

CURRENT REPORT 8/2021

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Preliminary estimates of the results of the INPRO SA Corporate Group for 2020

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

The Management Board of INPRO S.A. with its registered office in Gdańsk (the "Company"), in relation to work on the consolidated financial statements of the INPRO S.A. Corporate Group for 2020, informs that the preliminary estimates available to the Management Board and concerning the basic financial data for 2020 are as follows: the estimated revenues of the INPRO Group for 2020 will be approximately PLN 382 million, an increase by approximately 41 % against 2019. The estimates also indicate that the net profit of the Corporate Group for 2020 will be approximately PLN 67 million, an increase by approximately 56 % y/y.

The Group's financial results for 2020 will be significantly higher than in the previous year due to, among other factors, the type of projects completed in the financial year (the advantageous project location with the low land purchase price) and as the placing of the Azymut estate in Gdynia in service was postponed from 2019 to 2020 (as described in current reports Nos. 28/2019 of 03/12/2019, 29/2019 of 05/03/2019, 30/2019 of 10/12/2019 and 5/2020 of 18/02/2020).

The Management Board of INPRO SA also declares that the forecasts of the Group's development taking into account the impact of the SARS-CoV-2 pandemic on the Group's results on the current scale indicate that the level of sales level achieved by both the Group and the Issuer in 2021 will be at a level considerably close to the results of 2019 (and previous years) than to 2020. This is because of the number and value of projects planned for placing in service as part of INPRO SA activity.

The actual levels of revenues and profits and an explanation of the level of deviations of the financial data will be shown by the Company in the financial statements of the INPRO Corporate Group for 2020 to be published in a periodic report on 28/04/2021.

The knowledge of the Management Board as at the date of this report is based on the assumption that no circumstances will arise or become apparent which could significantly affect the preliminary estimates of the financial results after the publication of this report. The above estimates of the level of the Group's revenues and net profit will be monitored on an ongoing basis until the publication of the period report.

Detailed legal grounds: Article 17 para. 1 of the Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR).