own booth. The Company was represented by Urs Berger and Kyle Homan, conducting activities related to the presentation of XTPL's technology and the development of business relationships in the North American market.

JPCA Show 2026 (Tokyo, Japan, June 2026)
XTPL was represented at JPCA Show 2026 by its partners Alpha and PEC, presenting the Company's solutions for advanced PCB and microelectronics applications.

MINaPAD Forum 2026 (Grenoble, France, June 2026)
XTPL will participate in the MINaPAD 2026 conference dedicated to advanced microelectronics and packaging technologies. During the event, Filip Granek will deliver a presentation entitled:
"Ultra-Precise Dispensing for Advanced Microelectronics Packaging: Materials Versatility and Long-Term Process Stability".
The presentation will focus on Ultra-Precise Dispensing technology in the context of advanced microelectronics packaging, with particular emphasis on material compatibility and long-term process stability.

OE-A Meeting North America (Mountain View, CA, USA, June 2026) An XTPL representative participated in a meeting of the OE-A (Organic and Printed Electronics Association), which brings together companies and research institutes from the printed, organic, and flexible electronics industry.

EPoSS Annual Forum 2026 (Braga, Portugal, June 2026) XTPL participated in the EPoSS Annual Forum 2026, the annual meeting of the European technology platform dedicated to smart systems integration. During the event, Filip Granek delivered a presentation entitled: "Ultra-Precise Dispensing as a Circuit Editing Tool in Advanced Semiconductor Packaging," concerning the application of XTPL technology for circuit repair in advanced semiconductor packaging.

Laser Sintering Workshop Hamamatsu / Fraunhofer ENAS (Chemnitz, Germany, June 2026) An XTPL representative participated in a workshop on digital electronics printing and laser sintering of functional inks, organized by Fraunhofer ENAS jointly with Hamamatsu Photonics.

Military University of Technology (WAT) (Warsaw, Poland, June 2026) Representatives of XTPL visited the Military University of Technology, which conducts research in areas including optoelectronics, laser technology, and defense sector technologies, to discuss opportunities for research collaboration.

UK Semiconductors 2026 (Sheffield, UK, July 2026) XTPL participated in the UK Semiconductors 2026 conference, the UK's annual meeting dedicated to semiconductor research, ranging from materials and devices to commercial applications. The Company was present as a sponsoring partner alongside its UK distributor, Semitronics.

SEMICON Taiwan 2026 (Taipei, Taiwan, September 2026)
The Company participated in SEMICON Taiwan 2026 together with its partner Sigma and with the support of PAIH. XTPL will present solutions for the advanced microelectronics and semiconductor markets.

IMAPS 2026 (Bukowina Tatrzańska, Poland, September 2026)
XTPL participated in the IMAPS 2026 conference with its own booth, presenting the Company's solutions for the advanced microelectronics and hybrid electronics markets.

OE-A Delegation to India (New Delhi, Pune, Bengaluru, India, September 2026) XTPL participated in a trade mission organized by the OE-A association to India. As part of the event, an XTPL representative delivered a presentation during the "OE-A Symposium on Flexible and Printed Electronics: From Technology to Smart Applications" at the electronica/productronica India trade fair in Bengaluru. The purpose of the mission is to establish relationships with the Indian electronics market.

MNE Micro+Nano Engineering Conference (Interlaken, Switzerland, September 2026) XTPL participated in the 52nd Micro and Nano Engineering Conference, a European meeting dedicated to micro- and nanofabrication and its applications in electronics and photonics. The conference program includes a poster co-authored by the XTPL team entitled “Additive Manufacturing of MicroLED Color Conversion Modules via Ultra-Precise Dispensing.”

Binghamton University Electronics Packaging Symposium (Binghamton, NY, USA, September 2026) An XTPL representative participated in the 37th symposium dedicated to electronics packaging at Binghamton University, organized in cooperation with the IEEE Electronics Packaging Society. This year's edition focuses on packaging for artificial intelligence applications.

MSPO (International Defence Industry Exhibition) (Kielce, Poland, September 2026) XTPL participated in the 34th International Defence Industry Exhibition in Kielce, the largest defence industry trade fair in Central and Eastern Europe. During the event, an XTPL representative delivered a presentation entitled “Transparent EMI Shielding Printed on Curved Optics for Defense Applications” as part of the Photonics4Defense session.

Dual-Use Sector Mission to Norway: Oslo and Kongsberg (Oslo, Norway, September 2026) An XTPL representative participated in a dual-use technology sector trade mission organized by PAIH in cooperation with the Polish Embassy in Oslo. The mission included meetings with the Norwegian defense and technology industries, including at the industrial hub in Kongsberg.

IMAPS Symposium 2026 (Boston, USA, September/October 2026)
XTPL participated in the IMAPS Symposium 2026 conference with its own booth. The Company was represented by Urs Berger, conducting activities related to the presentation of XTPL’s technology and the development of business relationships in the North American market.

Industry events occurring after the Balance Sheet Date

TechBlick Europe 2026 (Berlin, Germany, October 2026)
XTPL is participating in TechBlick Europe 2026 with a presentation and exhibition booth, showcasing Ultra-Precise Dispensing technology for additive electronics and advanced microelectronics applications.

Australian National Fabrication Facility Annual Forum 2026 (Australia, October 2026)
XTPL plans to participate in the ANFF Annual Forum 2026 together with its distribution partner. The Company’s presence will include an exhibition booth and a planned presentation on XTPL’s technology and its applications in advanced microelectronics.

SEMICON Europa 2026 (Munich, Germany, November 2026)
The Company is participating in SEMICON Europa 2026 with its own booth, conducting activities related to the presentation of XTPL’s technology and the development of business relationships within the European semiconductor and advanced packaging sectors.

MRS Fall Meeting 2026 (Boston, USA, November/December 2026)
XTPL is participating in the MRS Fall Meeting 2026 conference. During the event, Urs Berger will present XTPL’s solutions and technologies for advanced microelectronics and material applications.

SEMICON Japan 2026 (Tokyo, Japan, December 2026)
XTPL is participating in SEMICON Japan 2026 with its own booth, also as part of the EU Business Hub initiative, presenting the Company's solutions for the advanced microelectronics and semiconductor markets.

Taitronics 2026 – National Stand (Taipei, Taiwan, October 2026) XTPL will participate in the TAITRONICS (Taipei International Electronics Show) trade fair at the national stand organized by PARP, presenting the Company's solutions for the professional electronics and microelectronics markets.

Industrial Print Integration Conference (Neuss, Germany, November 2026) An XTPL representative will participate in the IPI conference, organized by the ESMA association, dedicated to the implementation of industrial and functional printing in areas including electronics, automotive, and biomedical applications.

IMAPS UK (The RF, Microwave and Photonics Packaging) (Newport, UK, November 2026) XTPL will participate in the IMAPS UK RaMPoP (RF, Microwave and Photonics Packaging) conference, dedicated to the packaging and assembly of RF, microwave, and photonic devices.

IMAPS Italy Workshop – High Reliability Packaging for Avionics, Aerospace & Defense (Milan, Italy, November 2026) XTPL will participate in the IMAPS Italy workshop at Politecnico di Milano, dedicated to high-reliability packaging for avionics, aerospace, and defense. An XTPL representative will deliver a presentation entitled "Additive Manufacturing of 1–10 µm Metal Structures for RF and Microwave Interconnects and EMI Shielding".

3.9.7 Events occurring after the Balance Sheet Date

Issue of series Z shares

On September 1, 2026, the Company announced its intention to raise financing through the issuance of Series Z shares and the establishment of authorized capital (ESPI Current Report No. 34/2026 dated September 1, 2026). The original plan envisaged the issuance of 198,462 Series Z shares at an issue price of PLN 65.00 per share, addressed to a strategic investor based in Taiwan, for a total value of PLN 12,900,030. In connection with the planned issuance, the Company convened an Extraordinary General Meeting for September 29, 2026 (ESPI Current Report No. 35/2026 dated September 1, 2026).
On September 18, 2026, the Management Board announced a change to the assumptions underlying the share offering, involving an expansion of its scope and the launch of a public offering of between 198,462 and 400,000 newly issued Series Z shares, with the possibility of participation by other investors, including the Company's existing shareholders (ESPI Current Report No. 36/2026 dated September 18, 2026). Consequently, the Company cancelled the Extraordinary General Meeting convened for September 29, 2026 (ESPI Current Report No. 37/2026 dated September 18, 2026) and convened a new Extraordinary General Meeting for October 19, 2026 (ESPI Current Report No. 38/2026 dated September 18, 2026).
The remaining steps in the Series Z share issuance process took place after the Balance Sheet Date. However, given the significance of this process, the subsequent section also describes the events relating to the Series Z share issuance that occurred after the Balance Sheet Date, in order to provide a comprehensive overview.
On October 19, 2026, the Extraordinary General Meeting adopted Resolution No. 03/10/2026 concerning the issuance of Series Z shares by way of a private placement conducted as part of a public offering, with the pre-emptive rights of existing shareholders excluded (ESPI Current Report No. 42/2026 dated October 19, 2026). The resolution provided for the issuance of between 198,462 and 400,000 Series Z shares at an issue price of PLN 65.00 per share, enabling the Company to raise up to PLN 26 million. The Offering also included a priority mechanism for existing shareholders individually holding at least 0.5% of the total number of the Company's shares, allowing them to maintain their existing percentage interest in the Company's share capital, subject to the terms set out in the issue resolution.
On October 20, 2026, the Company commenced the bookbuilding process among potential investors (ESPI Current Report No. 43/2026 dated October 20, 2026). Following its completion, the Management Board

decided to offer the maximum number of 400,000 Series Z shares (ESPI Current Report No. 45/2026 dated October 22, 2026).
As a result of the Offering, all 400,000 Series Z shares were subscribed for and paid for by investors, enabling the Company to raise total gross proceeds of PLN 26,000,000. The strategic investor from Taiwan subscribed for 198,462 Series Z shares with a total issue value of PLN 12,900,030, while the remaining investors subscribed for 201,538 Series Z shares with a total issue value of PLN 13,099,970.
The Company announced the completion of the subscription in ESPI Current Report No. 47/2026 dated November 13, 2026.

3.10 Factors and events, including extraordinary ones, having a significant impact on the standalone and consolidated financial statements

During the Reporting Period, there were no factors or events, including extraordinary ones, that would have a significant impact on the standalone and consolidated financial statements.

3.11 Management Board's position on the implementation of financial forecasts

The Management Board's position regarding the possibility of achieving the previously published performance forecasts for a given year, in light of the results presented in the Report compared with the forecast results, i.e. the preliminary estimates of consolidated revenues from the sale of products and services generated by the Company in Q3 2026 and the first nine months of 2026, published in ESPI Current Report No. 41/2026 dated October 19, 2026, is as follows: The preliminary data disclosed to the public were substantially in line with the actual data.

3.12 Significant court and administrative proceedings

During the reporting period, there were no significant proceedings pending before any court or other public authority.

3.13 Non-arms length transactions with related entities

Not applicable. As part of the group, no transaction was made with any related party on non-commercial terms.

3.14 Guarantees given

Not applicable. Neither the Issuer nor its Subsidiary provided any loan guarantees in the Reporting Period.

3.15 Explanation of seasonality or business cycles

Not applicable. The Group's activity is not subject to seasonality or business cycles.

3.16 Acquisition of own shares

Not applicable. None in the Reporting Period.

3.17 Financial instruments

The Group does not use derivative financial instruments to hedge price risk, foreign exchange risk or interest rate risk. Credit risk and liquidity risk are managed as part of the Group's day-to-day financial management.

3.18 Employment and information about the Issuer's employee team

As at the Balance Sheet Date, the Company employed 50 people.
As at the Balance Sheet Date, the Group employed 52 people.

Our Team:

The development of XTPL ultra-precise printing technology is a success of the Company's entire team, which, using its interdisciplinary knowledge and experience, keeps achieving further technological and business goals. Technological progress is the result of intensive cooperation of engineers and specialists who pool competences of many areas of technology, business and operations.

What distinguishes the XTPL technology team is its interdisciplinary knowledge in fields such as physics, optics, chemistry, mechanics, electronics and programming. The technology team represents 36.73% of all employees and carries out work in individual laboratories: Application, Nanoinks and Nanomaterials, Hardware and Software. The Production and Customer Care department plays an important role in the solution implementation process, being responsible for the production of devices, the assembly and testing of devices, and ensuring their highest quality.

The technology team is backed up by an operations team, which provides support in the areas of finance, law, HR, procurement, IT and project management. At the same time, the Marketing Department is responsible for marketing and PR/IR activities. The sales team is responsible for gaining new markets and maintaining customer relationships, while the Implementations and Customer Care team provides comprehensive user support and partnerships in the post-sales phase.

Women accounted for 40% of the whole XTPL team. At the same time, in the technology team, women represented 27.78% of the staff.

Team training and development:

Upskilling training courses are implemented in consultation with the team leaders and the Company's management board. Most training courses are organized on the employees' initiative. The development of the XTPL team is promoted by regular participation in domestic and foreign conferences, as well as in on-site and online industry events.

Benefits:

XTPL offers its employees a benefits package in the form of a non-wage benefits program. XTPL offers: private medical care, health & life insurance, program of awards for patent applications, employee referral program, remote working options (depending on the nature of the job), and access to the XTPL corporate library.

3.19 Other information which, in the Issuer's opinion, is important for the assessment of its personnel, asset and financial position, financial performance and their changes, as well as information which is important for the assessment of the Issuer's and the Group's ability to fulfill its obligations

The financial statements have been prepared on the assumption that the Company will continue as going concern in the foreseeable future, i.e. for a period of at least one year from the Report Date.

As of the date these financial statements were authorized for issue, the Management Board was not aware of any circumstances that would indicate a material uncertainty regarding the Company's ability to continue as a going concern.

3.20 Factors that, in the Issuer's assessment, will affect the results achieved by the Issuer and the Group over the perspective of at least the next quarter

Factors which may affect the Company's and the Group's operations and results in the following quarters:

- Signing commercial contracts, and progress of work on paid evaluation initiatives, licensing or joint-development agreements in relation to the Issuer's technology;
- Ability to protect and safeguard intellectual and industrial property, including the number and scope of submitted patent applications;
- Favourable trends in the electronics industry;
- Acquiring additional financing in the form of grants and subsidies supporting the Issuer's research and development activities;
- Economic consequences of the war in Ukraine;
- Economic effects associated with the political and economic situation in the Middle East region;
- Situation in financial markets.

3.21 Description of the main threats and risks related to the remaining months of the financial year

Risk of impact of the war in Ukraine on the Company's and Group's operations

The war in Ukraine did not change XTPL's operating model. The Company has not been affected by any impact of the conflict on the printed electronics market. In addition, the Company:

- is not dependent on any raw material/ component supplies from the regions of Russia, Belarus or Ukraine;
- does not conduct sales activities in the above markets. Likewise, the Company's business strategy does not envisage sales to those countries going forward;
- does not employ any personnel from the above-mentioned countries or engage collaborators working remotely from those countries;
- is an exporter of goods denominated mainly in EUR, so it is not exposed to negative effects of depreciation of the zloty;
- has received no information from business partners outside the above-mentioned countries about planned changes to their business activities that could adversely affect XTPL.

The Company has identified the risk that the war might impact its operations indirectly by affecting the global economy in terms of:

- reduced availability of raw materials and the related lower availability of materials and components;
- supply chain difficulties due to limitations in air transport.

The Company and its employees undertook a number of activities to help Ukrainian war refugees:

- introduced an additional day off per month for volunteering for all employees;
- published job ads on a portal dedicated to Ukrainian refugees;
- collected toys and essential items for children from a Ukrainian orphanage who came to Poland;
- offered accommodation to Ukrainian refugees;
- sewed clothes for children from Ukraine;
- helped in sorting donations at local help centers;
- donated computer equipment to the crisis management center that helps refugees;
- helped in transporting Ukrainian citizens from the railway station to their place of accommodation;
- provided material support to Ukrainian soldiers;
- paid contributions to verified fundraisers.

The Issuer's level of exposure to risk: medium

Risk of the impact of the war in the Middle East on the operations of the Company and the Group

The geopolitical situation in the Middle East has not resulted in any changes to XTPL's operating model. The Company has not been affected by any impact of the conflict on the printed electronics market. Despite having a subsidiary in the United States and business relationships with companies operating in Israel, the conflict has not affected the Company's activities in this respect.

At present, the Company does not identify any risk of the above-mentioned conflict affecting its operations.

The Issuer's level of exposure to risk: medium

3.22 PRINCIPLES FOR DRAFTING THE QUARTERLY FINANCIAL STATEMENTS

3.22.1 General information and basis of preparation

The quarterly condensed financial statements of XTPL Group (standalone and consolidated) cover the period of three months ended September 30, 2026, and the comparative data for the period of three months ended September 30, 2025. They were prepared using the historical cost convention. The financial statements have been prepared on the assumption that the Company will continue in operation for at least a year from the Report Date.

At the date of approval of these financial statements, the Management Board has not identified any circumstances which would point to a risk to continuity of operations in the above period.

The financial statements have been prepared in accordance with the International Accounting Standard ("IAS") 34 Interim Financial Reporting and in accordance with the Finance Minister's Ordinance on current and financial information.

3.22.2 Currency of the financial statements

The functional currency and reporting currency of the financial statements is the Polish zloty (PLN), and the data contained in the financial statements are presented in thousands of Polish zlotys.

3.22.3 Exchange rates used in the financial statements

Exchange rates used in the financial statements	January–September 2026		January–September/ December 2025	
	EUR	USD	EUR	USD
for balance sheet items	4.3672	3.8449	4.2267	3.6016
for profit or loss and cash flow items	4.2800	3.6927	4.2365	3.7851

3.22.4 Description of significant accounting principles

The same accounting policies were applied in the preparation of these quarterly condensed financial statements as in the financial statements for the year 2025 published on April 29, 2026, and in the most recent half-yearly financial statements prepared as of June 30, 2026 (report for H1 2026 of September 28, 2026). There were no changes in the accounting policies or significant changes in estimates in the Reporting Period

SHAREHOLDING STRUCTURE

4. SHAREHOLDING STRUCTURE

4.1 Significant shareholdings

As at the Balance Sheet Date, to the best of the Issuer's knowledge, the shareholding structure was as follows (shareholders holding at least 5% of the total number of votes at the General Meeting):

Ref.	Shareholder	Number of shares held	% of all shares	Number of votes	% of all votes
1.	Deutsche Balaton AG	440,307	14.93%	440,307	14.93%
2.	Filip Granek, PhD	333,498	11.31%	333,498	11.31%
3.	Leonarto Funds SCA	296,241	10.04%	296,241	10.04%
4.	ACATIS Datini Valueflex Fonds	291,737	9.89%	291,737	9.89%
3.	Funds managed by Esaliens TFI SA	283,698	9.62%	283,698	9.62%
6.	Others	1,304,396	44.22%	1,304,396	44.22%
	TOTAL	**2,949,877**	**100.0%**	**2,949,877**	**100.0%**

** Deutsche Balaton AG and Heidelberger Beteiligungsholding AG*

As at the Report Date, the shareholding structure was as follows (shareholders holding at least 5% of the total number of votes at the General Meeting):

Ref.	Shareholder	Number of shares held	% of all shares	Number of votes	% of all votes
1.	Deutsche Balaton AG	440,307	14.93%	440,307	14.93%
2.	Filip Granek, PhD	333,498	11.31%	333,498	11.31%
3.	Leonarto Funds SCA	313,462	10.63%	313,462	10.63%
4.	ACATIS Datini Valueflex Fonds	291,737	9.89%	291,737	9.89%
3.	Funds managed by Esaliens TFI SA	283,698	9.62%	283,698	9.62%
6.	Others	1,287,175	43.63%	1,287,175	43.63%
	TOTAL	**2,949,877**	**100.0%**	**2,949,877**	**100.0%**

Since the Issuer published its previous periodic report, i.e. the report for the first half of 2026, on September 28, 2026, the following changes have occurred in the shareholdings of significant shareholders:

On October 20, 2026, the Issuer received from its shareholder, Leonarto Funds SCA (an entity closely associated with Beata Turlejska, a Member of the Issuer's Supervisory Board), a notification under Article 19 of the MAR concerning the acquisition of 17,221 shares in the Issuer (ESPI Current Report No. 44/2026).

On October 26, 2026, the Issuer received from its shareholder, Leonarto Funds SCA (an entity closely associated with Beata Turlejska, a Member of the Issuer's Supervisory Board), a notification under Article 19 of the MAR concerning the subscription for 21,540 Series Z shares (ESPI Current Report No. 46/2026). As of the date of this Report, the Series Z shares had not yet been registered with the National Court Register (KRS).

4.2 Shares held by members of management and supervisory bodies

Ref.	Name	Role	Shares held as at September 30, 2026	Shares held as at the Report Date
1.	Filip Granek, PhD	CEO	333,498	333,498
2.	Jacek Olszański	Management Board Member	9,250	9,250
3.	Wiesław Rozłucki, PhD	Chairman of the Supervisory Board	–	–
4.	Bartosz Wojciechowski, PhD	Deputy Chairman of the Supervisory Board	1,350	1,350
5.	Prof. Herbert Wirth	Supervisory Board Member	–	–
6.	Piotr Lembas	Supervisory Board Member	–	–
7.	Beata Turlejska	Supervisory Board Member	–	–

Since the Issuer published its previous financial report, i.e. the report for the first half of 2026, on September 28, 2026, the following changes have occurred in the shareholdings of persons closely associated with members of the Issuer's Management Board and Supervisory Board:

On October 20, 2026, the Issuer received from its shareholder, Leonarto Funds SCA (an entity closely associated with Beata Turlejska, a Member of the Issuer's Supervisory Board), a notification under Article 19 of the MAR concerning the acquisition of 17,221 shares in the Issuer (ESPI Current Report No. 44/2026).

On October 26, 2026, the Issuer received from its shareholder, Leonarto Funds SCA (an entity closely associated with Beata Turlejska, a Member of the Issuer's Supervisory Board), a notification under Article 19 of the MAR concerning the subscription for 21,540 Series Z shares (ESPI Current Report No. 46/2026). As of the date of this Report, the Series Z shares had not yet been registered with the National Court Register (KRS).

CONDENSED STANDALONE FINANCIAL STATEMENTS

5. CONDENSED STANDALONE FINANCIAL STATEMENTS

5.1 Condensed standalone statement of financial position

ASSETS	30.09.2026	31.12.2025
PLN '000		
Non-current assets	**27,583**	**31,044**
Property, plant and equipment	16,997	18,765
Intangible assets	9,420	11,047
Long-term receivables	1,166	1,232
Current assets	**20,482**	**17,803**
Inventories	3,817	3,735
Trade receivables	5,348	5,497
Other receivables	1,519	1,965
Cash and cash equivalents	9,654	6,363
Other assets	144	244
Total assets	**48,065**	**48,847**

EQUITY AND LIABILITIES	30.09.2026	31.12.2025
PLN '000		
Total equity	**25,079**	**21,377**
Share capital	295	265
Supplementary capital	35,455	38,448
Reserve capital	4,523	4,523
Retained earnings, including:	- 15,194	-21,859
- current period result	*- 14,822*	*-21,487*
Long-term liabilities	**14,210**	**17,120**
Long-term financial liabilities	12,893	14,133
Deferred income in respect of grants	1,315	2,985
Short-term liabilities	**8,777**	**10,351**
Trade liabilities	1,183	3,623
Short-term financial liabilities	2,458	2,582
Other liabilities	2,177	1,802
Deferred income in respect of grants	2,957	2,343
TOTAL EQUITY AND LIABILITIES	**48,065**	**48,847**

5.2 Condensed standalone statement of comprehensive income

STATEMENT OF COMPREHENSIVE INCOME	1.01.2026 – 30.09.2026 PLN`000	1.07.2026 – 30.09.2026 PLN`000	1.01.2025 – 30.09.2025 PLN`000	1.07.2025 – 30.09.2025 PLN`000
Continuing operations				
Revenue from sales	**5,487**	**2,192**	**12,137**	**5,457**
Revenue from the sale of products and services	3,029	1,510	10,869	5,061
Revenue from grants	2,459	682	1,267	396
Cost of sales	**9,590**	**3,099**	**14,134**	**4,715**
Research and development expenses	6,023	1,941	7,667	2,379
Cost of finished goods sold	3,567	1,158	5,680	2,133
Gross profit (loss)	**- 4,103**	**-906**	**-1,997**	**742**
Marketing and selling costs	1,574	397	2,834	595
General and administrative expenses	8,282	2,646	8,987	2,743
Other operating income	48	43	151	16
Other operating costs	15	14	5	2
Operating profit (loss)	**- 13,927**	**-3,920**	**-12,886**	**-2,379**
Financial revenues	70	-53	186	41
Financial expenses	965	335	1,215	453
Profit/ loss before tax	**- 14,822**	**-4,309**	**-13,915**	**-2,791**
Income tax	–	–	–	–
Net profit (loss) from continuing operations	**- 14,822**	**-4,309**	**-13,915**	**-2,791**
Discontinued operations	–	–	–	–
Net profit (loss) from continuing operations	–	–	–	–
Net profit (loss) from continuing and discontinued operations	**- 14,822**	**-4,309**	**-13,915**	**-2,791**
Other comprehensive income	–	–	–	–
Total comprehensive income	**- 14,822**	**-4,309**	**-13,915**	**-2,791**
Net profit (loss) per share (in PLN)				
From continuing operations				
Basic	-5.02	-1.46	-5.25	-1.05
Diluted	-5.02	-1.46	-5.25	-1.05
From continuing and discontinued operations				
Basic	-5.02	-1.46	-5.25	-1.05
Diluted	-5.02	-1.46	-5.25	-1.05
number of shares to calculate basic profit (loss) per share	**2,949,877**	**2,949,877**	**2,649,877**	**2,649,877**
number of shares to calculate diluted profit (loss) per share (shares)	**2,949,877**	**2,949,877**	**2,649,877**	**2,649,877**

5.3 Condensed standalone statement of changes in equity

STATEMENT OF CHANGES IN EQUITY PLN`000	Share capital	Supplementary capital	Reserve capital	Retained earnings	Total
As at January 1, 2026	**265**	**38,448**	**4,523**	**- 21,859**	**21,377**
Comprehensive income:	-	–	–	**- 14,822**	**- 14,822**
Profit (loss) after tax	–	–	–	- 14,822	- 14,822
Other comprehensive income	–	–	–	–	–
Transactions with owners:	**30**	**- 2,993**	–	**21,487**	**18,524**
Issue of shares	30	18,494	–	–	**18,524**
Sale of own shares	–	–	–	–	–
Incentive scheme	–	–	–	–	–
Profit distributions	–	- 21,487	–	21,487	–
Value of conversion rights under convertible bonds	–	–	–	–	–
As at September 30, 2026	**295**	**35,455**	**4,523**	**- 15,194**	**25,079**
As at January 1, 2025	**265**	**59,312**	**2,386**	**-21,236**	**40,727**
Comprehensive income:	-	–	–	**-13,915**	**-13,915**
Profit (loss) after tax	–	–	–	-13,915	-13,915
Other comprehensive income	–	–	–	–	–
Transactions with owners:	–	**-20,864**	–	**20,864**	–
Issue of shares	–	–	–	–	–
Incentive scheme	–	–	–	–	–
Profit distributions	–	-20,864	–	20,864	–
Value of conversion rights under convertible bonds	–	–	–	–	–
As at September 30, 2025	**265**	**38,448**	**2,386**	**-14,287**	**26,812**

5.4 Condensed standalone statement of cash flows

STATEMENT OF CASH FLOWS	01.01.2026 – 30.09.2026 PLN'000	01.07.2026 – 30.09.2026 PLN'000	01.01.2025 – 30.09.2025 PLN'000	01.07.2025 – 30.09.2025 PLN'000
Cash flows from operating activities				
Profit (loss) before tax	**- 14,822**	**- 4,309**	**-13,915**	**-2,791**
Total adjustments:	**3,892**	**- 445**	**-1,579**	**-1,132**
Depreciation/amortization	5,212	1,744	4,338	1,584
FX gains (losses)	- 61	- 61	-106	-55
Interest and profit distributions (dividends)	919	343	706	413
Profit (loss) on investing activities	- 2	–	-186	-31
Change in the balance of provisions	161	- 114	60	-110
Change in the balance of inventories	- 82	- 40	1,547	1,040
Change in the balance of receivables	561	- 1,213	-4,985	-3,184
Change in short-term liabilities, except bank and other loans	- 1,862	- 531	-1,701	-503
Change in other assets	100	107	16	110
Change in the balance of grants to be settled	- 1,055	- 682	-1,267	-396
Incentive scheme valuation	–	–	–	-
Income tax paid	–	–	–	–
Other adjustments	–	–	–	–
Total cash flows from operating activities	**- 10,930**	**- 4,754**	**-15,494**	**-3,923**
Cash flows from investing activities				
Inflows	**73**	**14**	**33**	**9**
Disposal of tangible and intangible assets	2	–	4	–
Repayment of long-term loans	–	–	–	–
Interest on financial assets	70	14	28	9
Outflows	**1,817**	**405**	**440**	–
Acquisition of tangible and intangible assets	1,817	405	440	–
Acquisition of financial assets	–	–	–	–
Long-term loans granted	–	–	–	–
Other investment outflows	–	–	–	–
Total cash flows from investing activities	**- 1,745**	**- 391**	**-407**	**9**
Cash flows from financing activities				
Inflows	**18,624**	**34**	–	**-107**
Issue of shares	18,524	–	–	–
Bank and other loans	100	34	–	-107
Other financial inflows	–	–	–	–
Outflows	**2,669**	**873**	**1,796**	**1,206**
Repayment of bank and other loans		–	125	125
Finance lease payments	1,729	566	965	669
Interest	940	308	706	413
Total cash flows from financing activities	**15,955**	**- 840**	**-1,796**	**-1,314**
Total net cash flows	**3,280**	**-5,985**	**-17,697**	**-5,228**
Change in cash and cash equivalents:	**3,280**	**-5,985**	**-17,712**	**-5,178**
– change in cash due to FX differences	–	–	15	-16
Cash and cash equivalents at the beginning of the period	**6,332**	**15,597**	**26,921**	**14,355**
Cash and cash equivalents at the end of the period, including:	**9,612**	**9,612**	**9,209**	**9,209**
– restricted cash	–	–	131	–

5.5 Additional information

Note 1. Intangible assets

INTANGIBLE ASSETS	figures in PLN thousand	30.09.2026	31.12.2025
Acquired concessions, patents, licenses and similar rights		–	–
Intellectual property rights		–	–
Other intangible assets		1,401	1,000
Completed development		7,428	9,179
In-process development expenditure		591	867
Total (net)		**9,420**	**11,047**
Accumulated amortization		**2,079**	**5,213**
Total (gross)		**11,498**	**16,260**

All intangible assets are the property of the Company; none of these assets are used based on any rental, lease or a similar contract. The Company does not use its intangible assets as collateral. As at September 30, 2026, the Company did not have any agreements whereby it would be required to purchase any intangible assets. In 2026 and 2025, no impairment losses were recognized for intangible assets.

As at September 30, 2026, under the item "Other intangible assets" the Company presents the net value of licenses held.

As at September 30, 2026, under "Completed development", the Company presents expenditure on completed development:

– Development of a demonstration prototype of a laboratory printer: net amount PLN 1,014 thousand;

– R&D OLED hardware: net amount PLN 1,477 thousand;

– R&D 3D PRINT hardware: net amount PLN 2,084 thousand;

– UPD industrial printhead: net amount PLN 2,853 thousand.

Under the item "In-process development expenditure" as of September 30, 2026, the Company presents expenditure on development projects that have not yet been brought into use and which relate to:

– development costs related to copper ink in the gross amount of PLN 826 thousand;

– development costs related to extending the service life of nozzles used in DPS printers and UPD modules in the gross amount of PLN 472 thousand.

Note 2. Property, plant and equipment and significant acquisitions of property, plant and equipment

PROPERTY, PLANT AND EQUIPMENT	figures in PLN thousand	30.09.2026	31.12.2025
Tangible assets, including:		16,079	18,323
Buildings, premises, rights to premises and civil and water engineering structures		13,457	15,059
Technical equipment and machines		158	257
Vehicles		103	81
Other tangible assets		2,361	2,927
Tangible assets under construction		918	441
Property, plant and equipment, net		**16,997**	**18,765**
Accumulated amortization		**13,082**	**10,003**
Property, plant and equipment, gross		**30,079**	**28,768**

Property, plant and equipment under construction consists of expenditure incurred on the UPD Pro head in the amount of PLN 254 thousand and the ODRA system in the amount of PLN 664 thousand.

Other property, plant and equipment consist of laboratory and measuring equipment (Group 8) used by employees of the R&D departments.

No tangible assets are used as collateral. In 2026 and 2025, no impairment losses were recognized for tangible assets.

As at September 30, 2026, the Company uses tangible assets under rental and lease agreements totalling PLN 13,882 thousand net.

TANGIBLE ASSETS LEASED	30.09.2026			31.12.2025		
	Gross value	Depreciation	Net value	Gross value	Depreciation	Net value
Buildings, premises, rights to premises and civil and water engineering structures	17,721	- 4,212	13,509	17,498	- 2,439	15,059
technical equipment and machines	281	- 210	70	281	- 140	140
other tangible assets	560	- 360	201	1,139	- 568	571
vehicles	318	- 216	103	241	- 160	81
Total	**18,880**	**- 4,998**	**13,882**	**19,159**	**- 3,308**	**15,851**

The table below presents the acquisition of material items of property, plant and equipment.

SIGNIFICANT INCREASES IN PROPERTY, PLANT AND EQUIPMENT, AND LEASES	figures in PLN thousand	01.01.2026 - 30.09.2026	01.01.2025 - 31.12.2025
Other laboratory equipment		–	34
Office and laboratory space for rent, ul. Legnicka 48E		295	10,864
Nanoparticle size analyzer		–	200
Fume hoods		–	154
Precision scales		–	16
Demineralizers		–	21
Double-beam spectrophotometer		–	45
Chilled water unit		–	30
Homogenizer ARV-310P		–	84
Laboport vacuum system		–	19
XTPL DPS-ODR7 printer		172	–
Hydra multihead		386	–
Mazda CX-5 25 passenger car – lease		78	–
Microforge nozzle forming station		46	–
Micropipette beveler		12	–
Total significant acquisitions		**989**	**11,468**

Note 3. Significant liabilities on account of purchase of tangible assets

As at September 30, 2026, the Company did not have any agreements whereby it would be required to purchase any tangible assets. The Company has liabilities arising from the rental and leasing of property, plant and equipment in the amount of PLN 15,301 thousand (including short-term liabilities of PLN 2,408 thousand and long-term liabilities of PLN 12,893 thousand).

The maturity period of liabilities is presented in the table below.

Year	Repayment period				short term	long term	Total
	up to 1 year	1 year to 3 years	3 to 5 years	above 5 years			
2026	2,408	4,877	5,633	2,382	2,408	12,893	15,301

Note 4 Changes in the classification of financial assets as a result of a change in the purpose or use of these assets

In the reporting period no changes were made in the classification of financial assets.

Note 5. Impairment allowance for financial assets, tangible assets, intangible assets or other assets and reversal of the impairment allowance

In the period presented, there were no impairment allowances on financial assets, property, plant and equipment, intangible assets or other assets or any reversal of such impairment allowances.

Note 6. Long-term receivables

Long-term receivables	figures in PLN thousand	30.09.2026	31.12.2025
Loans granted		–	–
Security deposits		1,024	1,002
Shares		–	–
For equipment used under rental agreements		141	230
Total long-term receivables		**1,166**	**1,232**

As of September 30, 2026, under the item "Security deposits" in the amount of PLN 1,024 thousand, the Company presents expenditure related to the lease of office and laboratory space in the amount of PLN 994 thousand, whereas the amount of PLN 30 thousand relates to a performance bond deposit with a Client.
Under the item "Equipment used under rental lease agreements", the Company presents a lease agreement for a printer [DPS] concluded with its subsidiary, XTPL Inc. The presented value refers to capital repaid in installments, which for balance sheet purposes was recognized in accordance with the principles of IFRS 16. According to the agreement, the lease began in July 2024, the lease period was set at 48 months.

Note 7. Write-down of inventories to their net recoverable amount and reversal of the write-down

In the Reporting Period, no write-down (impairment allowance) of inventories was created or reversed.

Note 8. Change in the balance of provisions

CHANGE IN THE BALANCE OF PROVISIONS	figures in PLN thousand	01.01.2026 - 30.09.2026	01.01.2025 - 31.12.2025
Balance at the beginning of the period		**481**	**398**
increased/ created		161	83
utilization		–	–
release		–	–
Balance at the end of the period		**642**	**481**

The change in provisions presented in the table above relates to provisions created for unused annual leaves by the Company's employees. The above provisions are presented in the statement of financial position under other liabilities.

Note 9. Share capital

On March 30, 2026, the Management Board of the Issuer submitted a statement determining the amount of the Company's share capital in the Articles of Association, in such way that the Company's share capital amounts to PLN 294,987.70 (two hundred ninety-four thousand nine hundred and eighty-seven zloty and 70/100) and is divided into 2,949,877 ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each, including:

REF.	number of shares	series
1	670,000	A
2	300,000	B
3	30,000	C
4	198,570	D
5	19,210	E
6	19,210	F

7	68,720	G
8	68,720	H
9	10,310	I
10	5,150	J
11	10,310	K
12	140,020	L
13	155,000	M
14	47,000	N
15	41,400	O
16	42,602	P
17	78,000	S
18	125,000	T
19	45,655	U
20	275,000	V
21	300,000	X
22	300,000	Y

Below, the Company presents information summarizing the public offering (in the form of a private placement) of series Y ordinary bearer shares issued pursuant to resolution No. 03/03/2026 of the Extraordinary General Meeting of the Company of March 9, 2026 on increasing the Company's share capital by issuing series Y ordinary bearer shares (fully disapplying shareholders' preemption rights), amending the Company's Articles of Association and applying for the admission and introduction of those shares to trading on the regulated market ("Series Y Shares"):

1. Dates of commencement and completion of the subscription for the Series Y Shares: Subscription agreements for Series Y Shares were concluded on March 16–20, 2026.
2. Date of allotment of the Series Y Shares: The subscription of Series Y Shares was carried out in the form of a private placement, so no share allocations were made within the meaning of Article 434 of the Commercial Companies Code. On March 25, 2026, the Management Board of the Company submitted a statement regarding the determination of the Company's share capital in the Articles of Association.
3. Number of Series Y Shares subscribed for: The private placement for Series Y Shares included no fewer than 1 and no more than 300,000 Series Y Shares.
4. Reduction rates in individual tranches: The Series Y Shares were subscribed for by investors through a private subscription; therefore, no allocation reduction was necessary. The subscription of the Series Y Shares was not divided into tranches.
5. Number of Series Y Shares for which subscription offers were accepted: A total of 300,000 Series Y Shares were subscribed for and accepted in the private placement.
6. Number of Series Y Shares taken up in the completed private placement: 300,000 Series Y Shares were taken up in the private placement.
7. Price at which the Series Y Shares were taken up:
The issue price per Series Y share was PLN 65 (sixty-five zloty) per Series Y share. The total issue price of all Series Y shares subscribed by investors amounted to PLN 19,500,000 (nineteen million five hundred thousand zloty).
8. Number of investors who entered into subscription agreements for Series Y Shares: Subscription agreements for Series Y Shares were executed with a total of 27 investors.

9. Names of the sub-underwriters who took up Shares under the sub-underwriting agreements, specifying the number of Series Y Shares they subscribed for, together with the actual price per Series Y Share (issue or sale price, net of the fee for subscribing to the financial instrument unit under the sub-underwriting agreement, paid by the sub-underwriter): No Series Y Shares were taken up by sub-underwriters.
10. Value of the completed placement or sale: The value of the Series Y share subscription (defined as the product of the number of Series Y shares subscribed for and their issue price) amounted to PLN 19,500,000 (nineteen million five hundred thousand zloty).
11. Total costs recognized as expenses of the Series Y Share issuance: As of the date of this report, the total estimated costs recognized as expenses of the Series Y Share issuance amounted to PLN 975,922.00, including:
a) preparation and execution of the offer: PLN 975,922.00;
b) remuneration of underwriters: not applicable;
c) preparation of the prospectus, including advice: not applicable;
d) offer promotion: not applicable.
12. The average estimated cost of conducting the subscription per Series Y Share amounts to: PLN 3.25.
13. Method of payment for the subscribed Series Y Shares:
The Series Y Shares were paid for in cash.
Series Y shares were admitted to trading on the Warsaw Stock Exchange (GPW) on April 17, 2026, under ISIN code PLXTPL000018.

Note 10. Transfers between individual fair value hierarchy levels in respect of financial instruments

In the reporting period no transfers took place between individual fair value hierarchy levels in respect of financial instruments.

The Company does not identify financial instruments classified within Level 1 or Level 2 of the fair value hierarchy.

Note 11. Fair value of the individual classes of financial assets and liabilities

	Category	Book value		Fair value	
		30.09.2026	31.12.2025	30.09.2026	31.12.2025
Financial assets					
Loans granted	WwgZK	14	14	14	14
Trade receivables	WwgZK	5,348	5,497	5,348	5,497
Equipment lease receivables	according to IFRS 16	279	351	279	351
Other receivables	WwgZK	2,392	2,831	2,392	2,831
Cash and cash equivalents	WwgZK	9,654	6,363	9,654	6,363
Total		**17,687**	**15,057**	**17,687**	**15,057**
Financial liabilities					
Interest bearing bank and other loans	PZFwgZK	51	304	51	304
Bond liabilities	WwWGpWF	–	–	–	–
Lease liabilities	according to IFRS 16	15,301	16,413	15,301	16,413
Trade liabilities	PZFwgZK	1,183	3,623	1,183	3,623
Other liabilities	PZFwgZK	1,530	1,321	1,530	1,321
Total		**18,065**	**21,661**	**18,065**	**21,661**

Abbreviations used:
WwgZK – Measured at amortized cost
PZFwgZK – Other liabilities measured at amortized cost
WwWGpWF – Financial assets/ liabilities measured at fair value through profit or loss

Fair value of financial instruments that the Company held as at September 30, 2026 and December 31, 2025 was not materially different from the values presented in the financial statements for the individual years. This is because:
– with regard to short-term instruments, the potential effect of the discount is not material;
– the instruments relate to the transactions concluded on market terms.

Note 12. Explanations to the statement of cash flows

Presented below are explanations to selected items of the statement of cash flows.

	figures in PLN thousand	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
PBT presented in the statement of comprehensive income		- 14,822	-13,915
PBT presented in the statement of cash flows		- 14,822	-13,915

INTEREST AND DIVIDENDS IN THE STATEMENT OF CASH FLOWS	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Realized interest on financing activities	940	706
Realized interest on investing activities	- 70	-28
Unrealized interest on financing activities	–	–
Unrealized interest on investing activities	–	–
Total interest and dividends:	**870**	**677**

CHANGE IN THE BALANCE OF RECEIVABLES	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Change in the balance of trade receivables	16	-4,578
Other receivables	546	-407
Loans granted	–	–
Total change in the balance of receivables:	**561**	**-4,985**

CHANGE IN THE BALANCE OF LIABILITIES	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Change in the balance of trade liabilities	- 2,440	-1,067
Other liabilities	578	-634
Change in employee benefit provisions	–	60
Total change in the balance of liabilities:	**- 1,862**	**-1,641**

Cash and cash equivalents at the end of the period	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Statement of cash flows	9,612	9,209
Statement of financial position	9,654	9,193

Inflow from grants	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
– to operations	–	–
– to assets	1,434	–
– advance payments not settled/ (settled)	–	–
Total grant proceeds	**1,434**	–

The difference between the balance of cash presented in the statement of financial position as at September 30, 2026 and the value of cash presented in the statement of cash flows results from the exchange rate differences relating to the valuation of cash held in the bank accounts.
Proceeds from grants mainly comprise funds received under the STEP and Ultrasens grant projects.

Note 13. Revenue

NET REVENUE FROM SALES	figures in PLN thousand	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Research and development revenue		356	514
Revenue from the sale of products		2,673	10,305
Revenue from sales – leases		–	–
Revenues from the sale of goods		–	51
Revenue from grants		2,459	1,267
Total net revenue from sales		**5,487**	**12,137**

During the reporting period, the Company recognized grant revenue of PLN 2,459 thousand.
In accordance with IAS 20, grants to assets are recognized also in the liabilities of the statement of financial position at the balance sheet date. Grants to depreciable assets will be recognized in the Company's profit or loss over the individual periods in proportion to the recognition of depreciation on those assets.

Note 14. Operating costs

OPERATING COSTS	figures in PLN thousand	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Depreciation/ amortization, including		5,212	4,338
– depreciation of tangible assets		3,134	2,763
– amortization of intangible assets		2,079	1,575
Use of raw materials and consumables		2,374	4,795
External services		3,614	5,440
Cost of employee benefits		8,164	10,220
Taxes and charges		180	216
Other costs by type		333	633
Value of goods and materials sold		–	–
Total costs by type, including:		**19,878**	**25,642**
Items reported as research and development costs		6,023	7,667
Items reported as cost of finished goods sold		3,567	5,680
Marketing and selling costs		1,574	2,834
Items reported as general and administrative expenses		8,282	8,987
Change in product inventories		–	–
Cost of producing services for internal needs of the entity		431	474

In 2026, the presentation of data relating to IP costs was changed. These items were reclassified from research and development costs to general and administrative expenses. To ensure the comparability of the data presented, the figures for 2025 were restated. This change is purely for presentation purposes.

Note 15. Related party transactions

01.01.2026-30.09.2026	figures in PLN thousand	To related parties	To joint ventures	To key management personnel*	To other related entities **
Purchase of services		48	–	–	–
Loans granted		–	–	–	–
Revenue from the sale of products		108	–	–	–
Revenue from the sale of services		–	–	–	–
Revenue from equipment lease		–			
Cost of products sold		53	–	–	–
Financial revenues - interest on loans and printer lease agreement		21	–	–	–

01.01.2025-30.09.2025	figures in PLN thousand	To related parties	To joint ventures	To key management personnel*	To other related entities **
Purchase of services		24	–	–	–
Loans granted		–	–	–	–
Revenue from the sale of products		3,371	–	–	–
Revenue from the sale of services		51	–	–	–
Revenue from equipment lease		–	–		
Cost of products sold		1,109	–	–	–
Financial revenues - interest on loans and printer lease agreement		28	–	–	–

** the item includes persons who have the authority and responsibility for planning, managing and controlling the company's activities*

*** the item includes entities linked through key management*

Terms of related party transactions

Sales to and purchases from related parties are made on an arm's length basis. Any overdue liabilities/ receivables existing at the end of the period are interest-free and settled on cash or non-cash basis. The Company does not charge late interest from other related entities. Receivables from or liabilities to related parties are not covered by any guarantees given or received. They are not secured in any other way either.

Note 16. Deferred tax

Deferred income tax assets due to negative temporary differences	Statement of financial position as at		Impact on the statement of comprehensive income
PLN '000 PLN	30.09.2026	31.12.2025	01.01.2026 - 30.09.2026
Due to differences between the carrying amount and the tax value:			
Accruals for unused annual leaves	80	–	–
Provision for salaries	11	–	–
Provision for the cost external services	31	–	–
Provision for extra social security costs	13	–	–
Leased tangible assets	235	–	–
Exchange differences on translation	11	–	–
Total deferred tax assets	**381**	–	
Offset against the deferred tax liability	–	–	–
Net deferred tax assets	–	–	–

Deferred tax liability caused by positive temporary differences	Statement of financial position as at		Impact on the statement of comprehensive income
PLN '000 PLN	30.09.2026	31.12.2025	01.01.2026 - 30.09.2026
Due to differences between the carrying amount and the tax value:			
Interest on loans and deposits	3	–	
Leased tangible assets	–	–	
Total deferred tax liability	**3**	–	
Offset against the deferred tax assets	–	–	
Net deferred tax liability	–	–	–

Negative temporary differences and tax losses for which no deferred tax asset was recognized in the statement of financial position:	Basis for generating the asset at the end of the period September 30, 2026	Basis for generating the asset at the end of the period December 31, 2025	Date of expiry of negative temporary differences, tax losses
In respect of:			
Salaries	57	305	
Accruals for unused annual leaves	420	479	
Provision for the cost external services	164	258	
Leased tangible assets	1,237	674	
Provision for extra social security costs	69	–	
Exchange differences on translation	60	–	
Tax losses	46,313	41,208	2026/2031

Note 17. Objectives and rules of financial risk management

The Company is exposed to risk in each area of its operations. With understanding of the threats that originate through the Company's exposure to risk and the rules for managing these threats the Company can run its operations more effectively. Financial risk management includes the processes of identification, assessment, measurement and management of this risk. The main financial risks to which the Company is exposed include:

- Market risks:
- The risk of changes in market prices (price risk)
- The risk of changes in foreign exchange rates (currency risk)
- The risk of changes in interest rates (interest rate risk)
- Liquidity risk;
- Credit risk.

The risk management process is supported by appropriate policies, organisational structure and procedures.

MARKET RISK

The Company actively manages the market risk to which it is exposed. The objectives of the market risk management process are to:

- limit the volatility of pre-tax profit/loss
- increase the probability of achievement of the budget plan
- maintain the Company in good financial condition
- support the strategic decision-making process in the area of investment activity, taking into account the sources of investment financing

All market risk management objectives should be considered jointly, and their achievement is primarily dependent on the Company’s internal situation and market conditions.

PRICE RISK

In the period from January to September 2026, the Company did not invest in any debt instruments and, therefore, is not exposed to any price risk.

CURRENCY RISK

The Company is exposed to currency risk in respect of the transactions it concludes. Such risk arises when the entity makes purchases in currencies other than the valuation currency, mainly in USD and EUR.

Part of the Company's settlements is denominated in foreign currencies. As at June 30, 2026, the Company has assets denominated in foreign currencies, which include trade receivables. The value of the liabilities in foreign currencies as at the balance sheet date relates to trade liabilities. Therefore, there is a risk related to

the negative impact of FX changes on the financial results achieved by the Company. In order to mitigate the possible effects of exchange rate fluctuations, the Company monitors the current exchange rates on an ongoing basis.

INTEREST RATE RISK

Deposit transactions are made with institutions with a strong and stable market position. The instruments used – short-term, fixed-rate transactions – ensure full security.
Consequently, the recent interest rate hikes do not affect the Company's operations. In view of the above, the Company did not apply interest rate hedges, considering that interest rate risk is not significant for its business.

LIQUIDITY RISK

The Company monitors the risk of a lack of funds using the periodic liquidity planning tool. This tool takes into account the maturity dates of both investments and financial assets (e.g. accounts receivable, other financial assets) and projected cash flows from operating activities.
The Company seeks to maintain a balance between continuity and flexibility of financing by using different sources of financing, such as finance leases.
The Company is exposed to financing risk due to the possibility that in the future it might not receive sufficient cash to fund commercialization of its research and development projects.
In the Reporting Period, the Company had a PLN 600 thousand overdraft agreement. The facility was used rarely and for a short term only.
Santander Bank Polska: limit of PLN 200 thousand until April 13, 2027;
ING Bank Śląski: limit of PLN 400 thousand until March 31, 2027;

CREDIT RISK

In order to mitigate the credit risk related to cash and cash equivalents deposited in banks, loans granted, deposits paid in respect of rental contracts and performance security as well as trade credit, the Company:

- cooperates with banks and financial institutions with a known financial position and established reputation
- analyzes the financial position of its counterparties based on publicly available data as well as through business intelligence agencies
- in the event of a risk of customer insolvency, the Company secures its proceeds with bank guarantees or corporate guarantees.

Note 18. Material settlements on account of court cases

At the reporting date there are no court proceedings pending whose value would be considered material. Furthermore, in the period covered by the interim report no material settlements were made on account of court cases.

Note 19. Information about changes in the economic position and operating conditions which might have a material impact on the fair value of the financial assets and liabilities, whether those assets and liabilities are recognized at fair value or at adjusted purchase price (amortized cost)

In the period from January 1, 2026 to June 30, 2026, no significant changes were identified in the economic position or operating conditions which would have a material impact on the fair value of the Company's financial assets and liabilities.

Note 20. Information about changes in contingent liabilities and contingent assets and non-disclosed liabilities arising from contracts in relation to the last reporting period

Contingent liabilities granted by the Company were in the form of promissory notes together with promissory note declarations to secure the contracts for co-financing projects financed by the EU.

At the Balance Sheet Date and until the date of approval of the financial statements for publication, no events occurred that could result in materialisation of the above contingent liabilities. As at the date of approval of the financial statements there were no undisclosed liabilities resulting from any agreements of material value.

In addition, the Company issues promissory notes to secure claims up to the amount of liabilities arising from lease agreements.

The increase in the value of contingent liabilities as of September 30, 2026 is related to the receipt of a grant tranche under the project FENG.05.01-IP.01-001P/25.

CONTINGENT LIABILITIES	30.09.2026	31.12.2025
Promissory notes	23,893	14,133
Total contingent liabilities	**23,893**	**14,133**

Note 21. Incentive scheme

In the Reporting Period, the Company did not grant any instruments or recognize in the interim condensed statement of comprehensive income any cost of the incentive scheme for employees and collaborators based on the Parent Company's shares.

Note 22. Information about seasonality of business and cycles

The Company’s activity is not subject to seasonality or business cycles.

Note 23. Extraordinary factors which occurred in the reporting period with an indication of their impact on the financial statements

In the reporting period, no extraordinary events occurred that would affect the interim condensed financial statements.

Note 24. Information on issue, redemption and repayment of debt and equity securities

In the reporting period, the Company decided to initiate actions aimed at securing financing for the Company through the issue of new shares.

Further information on the issuance of new shares is provided in Note 9, Share Capital, and Section 3.9.2, Issuance of securities, of this Report.

Note 25. Dividend paid or declared, in total and per share, with a division into ordinary and preference shares

In the reporting period the Company did not pay or declare any dividends.

Note 26. Operating segments

The entity's reporting segments are based on product groups.

As at the Reporting Date, the Company distinguished three product groups:
- Delta Printing System laboratory printers and UPD modules
– silver-based conductive nanoinks;
– research services related to printing on client-supplied substrates in the manner specified by the client, in order to demonstrate the suitability of the XTPL technology to solve technological production problems (Proof of Concept).

SALES REVENUE BY SEGMENTS	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Sale and lease of printers	2,236	9,435
Nanoinks and other consumables	437	920
Leasing services	–	–
Research and development services	356	514
TOTAL	**3,029**	**10,869**

Note 27. Information on default on any bank and other loans or a breach of material provisions of bank and other loan agreements where no remedial actions have been taken before the end of the reporting period

No such events occurred in the reporting period.

Note 28. Effect of application of new accounting standards and changes in accounting policy

The accounting policies that were used in preparation of these financial statements for the third quarter of 2026 are consistent with the policies used in preparation of the Company's financial statements for 2025. The same policies were applied for the current and comparative period. Detailed description of the accounting principles adopted by XTPL S.A. and XTPL Group was presented in the annual financial statements for 2025.

Note 29. Types and amounts of changes in estimates presented in prior periods of the present financial year or changes to estimates presented in prior financial years

In the reporting period no changes in estimates were made.

Note 30. Correction of errors from previous periods

In Q3 2026, no corrections were made on account of errors from previous periods.

Note 31. Date of approval of the financial statements for publication

This financial statements for the period from January 1, 2026 to September 30, 2026 were approved for publication by the Parent Company's Management Board on November 25, 2026.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

6. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

6.1 Condensed consolidated statement of financial position

ASSETS	30.09.2026	31.12.2025
PLN '000		
Non-current assets	**27,528**	**30,938**
Property, plant and equipment	17,084	18,889
Intangible assets	9,420	11,047
Long-term receivables	1,024	1,002
Current assets	**19,037**	**16,067**
Inventories	4,280	4,252
Trade receivables	3,273	3,047
Other receivables	1,380	1,841
Cash and cash equivalents	9,922	6,642
Other assets	182	285
Total assets	**46,565**	**47,005**

EQUITY AND LIABILITIES	30.09.2026	31.12.2025
PLN '000		
Total equity	**22,552**	**19,404**
Share capital	295	265
Supplementary capital	35,455	38,448
Own shares	- 1	-2
Reserve capital	3,647	3,647
FX differences arising on translation	63	-80
Retained earnings	- 16,907	-22,874
Long-term liabilities	**14,210**	**17,119**
Long-term financial liabilities	12,893	14,133
Deferred income in respect of grants	1,316	2,986
Short-term liabilities	**9,802**	**10,482**
Trade liabilities	1,247	3,634
Short-term financial liabilities	2,459	2,583
Other liabilities	2,251	1,922
Deferred income in respect of grants	3,845	2,343
TOTAL EQUITY AND LIABILITIES	**46,565**	**47,005**

6.2 Condensed consolidated statement of comprehensive income

STATEMENT OF COMPREHENSIVE INCOME	NOTE	1.01.2026 – 30.09.2026 PLN`000	1.07.2026 – 30.09.2026	1.01.2025 – 30.09.2025	1.07.2025 – 30.09.2025
Continuing operations					
Revenue from sales		**6,820**	**3,525**	**11,540**	**5,537**
Revenue from the sale of products and services		4,361	2,843	10,273	5,141
Revenue from grants		2,459	682	1,267	396
Cost of sales		**9,631**	**3,141**	**13,970**	**4,848**
Research and development expenses		6,023	1,941	7,667	2,379
Cost of finished goods sold		3,608	1,200	5,515	2,266
Gross profit (loss)		**- 2,811**	**384**	**-2,429**	**689**
Marketing and selling costs		3,198	962	4,895	1,067
General and administrative expenses		8,310	2,652	8,988	2,731
Other operating income		48	43	154	16
Other operating costs		15	14	5	2
Operating profit (loss)		**- 14,287**	**- 3,200**	**-15,377**	**-2,892**
Financial revenues		43	9	157	32
Financial expenses		1,276	483	899	453
Profit/ loss before tax		**- 15,520**	**- 3,674**	**-16,118**	**-3,313**
Income tax		–	–	–	–
Net profit (loss) from continuing operations		**- 15,520**	**- 3,674**	**-16,118**	**-3,313**
Discontinued operations					
Net profit (loss) from continuing operations		–	–	–	–
Net profit (loss) from continuing and discontinued operations		**- 15,520**	**- 3,674**	**-16,118**	**-3,313**
Profit (loss) attributable to non-controlling interests		–	–	–	–
Profit (loss) attributable to shareholders of the parent		-15,520	-3,674	-16,118	-3,313
Other comprehensive income		**143**	**96**	–	–
Items that can be transferred to profit or loss in subsequent reporting periods		**143**	96	–	–
FX differences arising on conversion of foreign affiliates		143	96	–	–
Items that will not be transferred to profit or loss in subsequent periods		–	–	–	–
Total comprehensive income		**- 15,376**	**- 3,578**	**-16,118**	**-3,313**
Total comprehensive income attributable to non-controlling shareholders		–	–	–	–
Total comprehensive income attributable to the parent company		- 15,376	- 3,578	-16,118	-3,313
Net profit (loss) per share (in PLN)					
From continuing operations					
Basic		-5.21	-1.21	-6.08	-1.25
Diluted		-5.21	-1.21	-6.08	-1.25
From continuing and discontinued operations					
Basic		-5.21	-1.21	-6.08	-1.25
Diluted		-5.21	-1.21	-6.08	-1.25
number of shares to calculate basic profit (loss) per share		**2,949,877**	**2,949,877**	**2,649,877**	**2,649,877**
number of shares to calculate diluted profit (loss) per share		**2,949,877**	**2,949,877**	**2,649,877**	**2,649,877**

6.3 Condensed consolidated statement of changes in equity

STATEMENT OF CHANGES IN EQUITY PLN`000	Share capital	Supplementary capital	Own shares	Reserve capital	FX differences arising on translation	Retained earnings	Non-controlling interests	Total
As at January 1, 2026	**265**	**38,448**	**- 2**	**3,647**	**- 80**	**- 22,874**	–	**19,404**
Comprehensive income:	-	–	–	–	**143**	**- 15,523**	–	**- 15,380**
Profit (loss) after tax	–	–	–	–	–	- 15,523	–	- 15,523
Other comprehensive income	–	–	–	–	143	–	–	143
Transactions with owners:	**30**	**- 2,993**	**1**	–	–	**21,487**	–	**18,525**
Issue of shares	30	18,494	–	–	–	–	–	**18,524**
Sale of own shares	–	–	1	–	–	–	–	
Incentive scheme	–	–	–	–	–	–	–	–
Profit distributions	–	- 21,487	–	–	–	21,487	–	–
Value of conversion rights under convertible bonds	–	–	–	–	–	–	–	–
As at September 30, 2026	**295**	**35,455**	**- 1**	**3,647**	**63**	**- 16,908**	–	**22,551**
As at January 1, 2025	**265**	**59,312**	**-4**	**1,510**	**-126**	**-20,409**	–	**40,549**
Comprehensive income:	-	–	–	–	**-74**	**-16,118**	–	**-16,192**
Profit (loss) after tax	–	–	–	–	–	-16,118	–	-16,118
Other comprehensive income	–	–	–	–	-74	–	–	-74
Transactions with owners:	–	**-20,864**	–	–	–	**20,864**	–	–
Issue of shares	–	–	–	–	–	–	–	–
Sale of own shares	–	–	–	–	–	–	–	–
Incentive scheme	–	–	–	–	–	–	–	–
Profit distributions	–	-20,864	–	–	–	20,864	–	–
Value of conversion rights under convertible bonds	–	–	–	–	–	–	–	–
As at September 30, 2025	**265**	**38,448**	**-4**	**1,510**	**-200**	**-15,661**	–	**24,358**

6.4 Condensed consolidated statement of cash flows

STATEMENT OF CASH FLOWS	01.01.2026 – 30.09.2026 PLN'000	01.07.2026 – 30.09.2026 PLN'000	01.01.2025 – 30.09.2025 PLN'000	01.07.2025 – 30.09.2025 PLN'000
Cash flows from operating activities				
Profit (loss) before tax	**-15,520**	**-3,674**	**-16,118**	**-3,313**
Total adjustments:	**4,612**	**-1,512**	**584**	**-1,249**
Depreciation/amortization	5,249	1,756	4,301	1,522
FX gains (losses)	-49	-387	-372	-120
Interest and profit distributions (dividends)	940	349	706	511
Profit (loss) on investing activities	-2	0	-157	-21
Change in the balance of provisions	161	-114	60	-111
Change in the balance of inventories	-27	-6	1,307	1,122
Change in the balance of receivables	113	-2,482	-2,111	-3,060
Change in short-term liabilities, except bank and other loans	-1,853	-1,075	-1,898	-778
Change in other assets	247	240	16	83
Change in the balance of grants to be settled	-167	207	-1,267	-396
Incentive scheme valuation	–	–	–	-
Income tax paid	–	–	–	–
Other adjustments	–	–	–	–
Total cash flows from operating activities	**-10,908**	**-5,186**	**-15,535**	**-4,562**
Cash flows from investing activities				
Inflows	**51**	**8**	**33**	**28**
Disposal of tangible and intangible assets	2	–	4	–
Repayment of long-term loans	–	–	–	–
Interest on financial assets	49	8	28	28
Outflows	**1,817**	**405**	**440**	**–**
Acquisition of tangible and intangible assets	1,817	405	440	–
Acquisition of financial assets	–	–	–	–
Long-term loans granted	–	–	–	–
Other investment outflows	–	–	–	–
Total cash flows from investing activities	**- 1,766**	**- 397**	**-407**	**28**
Cash flows from financing activities				
Inflows	**18,624**	**68**	**–**	**-107**
Contributions to capital	18,524	–	–	–
Bank and other loans	100	69	–	-107
Other financial inflows	–	-1	–	–
Outflows	**2,669**	**874**	**1,796**	**1,206**
Repayment of bank and other loans	–	–	125	125
Finance lease payments	1,729	566	965	669
Interest	940	308	706	413
Total cash flows from financing activities	**15,955**	**-806**	**-1,796**	**-1,314**
Total net cash flows	**3,281**	**-6,389**	**-17,738**	**-5,847**
Change in cash and cash equivalents:	**3,207**	**-6,389**	**-17,753**	**-5,895**
– change in cash due to FX differences	74	–	15	-17
Cash and cash equivalents at the beginning of the period	**6,642**	**16,312**	**27,686**	**15,795**
Cash and cash equivalents at the end of the period, including:	**9,923**	**9,923**	**9,948**	**9,948**
– restricted cash	–	–	131	–

6.5 Additional information

Note 1. Intangible assets

INTANGIBLE ASSETS	figures in PLN thousand	30.09.2026	31.12.2025
Acquired concessions, patents, licenses and similar rights		–	–
Intellectual property rights		–	–
Other intangible assets		1,401	1,000
Completed development		7,428	9,179
In-process development expenditure		591	867
Total (net)		**9,420**	**11,047**
Accumulated amortization		**2,079**	**5,213**
Total (gross)		**11,498**	**16,260**

All intangible assets are the property of the Group; none of these assets are used based on any rental, lease or a similar contract. The intangible assets are not used as collateral by the Group. As at September 30, 2026, the Group did not have any agreements whereby it would be required to purchase any intangible assets. In 2026 and 2025, no impairment charges were posted for intangible assets.

As at September 30, 2026, under the item "Other intangible assets" the Group presents the net value of licenses held.

As at September 30, 2026, under "Completed development", the Group presents expenditure on completed development:

– Development of a demonstration prototype of a laboratory printer: net amount PLN 1,014 thousand;

– R&D OLED hardware: net amount PLN 1,477 thousand;

– R&D 3D PRINT hardware: net amount PLN 2,084 thousand;

– UPD industrial printhead: net amount PLN 2,853 thousand.

Under the item "In-process development expenditure" as of September 30, 2026, the Group presents expenditure on development projects that have not yet been brought into use and which relate to:

– development costs related to copper ink in the gross amount of PLN 826 thousand;

– development costs related to extending the service life of nozzles used in DPS printers and UPD modules in the gross amount of PLN 472 thousand.

Note 2. Property, plant and equipment and significant acquisitions of property, plant and equipment

PROPERTY, PLANT AND EQUIPMENT	figures in PLN thousand	30.09.2026	31.12.2025
Tangible assets, including:		16,079	18,448
Buildings, premises, rights to premises and civil and water engineering structures		13,457	15,059
Technical equipment and machines		158	257
Vehicles		103	81
Other tangible assets		2,361	3,051
Tangible assets under construction		918	441
Property, plant and equipment, net		**16,997**	**18,889**
Accumulated depreciation		**13,082**	**10,127**
Property, plant and equipment, gross		**30,079**	**29,016**

Property, plant and equipment under construction consists of expenditure incurred on the UPD Pro head in the amount of PLN 254 thousand and the ODRA system in the amount of PLN 664 thousand.

Other property, plant and equipment consist of laboratory and measuring equipment (Group 8) used by employees of the R&D departments.

No tangible assets are used as collateral. In 2026 and 2025, no impairment losses were recognized for tangible assets.

As at September 30, 2026, the Group uses property, plant and equipment under rental and leasing agreements in the net amount of PLN 13,882 thousand.

