



# INTERIM REPORT 2022

FOR THE SIX MONTH PERIOD

ENDED JUNE 30, 2022

(Unaudited)



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## RoodMicrotec Interim Report 2022

RoodMicrotec reports a total income of EUR 7.3 million in the first half-year of 2022, which is equal to the total income reported for the first half-year of 2021 and for the second half of 2021. The stable total income is driven by a continued strong delivery level, especially in the test operations unit. In the first half of 2021 we ordered and received wafers for one of our SCM customers to manage the supply chain during a planned change of an assembly house. About EUR 0.4 million was realized for these wafers as total income and approximately the same amount was accounted for in the cost for raw materials and consumables. This resulted in a higher total income and a higher cost of materials in the first half of 2021 without an impact on the net profit. These parts will be delivered during the second half of 2022 where only part of the selling price will be recognized in the total income. The profit will therefore be positive.

EBITDA increased from EUR 1.3 million for the first half of 2021 to EUR 1.4 million for the first half of 2022. The lower cost of raw materials together with a good cost control have continued to reduce the overall costs in the first half-year of 2022.

Compared to the first half of 2021, the depreciation was lower in the first half of 2022 due to lower investments during 2021. The financing costs remained unchanged.

The net profit for the first half-year of 2022 increased by 47% to EUR 0.6 million compared to the first half-year of 2021.

(x EUR 1,000)	Unaudited HY1 2022	Unaudited HY1 2021
Total income	7,317	7,282
EBITDA	1,440	1,317
Net profit	644	437

Net cash flow from operating activities was positive with EUR 0.3 million (2021: positive with EUR 0.9 million). The change is the result of an increase in working capital during the first half of 2022. Net cash flow was negative with EUR 0.6 million (2021: positive with EUR 0.6 million). This was mainly due to the lower net cash from operating activities as well as investments and redemption of the 2012 perpetual bond during the first half of 2022.

The order book increased considerably compared to December 31, 2021, which is encouraging and indicates that a big part of the forecasted increase in total income in 2022 over last year is now covered with orders.

*"Despite the general supply chain situation in the world, we have been able to continue our test operations at a high utilization level. This shows that we have logistics under control and are well prepared for the future increase in demand", says Martin Sallenhag, CEO of RoodMicrotec. "The global shortage of semiconductor supplies as well as logistic challenges may still impact our ability to meet our plan for the full-year 2022, but we are closely monitoring it to be able to act if necessary."*

## Financial performance indicators

<i>(x EUR 1,000 unless stated otherwise)</i>	<b>Six months ended June 30,</b>		
	<b>2022</b>	<b>2021</b>	Change
	<b>(unaudited)</b>	<b>(unaudited)</b>	
<b>Results &amp; Cash</b>			
Total income	7,317	7,282	35
EBITDA	1,440	1,317	123
EBITDA as % of total income	19.7%	18.1%	1.6%
EBIT (operating result)	724	545	179
EBIT as % of total income	9.9%	7.5%	2.4%
Profit (loss) before tax	636	458	178
Net result	644	437	207
Net cash position	1,944	637	1,307
Net cash flow from operating activities	332	895	-563
<b>Capital, debt &amp; liquidity ratios</b>			
Total assets	14,756	14,679	77
Equity	5,798	4,316	1,482
Net debt <sup>1</sup>	975	1,183	-208
Invested capital (net debt + equity)	6,773	4,903	1,870
Gearing ratio (net debt / invested capital)	14%	24%	-10%
Solvency (group equity / total assets)	39%	29%	10%
Debt ratio (net debt / EBITDA)	0.7	0.9	-0.2
Working capital	3,182	2,202	980
Working capital ratio (working capital / total income)	21.7%	15.1%	6.6%
ROCE (EBIT / average invested capital)	22.7%	19.4%	3.3%
<b>Assets</b>			
Tangible and intangible fixed assets	8,084	8,633	-549
Investment in (in)tangible fixed assets	410	228	182
Depreciation of (in)tangible fixed assets	716	772	-56
<b>Data per share (x EUR 1)</b>			
Equity	0.077	0.057	0.020
Operating result	0.010	0.007	0.003
Net cash flow from operating activities	0.004	0.008	-0.004
Net result	0.009	0.006	0.003
<b>Other information</b>			
Number of shares at end of period (x 1,000)	75,076	75,076	—
Average number of employees (FTE)	91	86	5
Total income / average FTE	161	169	-8

<sup>1</sup> net debt previously reported is adjusted and includes lease liabilities

## Report of the Board of Management

### General

RoodMicrotec's customer base consists of major industrial and automotive companies throughout Europe, where the role of fables (lacking fabrication capacity) design houses is growing rapidly. These companies help our clients to realize their ideas with high reliability and in a short timeframe. RoodMicrotec brings its clients together with design houses and assists in the physical realization of their projects, which is why we actively build and maintain relationships with the major players in Europe and Asia.

Our focus is on Supply Chain Management (SCM), offering ASIC turnkey solutions for the industrial and automotive markets, where it is vital to collaborate closely with design houses, suppliers, foundries, institutes, customers and other related parties. In this process, in which the partners are to some extent interdependent, RoodMicrotec's SCM ensures that the weakest link is as strong as possible - this is exactly what turnkey solutions are all about.

Moreover, our relationships with suppliers and institutes are also paramount in realizing turnkey projects. RoodMicrotec has excellent cooperation agreements with assembly houses and wafer foundries in Asia as well as in Europe that ensure swift and high-quality supplies for our business. Through institutes, we remain at the forefront of research and technology and have access to innovative resources and ideas in the realization of turnkey projects.

By bringing together these key stakeholders, RoodMicrotec is in a unique position to offer SCM turnkey solutions to the industrial and automotive markets, thus ensuring a successful business venture for all partners involved.

We also continue to promote our other offerings to the market, especially our well renowned Failure Analysis capabilities and our well-equipped laboratory for Qualification & Reliability Investigations. There is also an increase in demand for pure Test Operations with development of SW and HW in combination with testing of devices in our 24/7 test operations floor.

Our strategy to move more into long-term engagements with our customers has shown to be successful, with significant increase in Supply Chain Management.

### Developments

During the first half of 2022, RoodMicrotec has been able to increase the loading, especially in the Test Operations department, despite the difficult world-wide logistics and supply situation. In the Test Operations department we continue to see a strong increase in demand for tested parts from many of our customers. The demand in the Qualification & Failure Analysis department is increasing but the actual start of some of the qualification projects has been delayed due to availability of production parts. The situation is expected to improve in the second half of 2022. In the SCM department we also see some delivery delays due to availability of material for packaging services. The situation is constantly monitored by the SCM team to be able to deliver to our customers according to their demands.

A mixed signal automotive ASIC for a premium vehicle has been brought to production by RoodMicrotec and EnSilica. The project started in 2018 and RoodMicrotec has done the qualification of the device and will now undertake final testing and shipment of the product for EnSilica.

The turn-key project for a Swiss customer, which includes design of an ASIC through a design house partner, packaging of the device in Asia, qualification and test development in-house, is progressing well. The volume production for this device will start early 2023 in the RoodMicrotec facility in Nördlingen.

RoodMicrotec has continued to expand its services in the areas defined in the Company's technology roadmap. High frequency test solutions are being developed for our demanding customers based on this technology and their demand for production test. The first projects to qualify high power electronics according AQG324 have been started in the Qualification & Failure Analysis department. These new services have been added to handle high power devices aimed for battery management and control.

The COVID-19 pandemic situation is still influencing the way business is done around the globe. Many face-to-face meetings have been changed to virtual meetings. We have however started to meet with our valued customers face-to-face again to further build the relationships. Both operational locations of RoodMicrotec, Nördlingen and Stuttgart, have been fully operational through the whole pandemic. RoodMicrotec has been able to deliver all projects on time and to the right location, which was greatly appreciated by all our customers.

## Personnel

The number of full-time employees (FTE) in the Company at the end of the six month period ended June 30, 2022 slightly increased to 92. Replacements are done if necessary and in the area where it is needed. The average number of full-time employees during the period was 91 compared to 86 in the first half of 2021. There were no development expenditures capitalized in the first half-year of 2022 (HY1 2021: EUR 93,000).

## Total income and result

RoodMicrotec reports a total income of EUR 7.3 million in the first half-year of 2022, which is equal to the total income reported for the first half-year of 2021 and for the second half of 2021. The stable total income is driven by a continued strong delivery level, especially in the test operations unit. In the first half of 2021 we ordered and received wafers for one of our SCM customers to manage the supply chain during a planned change of an assembly house. About EUR 0.4 million was realized for these wafers as total income and approximately the same amount was accounted for in the cost for raw materials and consumables. This resulted in a higher total income and a higher cost of materials in the first half of 2021 without an impact on the net profit. These parts will be delivered during the second half of 2022 where only part of the selling price will be recognized in the total income. The profit will therefore be positive.

(x EUR 1,000)	Unaudited HY1 2022	Unaudited HY1 2021	Change
Test Operations	4,496	3,698	21.6%
Supply Chain Management	1,398	2,001	-30.1%
Qualification & Failure Analysis	1,423	1,583	-10.1%
<b>Total</b>	<b>7,317</b>	<b>7,282</b>	<b>0.5%</b>

The total operating expenses were EUR 5.9 million against EUR 6.0 million in first half-year of 2021. The cost for raw material and consumables decreased to EUR 1.1 million (HY1 2021: EUR 1.6 million), mainly due to the increase in Test Operations. Personnel expenses increased to EUR 3.6 million (HY1 2021: EUR 3.2 million) due to bonus expenses and no short-time work. The other operating expenses were stable at EUR 1.2 million compared to the first half-year of 2021.

EBITDA increased from EUR 1.3 million for the first half of 2021 to EUR 1.4 million for the first half of 2022. The lower cost of raw materials together with a good cost control have continued to reduce the overall costs in the first half-year of 2022.

The depreciation of EUR 0.7 million was lower in the first half of 2022 (HY1 2021: EUR 0.8 million) due to lower investments during 2021. The financial expenses maintained at the same level of EUR 0.1 million.

The net profit for the first half-year of 2022 increased by 47% to EUR 0.6 million compared to the first half-year of 2021.

### Cash flow

Net cash flow from operating activities for the first half-year of 2022 was positive with EUR 0.3 million (HY1 2021: EUR 0.9 million). The change is a result of an increase in working capital during the first half of 2022. Net cash flow was negative with EUR 0.6 million (HY1 2021: positive with EUR 0.6 million). This was mainly due to the lower net cash from operating activities as well as higher level of investments and the redemption of the 2012 perpetual bond during the first half of 2022.

Cash and cash equivalents at the end of the half-year 2022 was EUR 1.9 million (June 30, 2021: EUR 2.0 million).

### Outlook

RoodMicrotec expects the total income in 2022 to be in the range of EUR 15.0 million to EUR 15.6 million with a positive result before tax. The current situation in the world regarding lead-times for wafers and packaging as well as shipment delays may impact the ability to achieve the expected total income. The war in Ukraine could also have an impact on the business but in the short term we don't see any significant impacts. RoodMicrotec is keeping a close eye on the situation and is doing everything possible to mitigate any impact.

### Financial calendar

July 21, 2022	Conference call for press and analysts
October 13, 2022	Trading update quarter 3-2022
January 26, 2023	Publication (preliminary) annual total income 2022

### Forward-looking statements

This interim report contains a number of forward-looking statements. These statements are based on current expectations, estimates and prognoses by the Board of Management as well as on the information currently available to the Company. The statements are subject to certain risks and uncertainties which are hard to evaluate, such as the general economic conditions, interest rates, exchange rates and amendments to statutory laws and regulations. The Board of Management of RoodMicrotec cannot guarantee that its expectations will materialize. Furthermore, RoodMicrotec does not accept any obligation to update the statements made in this interim report.

## **Consolidated Interim Financial Statements**

for the six months ended June 30, 2022

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**Consolidated Statement of Profit or Loss**

<i>(x EUR 1,000, except data per share)</i>	<b>Six months ended June 30,</b>	
	<b>2022 (unaudited)</b>	<b>2021 (unaudited)</b>
Net sales	7,281	7,076
Other income	36	206
<b>Total income</b>	<b>7,317</b>	<b>7,282</b>
Raw materials and consumables	-1,072	-1,650
Personnel expenses	-3,616	-3,163
Other expenses, other than depreciation and amortization	-1,189	-1,152
EBITDA <sup>2</sup>	1,440	1,317
Depreciation and amortization	-716	-772
Result from operating activities (EBIT) <sup>3</sup>	724	545
Financial expenses	-88	-87
<b>Profit before taxes</b>	<b>636</b>	<b>458</b>
Taxes	8	-21
<b>Net profit</b>	<b>644</b>	<b>437</b>
<b>Earnings per share</b>		
Basic	0.01	0.01
Diluted	0.01	0.01

<sup>2</sup> EBITDA is a non-gaap measure and defined as Earnings Before Interest, Taxes, Depreciation and Amortization. Interest includes other finance costs.

<sup>3</sup> EBIT is a non-gaap measure and defined as Earnings Before Interest and Taxes. Interest includes other finance costs.

**Consolidated Statement of Comprehensive Income**

<i>(x EUR 1,000)</i>	<b>Six months ended June 30,</b>	
	<b>2022</b>	<b>2021</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Net profit	644	437
<b>Items that will not be reclassified to profit or loss</b>		
-	-	-
<b>Total other comprehensive income</b>	-	-
<b>Total comprehensive income</b>	<b>644</b>	<b>437</b>

**Consolidated Statement of Financial Position**

<i>(x EUR 1,000)</i>	Notes	June 30, 2022 (unaudited)	December 31, 2021	June 30, 2021 (unaudited)
<b>Assets</b>				
Property, plant and equipment		5,577	5,688	5,769
Right-of-use assets		419	458	591
Intangible assets		2,088	2,149	2,274
Deferred tax balances		1,984	1,976	1,615
<b>Non-current assets</b>		<b>10,068</b>	<b>10,271</b>	<b>10,249</b>
Inventories		103	98	71
Contract assets		469	341	317
Trade and other receivables		2,172	1,727	2,054
Cash and cash equivalents		1,944	2,558	1,988
<b>Current assets</b>		<b>4,688</b>	<b>4,724</b>	<b>4,430</b>
<b>Total assets</b>		<b>14,756</b>	<b>14,995</b>	<b>14,679</b>
<b>Equity and liabilities</b>				
Issued share capital		8,259	8,259	8,258
Share premium		20,725	20,725	20,743
Revaluation reserve		1,806	1,853	1,939
Other reserve		120	120	—
Retained earnings		-27,106	-27,868	-29,118
Equity, attributable to equity holders of the parent		3,804	3,089	1,822
Non-controlling interests	2	1,994	2,494	2,494
<b>Total equity</b>		<b>5,798</b>	<b>5,583</b>	<b>4,316</b>
Loans and borrowings		2,497	2,470	2,575
Lease liabilities		169	220	335
Defined benefit obligation		4,439	4,553	4,901
Provisions		79	78	63
Deferred tax liability		15	—	—
<b>Non-current liabilities</b>		<b>7,199</b>	<b>7,321</b>	<b>7,874</b>
Lease liabilities		253	242	261
Trade and other payables		1,446	1,824	2,228
Income tax payable		60	25	—
<b>Current liabilities</b>		<b>1,759</b>	<b>2,091</b>	<b>2,489</b>
<b>Total equity and liabilities</b>		<b>14,756</b>	<b>14,995</b>	<b>14,679</b>

The numbers following the various items refer to the notes on pages 14 to 16.

**Consolidated Statement of Changes in Equity**

(x EUR 1,000)	Notes	Number of shares x1,000	Issued share capital	Share premium	Revaluation reserve	Other reserve	Retained earnings	Equity attributable to parent	Non-controlling interests	Total Equity
<b>Balance at 1 January 2021</b>		<b>74,896</b>	<b>8,239</b>	<b>20,709</b>	<b>1,985</b>	—	<b>-29,583</b>	<b>1,350</b>	<b>2,494</b>	<b>3,844</b>
Net profit (loss)		—	—	—	—	—	437	437	—	<b>437</b>
Share options exercised		180	19	34	—	—	-18	35	—	<b>35</b>
Revaluation of land and buildings		—	—	—	-46	—	46	—	—	—
<b>Balance at 30 June 2021 (unaudited)</b>		<b>75,076</b>	<b>8,258</b>	<b>20,743</b>	<b>1,939</b>	—	<b>-29,118</b>	<b>1,822</b>	<b>2,494</b>	<b>4,316</b>
Net profit (loss)		—	—	—	—	—	998	998	—	<b>998</b>
Share options exercised <sup>4</sup>		—	1	-18	—	—	18	1	—	<b>1</b>
Issuance of stock warrants		—	—	—	—	120	—	120	—	<b>120</b>
Remeasurement of defined benefit obligation		—	—	—	—	—	148	148	—	<b>148</b>
Revaluation of land and buildings		—	—	—	-86	—	86	—	—	—
<b>Balance at 31 December 2021</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,853</b>	<b>120</b>	<b>-27,868</b>	<b>3,089</b>	<b>2,494</b>	<b>5,583</b>
<b>Balance at 1 January 2022</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,853</b>	<b>120</b>	<b>-27,868</b>	<b>3,089</b>	<b>2,494</b>	<b>5,583</b>
Net profit (loss) <sup>5</sup>		—	—	—	—	—	644	644	—	<b>644</b>
Redemption perpetual bond	2	—	—	—	—	—	—	—	-500	<b>-500</b>
Gain on redemption perpetual bond net of tax effect	2	—	—	—	—	—	71	71	—	<b>71</b>
Revaluation of land and buildings		—	—	—	-47	—	47	—	—	—
<b>Balance at 30 June 2022 (unaudited)</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,806</b>	<b>120</b>	<b>-27,106</b>	<b>3,804</b>	<b>1,994</b>	<b>5,798</b>

The numbers following the various items refer to the notes on pages 14 to 16.

<sup>4</sup> Adjusted due to final valuation share options made at year-end 2021

<sup>5</sup> In the half-year figures, profits/losses have been accounted for as if added to or deducted from the retained earnings. However, in accordance with a resolution of the AGM, the actual addition to or deduction from the retained earnings is made at year-end.

**Consolidated statement of Cash Flows**

<i>(x EUR 1,000)</i>	<b>Notes</b>	<b>Six months ended June 30,</b>	
		<b>2022 (unaudited)</b>	<b>2021 (unaudited)</b>
Net profit (loss)		644	437
Adjustments for:			
- Depreciation		654	676
- Amortization		62	96
- Financial expenses		88	87
- Tax expenses		-8	21
- Movements in net defined benefit obligations		-114	-83
- Movements in provisions		1	3
- Accrued interest		-6	—
		1,321	1,237
Changes in working capital:			
- Inventories		-5	-2
- Contract assets		-128	246
- Trade and other receivables		-445	-513
- Trade and other payables		-379	-1
<b>Cash generated from operating activities</b>		<b>364</b>	<b>967</b>
Interest paid		-54	-72
Income tax refund		22	—
<b>Net cash from operating activities</b>		<b>332</b>	<b>895</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		-408	-105
Investments in intangible assets		-2	-123
<b>Net cash from investing activities</b>		<b>-410</b>	<b>-228</b>
<b>Cash flows from financing activities</b>			
Proceeds from exercise of options		—	36
Proceeds from borrowings		—	2,600
Cash outflow loan issuance costs		—	-27
Payment of lease liabilities		-136	-139
Repayment of borrowings		—	-2,500
Redemption of perpetual bond	2	-400	—
<b>Net cash flow from financing activities</b>		<b>-536</b>	<b>-30</b>
<b>Net cash flow</b>		<b>-614</b>	<b>637</b>
Cash and cash equivalents less bank overdrafts:			
- at January 1		2,558	1,351
- at June 30		1,944	1,988
<b>Net cash flow</b>		<b>-614</b>	<b>637</b>

The numbers following the various items refer to the notes on pages 14 to 16.

## Notes to the Consolidated Interim Financial Statements

### General information

RoodMicrotec N.V. ('the Company') is a public limited liability company with its registered office in Deventer, the Netherlands and publicly listed on the Euronext Amsterdam Stock Exchange since 1986. The consolidated interim financial statements of the Company for the half-year ended June 30, 2022 comprises the Company and its subsidiaries (jointly referred to as 'The Group'). The Group includes the wholly owned subsidiaries RoodMicrotec GmbH (Nördlingen, Germany) and RoodMicrotec International B.V. (Zwolle, The Netherlands).

### Basis of preparation

These consolidated interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting. They do not include all the information required for full annual financial statements and should therefore be read in conjunction with the consolidated financial statements of the Group as of and for the year ended December 31, 2021 included in the 2021 annual report.

The accounting policies applied in these consolidated interim financial statements are the same as those applied in its consolidated financial statements as of and for the year ended December 31, 2021.

The consolidated interim financial statements and the reconciliations included in this interim report and its enclosures have not been audited nor been reviewed by external auditors.

### Changes in accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the last annual financial statements, except for the IFRS standards and interpretations effective on January 1, 2022. These include among other amendments to IAS 37: Onerous contracts – costs of fulfilling a contract, Annual improvements 2018-2020, Amendment to IAS 16: Property, plant and equipment, proceeds before intended use, and Amendment to IFRS 3: Reference to the conceptual framework. These changes have been assessed for their potential impact and do not have a material impact on its financial statements.

