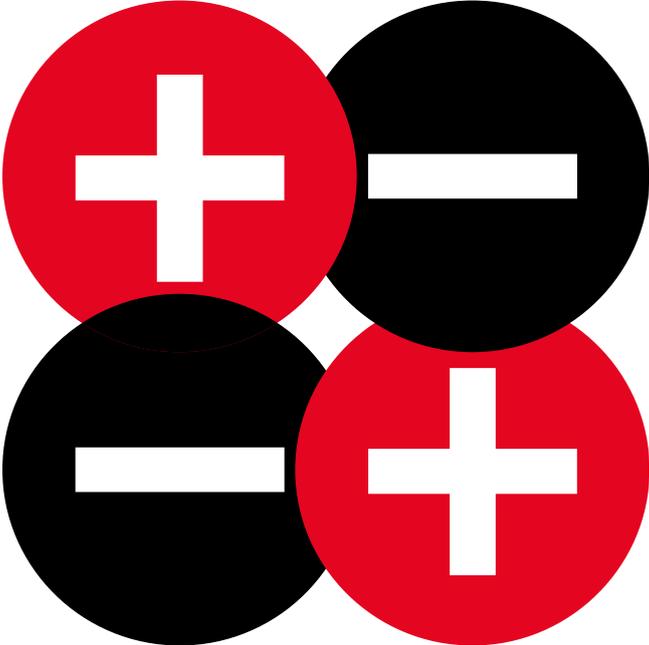


Group Interim Report

as of June 30, 2020



Group Key Figures at a Glance (IFRS)

€ '000	Jan. 1 to Jun. 30, 2020	Jan. 1 to Jun. 30, 2019	Change	Apr. 1 to Jun. 30, 2020	Apr. 1 to Jun. 30, 2019	Change
Revenue	9,484	32,113	-70.5	6,677	19,483	-65.7
EBITDA	-10,687	416	n. a.	-4,495	-2,092	-114.9
EBITDA margin in %	-112.7	1.3	n. a.	-67.3	-10.7	n. a.
EBIT	-21,945	-3,637	-503.4	-5,709	-4,197	-36.0
EBIT margin in %	-231.4	-11.3	n. a.	-85.5	-21.5	n. a.
EBIT adj. ¹	-13,563	-3,637	-272.9	-5,709	-4,197	-36.0
EBIT margin adj. in %	-143.0	-11.3	n. a.	-85.5	-21.5	n. a.
Consolidated net income	-22,963	-2,745	-736.5	-6,367	-3,582	-77.7
Earnings per share in €	-1.45	-0.17	n. a.	-0.40	-0.22	n. a.
Investments (CAPEX) ²	8,752	8,925	-1.9	3,109	6,110	-49.1
Operating cash flow	9,253	-15,137	n. a.	5,154	-2,295	n. a.
Free cash flow ³	501	-24,062	n. a.	2,045	-8,412	n. a.

TEUR	Jun. 30, 2020	Dec. 31, 2019	Change	Jun. 30, 2020	Jun. 30, 2019	Change
Total assets	77,998	89,941	-13.3	77,998	194,308	-59.9
Equity	30,452	40,194	-24.2	30,452	151,064	-79.8
Equity ratio in %	39.0	44.7	n. a.	39.0	77.7	n. a.
Free liquidity	5,473	5,036	8.7	5,473	18,615	-70.6
Interest bearing liabilities	15,417	14,721	4.7	15,417	18,736	-17.7
Net debt ⁴	9,944	9,685	2.7	9,944	121	8112.2
Employees ⁵	160	191	-16.2	160	249	-35.7

Share

	Jun. 30, 2020	Dec. 31, 2019	Change	Jun. 30, 2020	Jun. 30, 2019	Change
Closing price in Xetra in €	3.79	5.76	-34.2 %	3.79	14.20	-73.3 %
Number of shares issued	15,825,000	15,825,000	0 %	15,825,000	15,825,000	0 %
Market capitalization in € millions	60.0	91.2	-31.2	60.0	224.7	-164.7

¹ Adjusted for effects from a provision for impending losses in the first quarter due to the sale of modules with older cell technology in the amount of about € 8.4m.