TANGIBLE ASSETS LEASED	30.09.2026			31.12.2025		
	Gross value	Depreciation	Net value	Gross value	Depreciation	Net value
Buildings, premises, rights to premises and civil and water engineering structures	17,721	- 4,212	13,509	17,426	- 2,432	14,994
technical equipment and machines	281	- 210	70	281	- 140	140
other tangible assets	560	- 360	201	2,239	- 1,668	571
vehicles	318	- 216	103	241	- 160	81
Total	**18,880**	**- 4,998**	**13,882**	**20,186**	**- 4,400**	**15,786**

The table below presents the acquisition of material items of property, plant and equipment.

SIGNIFICANT INCREASES IN PROPERTY, PLANT AND EQUIPMENT, AND LEASES	figures in PLN thousand	01.01.2026 - 30.09.2026	01.01.2025 - 31.12.2025
Other laboratory equipment		–	34
Office and laboratory space for rent, ul. Legnicka 48E		295	10,864
Nanoparticle size analyzer		–	200
Fume hoods		–	154
Precision scales		–	16
Demineralizers		–	21
Double-beam spectrophotometer		–	45
Chilled water unit		–	30
Homogenizer ARV-310P		–	84
Laboport vacuum system		–	19
XTPL DPS-ODR7 printer		172	–
Hydra multihead		386	–
Mazda CX-5 25 passenger car – lease		78	–
Microforge nozzle forming station		46	–
Micropipette beveler		12	–
Total significant acquisitions		**989**	**11,468**

Note 3. Significant liabilities on account of purchase of tangible assets

As at September 30, 2026, the Group did not have any agreements whereby it would be required to purchase any tangible assets.

The Group has liabilities arising from the rental and leasing of property, plant and equipment in the amount of PLN 15,301 thousand (including short-term liabilities of PLN 2,408 thousand and long-term liabilities of PLN 12,893 thousand).

The maturity period of liabilities is presented in the table below.

Year	Repayment period				short term	long term	Total
	up to 1 year	1 year to 3 years	3 to 5 years	above 5 years			
2026	2,408	4,877	5,633	2,382	2,408	12,893	15,301

Note 4 Changes in the classification of financial assets as a result of a change in the purpose or use of these assets

In the reporting period no changes were made in the classification of financial assets.

Note 5. Impairment losses on financial assets, tangible assets, intangible assets or other assets and reversal of the impairment allowance

In the period presented, there were no impairment losses on financial assets, property, plant and equipment, intangible assets or other assets or any reversal of such impairment allowances.

Note 6. Long-term receivables

Long-term receivables	figures in PLN thousand	30.09.2026	31.12.2025
Loans granted		–	–
Security deposits		1,024	1,002
Shares		–	–
For equipment used under rental agreements		–	–
Total long-term receivables		**1,024**	**1,002**

As at September 30, 2026, the Group presents PLN 1,024 thousand under "Deposits," comprising PLN 994 thousand related to rental of office and laboratory space and PLN 30 thousand representing a security deposit from a client.

Note 7. Write-down of inventories to their net realizable value and reversal of the write-down

In the Reporting Period, no write-down (impairment allowance) of inventories was created or reversed.

Note 8. Change in the balance of provisions

CHANGE IN THE BALANCE OF PROVISIONS	figures in PLN thousand	01.01.2026 - 30.09.2026	01.01.2025 - 31.12.2025
Balance at the beginning of the period		**481**	**398**
increased/ created		161	83
utilization		–	–
release		–	–
Balance at the end of the period		**642**	**481**

The change in provisions presented in the table above relates to provisions created for unused annual leaves by Group employees. The above provisions are presented in the statement of financial position under other liabilities.

Note 9. Share capital

On March 30, 2026, the Management Board of the Issuer submitted a statement determining the amount of the Company's share capital in the Articles of Association, in such a way that the Company's share capital amounts to PLN 294,987.70 (two hundred ninety-four thousand nine hundred and eighty-seven zloty and 70/100) and is divided into 2,949,877 ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each, including:

REF.	number of shares	series
1	670,000	A
2	300,000	B
3	30,000	C
4	198,570	D
5	19,210	E
6	19,210	F
7	68,720	G
8	68,720	H
9	10,310	I
10	5,150	J

11	10,310	K
12	140,020	L
13	155,000	M
14	47,000	N
15	41,400	O
16	42,602	P
17	78,000	S
18	125,000	T
19	45,655	U
20	275,000	V
21	300,000	X
22	300,000	Y

Below, the Group presents information summarizing the public offering (in the form of a private placement) of series Y ordinary bearer shares issued pursuant to resolution No. 03/03/2026 of the Extraordinary General Meeting of the Company of March 9, 2026 on increasing the Company's share capital by issuing series Y ordinary bearer shares (fully disapplying shareholders' preemption rights), amending the Company's Articles of Association and applying for the admission and introduction of those shares to trading on the regulated market ("Series Y Shares"):

1. Dates of commencement and completion of the subscription for the Series Y Shares: Subscription agreements for Series Y Shares were concluded on March 16–20, 2026.
2. Date of allotment of the Series Y Shares: The subscription of Series Y Shares was carried out in the form of a private placement, so no share allocations were made within the meaning of Article 434 of the Commercial Companies Code. On March 25, 2026, the Management Board of the Company submitted a statement regarding the determination of the Company's share capital in the Articles of Association.
3. Number of Series Y Shares subscribed for: The private placement for Series Y Shares included no fewer than 1 and no more than 300,000 Series Y Shares.
4. Reduction rates in individual tranches: The Series Y Shares were subscribed for by investors through a private subscription; therefore, no allocation reduction was necessary. The subscription of the Series Y Shares was not divided into tranches.
5. Number of Series Y Shares for which subscription offers were accepted: A total of 300,000 Series Y Shares were subscribed for and accepted in the private placement.
6. Number of Series Y Shares taken up in the completed private placement: 300,000 Series Y Shares were taken up in the private placement.
7. Price at which the Series Y Shares were taken up:
The issue price per Series Y share was PLN 65 (sixty-five zloty) per Series Y share. The total issue price of all Series Y shares subscribed by investors amounted to PLN 19,500,000 (nineteen million five hundred thousand zloty).
8. Number of investors who entered into subscription agreements for Series Y Shares: Subscription agreements for Series Y Shares were executed with a total of 27 investors.
9. Names of the sub-underwriters who took up Shares under the sub-underwriting agreements, specifying the number of Series Y Shares they subscribed for, together with the actual price per Series Y Share (issue or sale price, net of the fee for subscribing to the financial instrument unit under the sub-underwriting agreement, paid by the sub-underwriter): No Series Y Shares were taken up by sub-underwriters.

10. Value of the completed placement or sale: The value of the Series Y share subscription (defined as the product of the number of Series Y shares subscribed for and their issue price) amounted to PLN 19,500,000 (nineteen million five hundred thousand zloty).
11. Total costs recognized as expenses of the Series Y Share issuance: As of the date of this report, the total estimated costs recognized as expenses of the Series Y Share issuance amounted to PLN 975,922.00, including:
a) preparation and execution of the offer: PLN 975,922.00;
b) remuneration of underwriters: not applicable;
c) preparation of the prospectus, including advice: not applicable;
d) offer promotion: not applicable.
12. The average estimated cost of conducting the subscription per Series Y Share amounts to: PLN 3.25.
13. Method of payment for the subscribed Series Y Shares:
The Series Y Shares were paid for in cash.
Series Y shares were admitted to trading on the Warsaw Stock Exchange (GPW) on April 17, 2026, under ISIN code PLXTPL000018.

Note 10. Transfers between individual fair value hierarchy levels in respect of financial instruments

In the reporting period no transfers took place between individual fair value hierarchy levels in respect of financial instruments.
The Group does not identify financial instruments classified within Level 1 or Level 2 of the fair value hierarchy.

Note 11. Fair value of the individual classes of financial assets and liabilities

	Category	Book value		Fair value	
		30.09.2026	31.12.2025	30.09.2026	31.12.2025
Financial assets					
Loans granted	WwgZK	–	–	–	–
Trade receivables	WwgZK	3,273	3,047	3,273	3,047
Equipment lease receivables	according to IFRS 16	–	–	–	–
Other receivables	WwgZK	1,380	1,841	1,380	1,841
Cash and cash equivalents	WwgZK	9,922	6,642	9,922	6,642
Total		**14,575**	**11,530**	**14,575**	**11,530**
Financial liabilities					
Interest bearing bank and other loans	PZFwgZK	51	304	51	304
Bond liabilities	WwWGpWF	–	–	–	–
Lease liabilities	according to IFRS 16	15,352	16,413	15,352	16,413
Trade liabilities	PZFwgZK	1,247	3,634	1,247	3,634
Other liabilities	PZFwgZK	2,251	1,442	2,251	1,442
Total		**18,901**	**21,792**	**18,901**	**21,792**

Abbreviations used:
WwgZK – Measured at amortized cost
PZFwgZK – Other liabilities measured at amortized cost
WwWGpWF – Financial assets/ liabilities measured at fair value through profit or loss
Fair value of financial instruments that the Group held as at September 30, 2026 and December 31, 2025 was not materially different from the values presented in the financial statements for the individual years. This is because:
– with regard to short-term instruments, the potential effect of the discount is not material;
– the instruments relate to the transactions concluded on market terms.

Note 12. Explanations to the statement of cash flows

Presented below are explanations to selected items of the statement of cash flows.

figures in PLN thousand	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
PBT presented in the statement of comprehensive income	- 15,520	-16,118
PBT presented in the statement of cash flows	- 15,520	-16,118

INTEREST AND DIVIDENDS IN THE STATEMENT OF CASH FLOWS	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Realized interest on financing activities	940	706
Realized interest on investing activities	- 49	-157
Unrealized interest on financing activities	–	–
Unrealized interest on investing activities	–	–
Total interest and dividends:	**890**	**548**

CHANGE IN THE BALANCE OF RECEIVABLES	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Change in the balance of trade receivables	- 226	-2,110
Other receivables	340	-1
Loans granted	–	–
Total change in the balance of receivables:	**113**	**-2,111**

CHANGE IN THE BALANCE OF LIABILITIES	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Change in the balance of trade liabilities	- 843	-2,545
Other liabilities	- 1,010	646
Change in employee benefit provisions	–	–
Total change in the balance of liabilities:	**- 1,854**	**-1,898**

Cash and cash equivalents at the end of the period	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Statement of cash flows	9,923	9,948
Statement of financial position	9,922	9,932

Inflow from grants	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
– to operations	–	–
– to assets	1,434	–
– advance payments not settled/ (settled)	–	–
Total grant proceeds	**1,434**	**–**

The difference between the balance of cash presented in the statement of financial position as at September 30, 2026 and the value of cash presented in the statement of cash flows results from the exchange rate differences relating to the valuation of cash held in the bank accounts.

Proceeds from grants mainly comprise funds received under the STEP and Ultrasens grant projects.

Note 13. Revenue

NET REVENUE FROM SALES	figures in PLN thousand	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Research and development revenue		428	590
Revenue from the sale of products		3,933	9,683
Revenue from sales – leases		–	–
Revenues from the sale of goods		–	–
Revenue from grants		2,459	1,267
Total net revenue from sales		**6,820**	**11,540**

During the reporting period, the Parent Company recognized grant revenue of PLN 2,459 thousand.
In accordance with IAS 20, grants to assets are recognized also in the liabilities of the statement of financial position at the balance sheet date. Grants to depreciable assets will be recognized in the Group's profit or loss over the individual periods in proportion to the recognition of depreciation on those assets.

Note 14. Operating costs

OPERATING COSTS	figures in PLN thousand	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Depreciation/ amortization, including		5,249	4,301
– depreciation of tangible assets		3,170	2,726
– amortization of intangible assets		2,079	1,575
Use of raw materials and consumables		2,378	4,668
External services		4,034	6,221
Cost of employee benefits		9,328	11,336
Taxes and charges		218	319
Other costs by type		364	694
Value of goods and materials sold		–	–
Total costs by type, including:		**21,571**	**27,539**
Items reported as research and development costs		6,023	7,667
Items reported as cost of finished goods sold		3,608	5,515
Marketing and selling costs		3,198	4,895
Items reported as general and administrative expenses		8,310	8,988
Change in product inventories		–	–
Cost of producing services for internal needs of the entity		431	474

In 2026, the presentation of data relating to IP costs was changed. These items were reclassified from research and development costs to general and administrative expenses. To ensure the comparability of the data presented, the figures for 2025 were restated. This change is purely for presentation purposes.

Note 15. Related party transactions

01.01.2026 - 30.09.2026	figures in PLN '000	To key management personnel*	To joint ventures	To other related entities **	To associates
Purchase of services		–	–	–	–
Loans granted		–	–	–	–
Revenue from the sale of products		–	–	–	–
Revenue from the sale of services		–	–	–	–
Cost of products sold		–	–	–	–
Financial income – interest on loans		–	–	–	–

01.01.2025 - 30.09.2025	figures in PLN '000	To key management personnel*	To joint ventures	To other related entities **	To associates
Purchase of services		–	–	–	–
Loans granted		–	–	–	–
Revenue from the sale of products		–	–	–	–
Revenue from the sale of services		–	–	–	–
Cost of products sold		–	–	–	–
Financial income – interest on loans		–	–	–	–

** the item includes persons who have the authority and responsibility for planning, managing and controlling the company's activities*

*** the item includes entities linked through key management*

Terms of related party transactions

Sales to and purchases from related parties are made on an arm's length basis. Any overdue liabilities/ receivables existing at the end of the period are interest-free and settled on cash or non-cash basis. The Group does not charge late interest from other related entities. Receivables from or liabilities to related parties are not covered by any guarantees given or received. They are not secured in any other way either.

Note 16. Deferred tax

Deferred income tax assets due to negative temporary differences	Statement of financial position as at		Impact on the statement of comprehensive income
PLN '000 PLN	30.09.2026	31.12.2025	01.01.2026 - 30.09.2026
Due to differences between the carrying amount and the tax value:			
Accruals for unused annual leaves	80	–	–
Provision for salaries	11	–	–
Provision for the cost external services	31	–	–
Provision for extra social security costs	13	–	–
Leased tangible assets	235	–	–
Exchange differences on translation	11	–	–
Total deferred tax assets	**381**	–	
Offset against the deferred tax liability	–	–	–
Net deferred tax assets	–	–	–

Deferred tax liability caused by positive temporary differences	Statement of financial position as at		Impact on the statement of comprehensive income
PLN '000 PLN	30.09.2026	31.12.2025	01.01.2026 - 30.09.2026
Due to differences between the carrying amount and the tax value:			
Interest on loans and deposits	3	–	
Leased tangible assets	–	–	
Total deferred tax liability	3	–	
Offset against the deferred tax assets	–	–	
Net deferred tax liability	–	–	–

Negative temporary differences and tax losses for which no deferred tax asset was recognized in the statement of financial position:	Basis for generating the asset at the end of the period September 30, 2026	Basis for generating the asset at the end of the period December 31, 2025	Date of expiry of negative temporary differences, tax losses
In respect of:			
Provisions for employee remuneration and social security contributions.	57	58	
Accruals for unused annual leaves	420	91	
Provision for the cost external services	164	49	
Leased tangible assets	1,237	128	
Provision for extra social security costs	69	–	
Exchange differences on translation	60	–	
Tax losses	46,313	41,208	2026/2031

Note 17. Objectives and rules of financial risk management

The Group is exposed to risk in each area of its operations. With understanding of the threats that originate through the Company's exposure to risk and the rules for managing these threats the Group can run its operations more effectively. Financial risk management includes the processes of identification, assessment, measurement and management of this risk. The main financial risks to which the Group is exposed include:

- Market risks:
- The risk of changes in market prices (price risk)
- The risk of changes in foreign exchange rates (currency risk)
- The risk of changes in interest rates (interest rate risk)
- Liquidity risk
- Credit risk.

The risk management process is supported by appropriate policies, organisational structure and procedures.

MARKET RISK

The Group actively manages the market risk to which it is exposed. The objectives of the market risk management process are to:

- limit the volatility of pre-tax profit/loss
- increase the probability of achievement of the budget plan
- maintain the Group in good financial condition
- support the strategic decision-making process in the area of investment activity, taking into account the sources of investment financing

All market risk management objectives should be considered jointly, and their achievement is primarily dependent on the Group’s internal situation and market conditions.

PRICE RISK

In the period from January to September 2026, the Group did not invest in any debt instruments and, therefore, is not exposed to any price risk.

CURRENCY RISK

The Group is exposed to currency risk in respect of the transactions it concludes. Such risk arises when the Group makes purchases in currencies other than the valuation currency, mainly in USD and EUR.

Part of the Group's settlements is denominated in foreign currencies. As at September 30, 2026, the Group has assets denominated in foreign currencies, which include trade receivables. The value of the liabilities in

foreign currencies as at the balance sheet date relates to trade liabilities. Therefore, there is a risk related to the negative impact of FX changes on the financial results achieved by the Group. In order to mitigate the possible effects of exchange rate fluctuations, the Group monitors the current exchange rates on an ongoing basis.

INTEREST RATE RISK

Deposit transactions are made with institutions with a strong and stable market position. The instruments used – short-term, fixed-rate transactions – ensure full security.
Consequently, the recent interest rate hikes do not affect the Group's operations. Consequently, the Group did not apply interest rate hedges, considering that interest rate risk is not significant for its business.

LIQUIDITY RISK

The Group monitors the risk of a lack of funds using the periodic liquidity planning tool. This tool takes into account the maturity dates of both investments and financial assets (e.g. receivables, other financial assets) and projected cash flows from operating activities.
The Group seeks to maintain a balance between continuity and flexibility of financing by using different sources of financing, such as finance leases.
The Group is exposed to financing risk due to the possibility that in the future it will not receive sufficient cash to fund commercialization of its research and development projects.
In the reporting period, an overdraft of PLN 600 thousand was available to the Parent Company. During the reporting period, the Parent Company used the facility occasionally and for a short period.
Santander Bank Polska: limit of PLN 200 thousand until April 13, 2027;
ING Bank Śląski: limit of PLN 400 thousand until March 31, 2027;

CREDIT RISK

In order to mitigate the credit risk related to cash and cash equivalents deposited in banks, loans granted, deposits paid in respect of rental contracts and performance security as well as trade credit, the Group:
• cooperates with banks and financial institutions with a known financial position and established reputation
• analyzes the financial position of its counterparties based on publicly available data as well as through business intelligence agencies
• in the event of a risk of customer insolvency, the Group secures its proceeds with bank guarantees or corporate guarantees.

Note 18. Material settlements relating to court proceedings

At the reporting date there are no court proceedings pending whose value would be considered material. Furthermore, in the period covered by the interim report no material settlements were made on account of court cases.

Note 19. Information about changes in the economic position and operating conditions which might have a material impact on the fair value of the financial assets and liabilities, whether those assets and liabilities are recognized at fair value or at adjusted purchase price (amortized cost)

In the period from January 1, 2026 to September 30, 2026, no significant changes were identified in the economic position or operating conditions which would have a material impact on the fair value of the Group's financial assets and liabilities.

Note 20. Information about changes in contingent liabilities and contingent assets and non-disclosed liabilities arising from contracts in relation to the last reporting period

Contingent liabilities granted by the Parent Company were in the form of promissory notes together with promissory note declarations to secure the contracts for co-financing projects financed by the EU.

At the Balance Sheet Date and until the date of approval of the financial statements for publication, no events occurred that could result in materialisation of the above contingent liabilities. As at the date of approval of the financial statements there were no undisclosed liabilities resulting from any agreements of material value.

In addition, the Parent Company issues promissory notes to secure claims up to the amount of liabilities arising from lease agreements.

The increase in the value of contingent liabilities as of September 30, 2026 is related to the receipt of a grant tranche under the project FENG.05.01-IP.01-001P/25.

CONTINGENT LIABILITIES	30.09.2026	31.12.2025
Promissory notes	23,893	14,133
Total contingent liabilities	**23,893**	**14,133**

Note 21. Incentive scheme

In the Reporting Period, the Group did not grant any instruments or recognize in the statement of comprehensive income any cost of the incentive scheme for employees and collaborators based on the Parent Company's shares.

Note 22. Information about seasonality of business and cycles

The Group’s activity is not subject to seasonality or business cycles.

Note 23. Extraordinary factors which occurred in the reporting period with an indication of their impact on the financial statements

In the reporting period, no extraordinary events occurred that would affect the interim condensed financial statements.

Note 24. Information on issue, redemption and repayment of debt and equity securities

In the reporting period, the Company decided to initiate actions aimed at securing financing for the Company through the issue of new shares.

Further information on the issuance of new shares is provided in Note 9, Share Capital, and Section 3.9.2, Issuance of securities, of this Report.

Note 25. Dividend paid or declared, in total and per share, with a division into ordinary and preference shares

In the reporting period the Parent Company did not pay or declare any dividends.

Note 26. Operating segments

The Group’s reporting segments are based on product groups.

As at the Reporting Date, the Group distinguished three product groups:

- Delta Printing System laboratory printers and UPD modules

– silver-based conductive nanoinks;

– research services related to printing on client-supplied substrates in the manner specified by the client, in order to demonstrate the suitability of the XTPL technology to solve technological production problems (Proof of Concept).

SALES REVENUE BY SEGMENTS	01.01.2026 – 30.09.2026	01.01.2025 – 30.09.2025
Sale and lease of printers	3,438	8,763
Nanoinks and other consumables	495	920
Leasing services	–	–
Research and development services	428	590
TOTAL	**4,361**	**10,273**

Note 27. Information on default on any bank and other loans or a breach of material provisions of bank and other loan agreements where no remedial actions have been taken before the end of the reporting period

No such events occurred in the reporting period.

Note 28. Effect of application of new accounting standards and changes in accounting policy

The accounting policies that were used in preparation of these consolidated financial statements for the third quarter of 2026 are consistent with the policies applied in preparing the 2025 consolidated financial statements. The same policies were applied for the current and comparative period. Detailed description of the accounting principles adopted by XTPL S.A. and XTPL Group was presented in the annual financial statements for 2025.

Note 29. Types and amounts of changes in estimates presented in prior interim periods of the present financial year or changes to estimates presented in prior financial years

In the reporting period no changes in estimates were made.

Note 30. Correction of errors from previous periods

In Q3 2026, no corrections were made on account of errors from previous periods.

Note 31. Date of approval of the financial statements for publication

These financial statements for the period from January 1, 2026 to September 30, 2026 were approved for publication by the Parent Company's Management Board on November 25, 2026.

Filip Granek
CEO

Jacek Olszański
Management Board Member

Person responsible for maintaining books of account

Edward Czuchajewski
Chief Accountant

APPROVAL FOR PUBLICATION

7. APPROVAL FOR PUBLICATION

This report for the third quarter of 2026 ended September 30, 2026 was approved for publication by the Issuer's Management Board on November 25, 2026.

Signatures:

Filip Granek
CEO

Jacek Olszański
Management Board Member