² CAPEX = investments in property, plant and equipment + investments in intangible assets.

³ Free cash flow = operating cash flow – investments (CAPEX).

⁴ Net debt = interest-bearing liabilities – cash and cash equivalents.

⁵ 0 temporary workers (December 31, 2019: 0).

The First Half-Year of 2020 at a Glance

Supply chains and sales markets considerably affected by the impact of the COVID-19 pandemic – 70.5 % decrease in revenue to € 9.5 million (prior year: € 32.1 million)

Old inventory of modules with older cell generation has been completely sold off – the focus is now on the technological development of the product portfolio

EBITDA decreases to € -10.7 million (prior year: € 0.4 million) – EBITDA margin at -112.7 % (prior year: 1.3 %)

Positive free cash flow generated in the first half of the year – operating cash flow at € 9.3 million (prior year: € -15.1 million)

Forecast for 2020 remains unchanged: Group revenue of € 25 to 45 million with an adjusted EBITDA margin of -6 % at most – slightly negative free cash flow expected

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Dear Shareholders, Customers, Business Partners and Employees,

Over the course of the second quarter, we were able to recover successively from the sharp decline in the production figures that resulted from Germany's nationwide lockdown. Our business activities were marked by the impact of the COVID-19 pandemic, particularly by blocked supply chains and a considerable restriction of our operational processes during the first two months of the second quarter, and our customers were significantly affected as well. They, too, faced disruptions such as months of reduced working hours, production standstills and investment freezes. As announced most recently in the interim report for the first quarter, signs of a return to normality – hopefully permanent – are beginning to appear for us and our internal processes as well as more and more for our customers.

In line with these signs of normality, the second quarter showed minor improvement in comparison with the first three months of the fiscal year, however, our figures still remain low due to the impact of the pandemic. With revenue of € 9.3 million, negative earnings are the almost logical consequence – a situation that is also the result of the events of the first quarter. The EBITDA thus stands at € -10.7 million, which corresponds to a margin of -112.7 %. As a result of the low level of capacity utilization in the first half of the year, revenue was unable to cover the cost structure and only limited volume advantages could be achieved on the purchasing side.

We have recently clearly reiterated our mission: Our aim is to establish Votabox as a leader in innovation that sets standards for the lithium-ion industry. In line with this, we assembled an interdisciplinary innovation team in the first half of the year that generated crucial insights for our product range on the basis of a comprehensive analysis of market trends and customer needs. We subsequently launched the development of a pioneering new module concept, which has already made excellent progress. Initial market testing has produced

extremely promising results. With this innovative technology, we have the opportunity to begin a new chapter for the Votabox product landscape.

This approach aligns perfectly with our strategy for the new Votabox. Triggered by the substantial changes in business prospects in 2019 and subsequently by the announced change to the ownership structure, we have developed a comprehensive catalog of measures that we are implementing systematically and according to schedule. These will give Votabox a new face in the future. We are well on our way to combining all of these adjustments to our strategic orientation into a consistent image behind the scenes, based on the modified growth dynamics in the years to come and in connection with our explicit objective of substantially increasing planability and reliability.

Of course, much also depends on the form that the upcoming changes to the shareholder structure of Votabox AG ultimately take. We have comprehensively presented and discussed our strategic approach for the new Votabox in talks with interested investors in the context of the current sale process. The course we have charted has been met with great approval, so we are highly confident that we will be able to launch a new era for the company together with our future majority owner.

We expect demand in the markets we supply to pick up significantly in the second half of the year. As such, we still consider our forecast for annual revenue of between € 25 and 45 million to be realistic. As mentioned in the annual report, we are relying on the financing of current assets in this regard. In addition to the anticipated finalization of the ongoing sale process, we are intensively reviewing the available options for strengthening our financial position in order to take advantage of our revenue opportunities even before the

end of fiscal year 2020. As a result, we continue to expect the EBITDA margin to amount to -6 % at best, while free cash flow is expected to be slightly negative. The major drivers of our revenue development in 2020 will be new and existing customers in the area of intralogistics, our first projects in the retrofitting of conventional diesel buses, and the market segments of agriculture, construction and mobile energy storage solutions.

At this point, we would like to thank all Voltabox employees for contributing to the continued development of all areas of the company with their commitment and creativity. We would also like to thank our business partners, customers and shareholders for their constructive collaboration and productive discussions.



Jürgen Pampel
CEO



Dr. Burkhard Leifhelm
CTO



Patrick Zabel
CFO

Voltabox Share

The German stock market continued seamlessly onward from its dynamic year-end spurt in 2019 and built up gradually to a new all-time high in January of this year. This development was fueled by various economic and trade policy signals. At the same time, the news surrounding the spread of the novel coronavirus built up a powerful counterweight that increasingly depressed the mood of market participants in the course of the first quarter. According to the Deutsche Börse Sentiment Index, the bearish camp of institutional investors increased by 20 percentage points in the first half of February, reaching 39 %. As the spread of the disease reached pandemic proportions, German and U.S. stock markets ultimately responded with dramatic fluctuations. Governments and central banks were compelled to react to the strongly pessimistic mood by announcing extensive countermeasures, which led to a significant recovery in share prices.

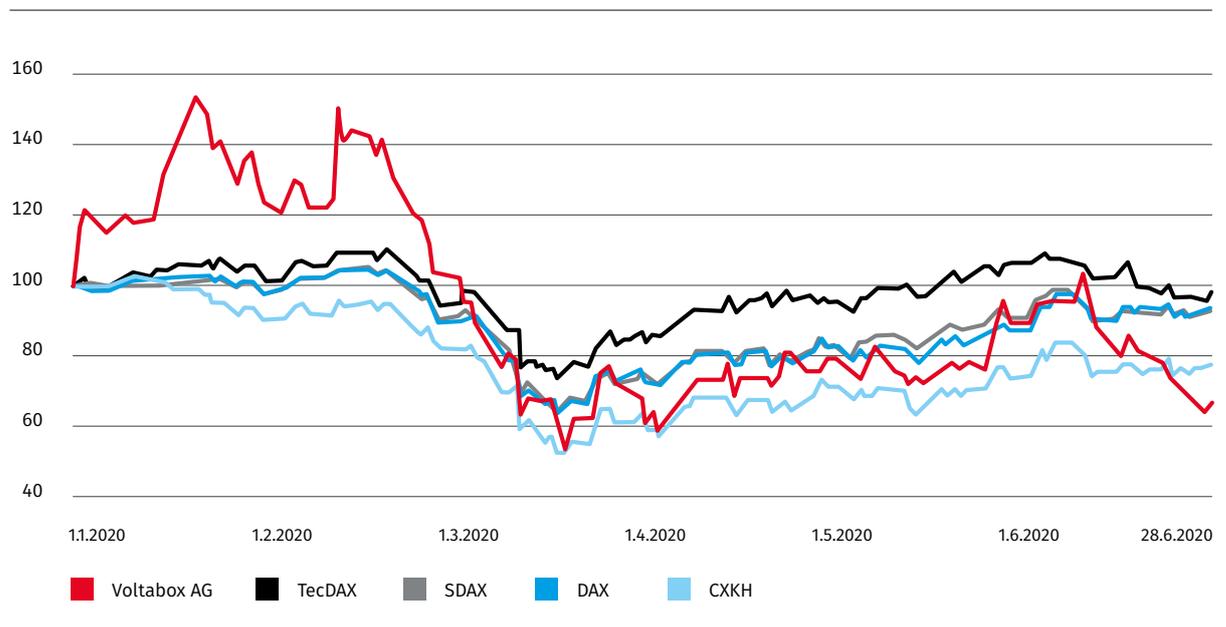
In mid-April, however, the sentiment index ultimately fell to -40 points, its lowest level since it was first collected in 2002. The behavior of market participants was determined primarily by the negative outlook for the

global economy. This sentiment was supported by Bank of America's "Bull & Bear" Index, which showed a value of 0.0 on a scale of 0 to 10 – in short: extreme pessimism. In the meantime, however, the U.S. Federal Reserve bank had announced its new bond purchase program in the amount of an additional USD 2.3 trillion, thus providing an economic stimulus. The gradual relaxation of restrictions due to the COVID-19 pandemic subsequently served to reassure the markets, and the DAX rallied towards recovery in April and May. The fragility of this trend was shown by the dramatic counter-reaction in mid-June following concerns of a repeated flare-up of the COVID-19 pandemic against the backdrop of increasing infection rates, which led to a temporary 10 % drop in the index.

Although the sentiment index for both private and institutional investors stood in negative terrain at the end of June, the ostensibly pessimistic mood was moderated when assessed in regard to three- and six-month time horizons. This was particularly the case for institutional investors, whose sentiment index actually registered significantly higher than the three-month average. The second quarter thus ended as the market's best since 2003, with gains of nearly 30 %. Accordingly, more

Performance of Voltabox Share

in %



than three quarters of the losses suffered by the DAX in the first quarter of this year were offset. On the whole, Germany's most important stock indices recorded negative performance in the first half of the year (DAX -7.1 %, SDAX -7.8 %, TecDAX -2.0 %). The DAXSector Technology, which comprises the technology stocks, closed the first half of the year with a slight gain of 0.9 %.

During the same period, the Voltabox share substantially underperformed the market with a decline in value of -34.2 %. Starting from an initial price of € 5.76, the share quickly rose in the first three weeks of the year and reached its high of € 8.80 on January 21. The share continued to hover at this level until mid-February. Starting at the end of February, the markets were seized by the threat scenarios of the coronavirus's impact on the global economy. Analogous to this, the Voltabox share was caught in a downward spiral and hit its lowest value of € 3.08 on March 19. In line with the performance of the market, the Voltabox share gradually recovered from April until the beginning of June and nearly reached the € 6.00 mark before coming under pressure again in the second half of the month. The closing price for the first half of the year on June 30, 2020, was € 3.79. The stock market value as of this reporting date totaled approximately € 60.0 million. The decrease in the stock market value of the Voltabox

share in the first six months thus amounted to roughly € -31.2 million.

As of the balance sheet date, the German Federal Gazette had been notified of a net short position held by Ennismore Fund Management Limited for the Voltabox share in the amount of 1.89 % of the company's share capital.

Business Performance

Standard series production was a key factor in the company's development during the first six months of fiscal year 2020. Hedging of orders for the delivery of old modules led to a provision for impending losses in the first quarter. Revenue recognition was substantially limited by the global spread of the novel coronavirus SARS-CoV-2 and the associated impact on the supply chains and business operations of Voltabox customers. The Voltabox Group subsequently halted its production activities for a period of 10 weeks starting from mid-March and introduced reduced working hours for broad sections of the company. The U.S. subsidiary in Texas also faced substantial limitations due to the impact of the SARS-CoV-2 pandemic. Its revenue for the first six months of the year was generated through standard series production.

€ '000 / as indicated	Europe 6M/2020	North America 6M/2020	Consolidation 6M/2020	Group 6M/2020
Revenue from third parties	7,556	13,510	-11,582	9,484
Operating segment revenue	7,556	13,510	-11,582	9,484
Changes in inventories, other operating income and own work capitalized	2,567	138	-1,710	995
Overall operating segment performance	10,123	13,648	-13,292	10,479
Material and personnel expenses, other operating expenses	-27,781	-5,344	11,959	-21,167
Depreciation (incl. impairments)	-10,999	-258		-11,258
Operating segment EBIT	-28,657	8,045	-1,333	-21,946
EBIT Margin	-379.2 %	-59.6 %	n, a,	-231.4 %
Financial result				-474
Income taxes				-685
Net income				-25,683

Financial Performance

In the first half of the year, the Votabox Group generated Group revenue of € 9.5 million (prior year: € 32.1 million), which constitutes a decrease of 70.5 % in comparison with the same period of the previous year. Other operating income increased to € 0.9 million (prior year: € 0.4 million) due to foreign currency effects, while finished goods and work in progress decreased by € 1.8 million (prior year: € 1.4 million increase). Capitalized development costs underwent an unplanned decrease to € 1.9 million (prior year: € 4.1 million) as a result of the multiple weeks of restricted business activities starting from the second half of March. Accordingly, this results in an overall performance decrease of 73.8 % to € 10.5 million (prior year: € 38.0 million) in the first six months of the fiscal year.

In view of this, the cost of materials decreased by 74.8 % to € 5.7 million (prior year: € 22.5 million). The material input ratio (calculated from the ratio of cost of materials to revenue and inventory changes) increased to 73.7 % (prior year: 67.3 %) due to the use of alternatively-sourced small series parts. Against this backdrop, the gross profit for the reporting period amounted to € 4.8 million (prior year: € 15.4 million), which corresponds to a gross profit margin of 62.9 % (prior year: 48.0 %). Personnel expenses decreased by 34.6 % to € 5.9 million (prior year: € 9.0 million) mainly due to the cost reduction measures implemented in 2019. As a result of decreased revenue, the personnel expense ratio increased to 76.6 % (prior year: 28.0 %).

Accordingly, earnings before interest, taxes, depreciation and amortization (EBITDA) decreased to € -10.7 million (prior year: € 0.4 million), which corresponds to an EBITDA margin of -112.7 % (prior year: 1.3 %). After depreciation and amortization of € 2.8 million (prior year: € 3.8 million) and increased impairment of € 8.5 million (prior year: € 0.3 million), earnings before interest and taxes (EBIT) decreased to € -21.9 million (prior year: € -3.6 million). Taking into account the decline in revenue and the increased cost of materials, the EBIT margin fell to -231.4 % (prior year: -11.3 %). With a virtually unchanged financial result of € -0.4 million (prior year: € -0.4 million) and negative income taxes of € -0.7 mil-

lion (prior year: positive income taxes of € 1.3 million), the Votabox Group generated consolidated net income of € -23.0 million in the period under review (prior year: € -2.7 million). This corresponds to earnings per share of € -1.45 (prior year: € -0.17).

Net Assets

The balance sheet total decreased by 13.2 % to € 78.0 million as of June 30, 2020 (December 31, 2019: € 89.9 million), mainly due to a decrease in current assets caused primarily by the reduction of receivables. Noncurrent assets increased by 17.8 % to € 36.8 million (December 31, 2019: € 31.3 million). Property, plant and equipment increased by € 4.8 million to € 21.7 million (December 31, 2019: € 17.0 million) as the result of a land purchase. Intangible assets increased slightly to € 11.5 million (December 31, 2019: € 10.7 million).

Current assets decreased by 29.8 % to € 41.2 million (December 31, 2019: € 58.7 million). Trade receivables were substantially reduced by € 9.9 million to € 21.2 million (December 31, 2019: € 31.1 million). In addition, receivables due from related companies were reduced by € 3.6 million to € 1.7 million (December 31, 2019: € 5.3 million). Cash and cash equivalents increased by € 0.4 million to roughly € 5.5 million (December 31, 2019: € 5.0 million). The liquidity of the company was secured as of the reporting date and at all times beyond that point.

€ '000	Europe	North America	Consolidation	Group
Assets	114,322	38,693	-75,018	77,997
Investments	12,125	1,517		13,642

Noncurrent provisions and liabilities increased slightly to € 15.7 million (December 31, 2019: € 15.4 million). Current provisions and liabilities increased by 48.4 % to € 31.9 million (December 31, 2019: € 21.5 million). This is primarily the result of the formation of other provisions, mainly due to an impending loss provision, by an additional € 4.4 million to a current total of € 6.2 million (December 31, 2019: € 3.8 million), as well as to the increase of trade payables to € 19.1 million (December 31, 2019: € 12.4 million).

Voltabox AG's equity amounts to € 30.5 million as of the reporting date (December 31, 2019: € 53.1 million). The equity ratio decreased as of June 30, 2020, to 39.0 % (December 31, 2019: 58.7 %) due to an offsetting effect through a substantial reduction in profit carried forward and an improvement of the consolidated net income in relation to the comparable balance sheet date.

Financial Position

Cash flow from operating activities in decreased in the period under review to € 9.3 million (prior year: € -15.1 million). This is mainly due to the significant increase in other provisions and provisions for pensions of € 2.2 million, the significant decline in trade receivables of € 14.0 million, the decrease in inventories of € 3.1 million as well as the increase in trade payables of € 6.8 million.

Cash flow from investment activity in the period under review amounted to € -8.7 million (prior year: € -8.9 million). This resulted from payments for investments in property, plant and equipment of € 6.9 million (prior year: € 6.2 million) and payments for investments in intangible assets amounting to € 1.9 million (prior year: € 2.8 million).

Cash payments for finance lease liabilities amounted to € 1.6 million and mainly represent the cash flow from financing activities as well as the counteractive increase in lease liabilities of € 1.5 million.

Cash and cash equivalents totaled € 5.5 million as of the end of the reporting period (June 30, 2019: € 4.2 million).

Control System

The Management Board regularly uses key figures to measure the economic success of the operative implementation of its corporate strategy. The control system takes into account the type and/or amount of one-time or extraordinary effects on the performance indicators. Due to these specific influences, the internal targets are generally set as bandwidths for measuring and managing operative performance, depending on the respective planning horizon. The relative development of the key figures of Group sales, EBIT margin and investments is observed using medium-term planning that accounts for experience curve effects within a given corridor. Given the dynamic growth strategy, this facilitates forward-looking management in terms of both risk- and opportunity-oriented corporate governance.

Opportunity and Risk Report

In the first half year of 2020, there were no significant changes in the opportunities and risks described in detail under “Opportunity and Risk Report” in the 2019 Annual Report, in which the implications of the COVID-19 pandemic are already fully taken into account. The 2019 Annual Report can be accessed online at ww.voltabox.ag in the Investor Relations section.

Forecast

The forecast for the current fiscal year and the underlying assumptions are explained in detail in the combined management report for the 2019 fiscal year. As stated there, the Management Board expected a decline in revenue to between € 25 and 45 million due to the corona-

virus pandemic. The Group EBITDA margin will reach -6 % at most. The Management Board expects free cash flow to be slightly negative.

The revenue forecast is depicted as a broad range for now due to persistent uncertainty in regard to the economic situation in Europe and North America. Voltabox currently has a production backlog and a significant amount of short-term customer orders, but it is unable to handle these quickly enough due to long delivery times on the part of individual suppliers. The management is currently working on a prompt delivery. However, it is currently not possible to foresee when these opportunities will be implemented.

The revenue forecast will be gradually substantiated as things develop with an expected increase in visibility.

Development of Key Performance Indicators

€ '000 / as indicated	2019	Since beginning of year/ First half year 2020	Forecast 2020
Financial performance indicators			
Group revenue	56,617	9,484	€ 25 to 45 million
EBITDA margin	-25.4 %	-112.7 %	max. -6 %
Free cash flow	-26,304	501	slightly negative

Condensed Interim Consolidated Financial Statements

Consolidated statement of comprehensive income for the period from January 1 to June 30, 2020 (IFRS)

€ '000	Jan. 1 to Jun. 30, 2020	Jan. 1 to Jun. 30, 2019	Apr. 1 to Jun. 30, 2020	Apr. 1 to Jun. 30, 2019
Revenue	9,484	32,113	6,677	19,483
Other operating income	945	420	361	31
Increase or decrease in inventory of finished goods and work in progress	-1,814	1,364	-1,251	-450
Other own work capitalized	1,864	4,064	737	2,377
Total operating performance	10,479	37,961	6,524	21,441
Cost of materials	-5,656	-22,538	-3,361	-15,050
Gross profit	4,823	15,423	3,163	6,391
Personnel expenses	-5,876	-8,988	-2,302	-4,653
Depreciation of property, plant and equipment and amortization of intangible assets	-2,776	-3,756	-1,156	-2,002
Impairment of current assets	-8,382	0	0	0
Impairment of property, plant and equipment and intangible assets	-100	-297	-58	-103
Other operating expenses	-9,634	-6,019	-5,356	-3,830
Earnings before interest and taxes (EBIT)	-21,945	-3,637	-5,709	-4,197
Financial income	11	7	3	-97
Financial expenses	-371	-407	-210	-97
Financial result	-360	-400	-207	-194
Earnings before taxes (EBT)	-22,305	-4,037	-5,916	-4,391
Income taxes	-658	1,292	-451	809
Consolidated net income	-22,963	-2,745	-6,367	-3,582
Earnings per share in € (basic)	-1.45	-0.17	-0.40	-0.22
Earnings per share in € (diluted)	-1.45	-0.17	-0.40	-0.22
Average number of shares outstanding (basic)	15,825,000	15,825,000	15,825,000	15,825,000
Average number of shares outstanding (diluted)	15,825,000	15,825,000	15,825,000	15,825,000
Consolidated net income	-22,963	-2,745	-6,367	-3,582
Actuarial gains and losses	0	0	0	0
Currency translation reserve	1,591	-296	1,561	0
Total comprehensive income	-21,372	-3,041	-4,806	-3,582

Consolidated statement of financial position as of June 30, 2020 (IFRS)

€ '000	June 30, 2020	Dec. 31, 2019
ASSETS		
Noncurrent assets	36,839	31,279
Intangible assets	11,530	10,725
Goodwill	0	0
Property, plant and equipment	21,714	16,956
Financial assets	1,400	1,400
Other assets	2,048	2,051
Deferred taxes	147	147
Current assets	41,159	57,863
Inventories	12,546	15,674
Trade receivables	21,247	31,085
Receivables from related parties	1,684	5,327
Income tax assets	0	0
Other assets	209	741
Cash and cash equivalents	5,473	5,036
Total assets	77,998	89,142

€ '000	June 30, 2020	Dec. 31, 2019
EQUITY AND LIABILITIES		
Equity	30,452	51,824
Subscribed capital	15,825	15,825
Capital reserve	20,229	20,229
Profit/loss carried forward	15,557	117,481
Consolidated net income	-22,964	-101,925
Currency translation differences	1,805	214
Noncurrent provisions and liabilities	15,692	15,358
Noncurrent finance lease liabilities	12,103	12,553
Noncurrent loans	709	274
Deferred taxes	2,880	2,531
Current provisions and liabilities	31,854	21,959
Current portion of finance lease liabilities	1,966	1,625
Current loans and current portion of noncurrent loans	639	269
Trade payables	19,098	12,418
Liabilities to related parties	1	472
Other provisions	6,179	3,796
Income tax liabilities	0	0
Other current liabilities	3,971	3,379
Total equity and liabilities	77,998	89,142

Consolidated cash flow statement for the period from January 1 to June 30, 2020 (IFRS)

€ '000	Jan. 1 to June 30, 2020	Jan. 1 to June 30, 2019
Earnings before income taxes	-22,305	-4,037
Depreciation/amortization of noncurrent assets	2,776	3,756
Financial result	360	400
Gains (-)/losses (+) from the disposal of property, plant and equipment and financial assets	0	0
Increase (+)/decrease (-) in other provisions and pension provisions	2,383	145
Other non-cash income and expenses	2,365	375
Increase (-)/decrease (+) in trade receivables, other receivables, and other assets	14,016	-1,630
Impairment of intangible assets	100	297
Increase (-)/decrease (+) in inventories	3,128	-12,042
Increase (+)/decrease (-) in trade payables and other liabilities	6,801	-1,994
Interest paid	-371	-407
Income taxes	0	0
Cash flow from operating activities	9,253	-15,137
Cash payments for investments in property, plant and equipment	-6,895	-6,156
Cash payments for investments in intangible assets	-1,857	-2,769
Cash payments for investments in financial assets	0	0
Interest received	11	7
Cash flow from investing activities	-8,741	-8,918
Dividend payouts to shareholders	0	-475
Loan repayments	0	-224
Proceeds from loans	1,484	714
Cash payments for finance lease liabilities	-1,558	-8
Cash flow from financing activities	-74	7
Changes in cash and cash equivalents	437	-24,048
Cash and cash equivalents at beginning of period	5,036	28,234
Cash and cash equivalents at end of period	5,473	4,186

Consolidated cash flow statement for the period from January 1 to June 30, 2020 (IFRS)

€ '000	Sub- scribed capital	Capital reserve	Currency translation reserve	Reserve from currency transla- tion	Balance sheet profit		Total
					Profit carried forward	Consoli- dated net income	
January 1, 2019	15,825	127,992	0	474	10,193	0	154,484
Consolidated net income	0	0	0	0	0	-2,745	-2,745
Currency translation	0	0	0	-200	0	0	-200
Other comprehensive income	0	0	0	-200	0	0	-200
Total comprehensive income	0	0	0	-200	0	-2,745	-2,945
Dividend	0	0	0	0	-475	0	-475
June 30, 2019	15,825	127,992	0	274	9,718	-2,745	151,064

€ '000	Sub- scribed capital	Capital reserve	Currency translation reserve	Reserve from currency transla- tion	Balance sheet profit		Total
					Profit carried forward	Consoli- dated net income	
January 1, 2020	15,825	20,229	0	214	15,557	0	51,825
Consolidated net income	0	0	0	0	0	-22,964	-22,964
Currency translation	0	0	0	1,591	0	0	1,591
Other comprehensive income	0	0	0	1,591	0	0	1,591
Total comprehensive income	0	0	0	1,591	0	-22,964	-21,372
Dividend	0	0	0	0	0	0	0
June 30, 2020	15,825	20,229	0	1,805	15,557	-22,964	30,452

Condensed Notes to the Consolidated Interim Financial Statement as of June 30, 2020

Accounting principles

The consolidated interim financial statements of Voltabox AG as of June 30, 2020, have been prepared in accordance with uniform accounting and valuation principles issued by the International Financial Reporting Standards (IFRS), which were also applied in the consolidated financial statements as of December 31, 2019. The Standards of the International Accounting Standards Board (IASB) and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) valid as of the end of the reporting period shall apply.

The form and content of the consolidated half-year report comply with the reporting requirements of the Deutsche Börse. The report represents an update of the Annual Report, taking the period under review into consideration. It is concerned with the current period under review and should be read in conjunction with the Annual Report and the additional information about the company contained therein. The aforementioned Annual Report can be viewed on the internet at www.voltabox.ag.

The wholly owned subsidiaries Voltabox of Texas, Inc. (Cedar Park, Texas, USA), Voltabox of North America, Inc. (Cedar Park, Texas, USA) and Voltabox Kunshan Co., Ltd. (Kunshan, China) belong to the scope of consolidation of Voltabox AG.

Statement of Comprehensive Income, Balance Sheet, Cash Flow Statement

The chapters “Financial Position and Net Assets” and “Financial Performance” provide a detailed overview and specific explanations regarding the consolidated statement of comprehensive income, the consolidated statement of financial position and the consolidated statement of cash flows of Voltabox AG.

Management Board and Supervisory Board

On May 26, 2020, the Supervisory Board of Voltabox AG appointed divisional directors Dr. Burkhard Leifhelm and Patrick Zabel as full members of the Management Board of Voltabox AG with immediate effect. Jürgen Pampel continues to serve as Chief Executive Officer. Dr. Burkhard Leifhelm subsequently assumed the role of Vice-Chairman of the Management Board. As Chief Technology Officer (CTO), he remains responsible for Purchasing and Production and is now also responsible for Development. As Chief Financial Officer (CFO), Patrick Zabel is still responsible for Finance and Human Resources.

Events After the Balance Sheet Date

There are no events subject to reporting.

Related Party Disclosures

As of June 30, 2020, there have been no changes in the composition of related parties compared to December 31, 2019.

Notes on the Preparation of the Consolidated Interim Financial Statements

An audit or review of these consolidated interim financial statements has been waived.

Declaration by the Legal Representatives

We declare to the best of our knowledge and in accordance with the applicable accounting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, financial position, and earnings of the Group in Delbrück, 4. September 2020 accordance with German principles of proper accounting, and in the interim group management report, the development of business including the business results and the position of the Group, is portrayed in such a way that a true and fair view is conveyed and the significant opportunities and risks of the Group's foreseeable development in the remainder of the fiscal year are described.

Delbrück, September 4, 2020



Jürgen Pampel
CEO



Dr. Burkhard Leifhelm
CTO



Patrick Zabel
CFO

Financial calendar 2020

September 4, 2020	Group Interim Report as of June 30, 2020 – First Half Year
September 16, 2020	Annual General Meeting, Delbrück/virtual
October 19 – 20, 2020	European Large & MidCap Event, Paris
November 12, 2020	Group Interim Report as of September 30, 2020 – Nine Months
November 16 – 18, 2020	Eigenkapitalforum, virtual

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