### Use of judgements and estimates

The preparation of the consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect reported amounts in the financial statements and accompanying notes. The estimates and assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the result of which form the basis for making judgments about the carrying values of the assets and liabilities. Actual results may differ from these estimates.

### Risks and uncertainties

In our Annual Report 2021, we have extensively described certain risk categories and risk factors, which could have a material adverse effect on our financial position and results. The Company believes that the risks identified for the first half of 2022 are in line with the risks that RoodMicrotec presented in its Annual Report 2021.

### Note 1. Segment reporting

The Group does not have separate segments as referred to in IFRS 8 'Operating segments'. IFRS 8 requires the consolidated financial statements to present segment information that is in accordance with the internal information used by management of the Group (chief operating decision maker) to assess performance and allocate resources.

The Group focuses on a single operating segment considering the nature of its services and the type of class of customer for these services. This operating segment consist of three business units, namely: Test Operations, Supply Chain Management and Qualification & Failure Analysis; to help the development of business level strategies. Management uses the consolidated results of operations to come up with informed business decisions.

Consequently, the disclosures for segment information are limited to net sales and non-current assets per country. In accordance to management reporting, net sales for the business units Test Operations, Supply Chain Management and Qualification & Failure Analysis are also disclosed.

## **Note 2. Non-controlling interests**

In November 2010, the German subsidiary RoodMicrotec GmbH issued a perpetual bond of EUR 1,994k. On December 27, 2012 RoodMicrotec GmbH issued additionally a perpetual bond of EUR 500k. On initial recognition, these perpetual bonds were classified as non-controlling interests.

As announced on September 9, 2021, Prime Capital Debt SCS, SICAV-FIS – Robus Recovery Sub-Fund ("Robus") had initiated legal proceedings against RoodMicrotec GmbH in which it demanded immediate termination and claimed full repayment of the 2012 perpetual bond at its nominal amount of EUR 500k, to be increased with interest payments (total claim EUR 644k). In February 2022, a full and final settlement has been reached before and confirmed by the Regional Court of Hamburg consisting of a total settlement amount of EUR 400k nominal, without any interest, payable in two equal nominal installments of EUR 200k each by February 28, 2022 and June 30, 2022.

In the first half-year 2022, the full and final settlement amount of EUR 400k has been paid to Robus in accordance to the settlement agreement. The 2012 perpetual bond of EUR 500k has been redeemed from non-controlling interests. The gain of EUR 100k is subject to German corporate taxes at the German combined statutory tax rate of 29%. The gain on redemption perpetual bond net of tax effect amounts to EUR 71k and has been directly recognized in equity in the first half-year 2022.

As of June 30, 2022 RoodMicrotec GmbH has one remaining perpetual bond outstanding, issued in 2010 of EUR 1,994k. A claim for a compensation payment for the accounting period of the first six months ended June 30, 2022, did not arise. RoodMicrotec GmbH reported a profit over the first six months of 2022 but profit distribution cannot be paid from the free capital. Therefore, no compensation payment for the perpetual bond arose over the reporting period.

## **Note 3. Litigation matters**

*Legal proceedings initiated by Robus regarding the perpetual bond issued in 2010.*

In February 2022 Robus has initiated legal proceedings before the Regional Court of Frankfurt am Main (Landgericht Frankfurt am Main) against RoodMicrotec GmbH.

Robus is the holder of the perpetual bond (Genussscheine) of EUR 1,994k that RoodMicrotec GmbH issued in 2010. Robus has initiated legal proceedings against RoodMicrotec GmbH before the Regional Court of Frankfurt, in which it demands immediate termination and claims full repayment of the 2010 perpetual bond at its nominal amount of EUR 1,994k, to be increased with interest payments that Robus claims to be entitled to for the years 2017, 2018 and 2021. Total amount claimed in the proceedings amounts to EUR 2,568k to be increased with 11.7% interest for the applicable period.

RoodMicrotec GmbH contests all allegations and claims, and denies that any compensation payments are due on the perpetual bond or that any grounds for extraordinary termination of the perpetual bond exist. Accordingly, RoodMicrotec GmbH will ask the court to reject Robus' claim.

**Note 4. Related parties**

The Company has related party relationship with its subsidiaries, equity accounted investees and members of the Supervisory Board and the Management Board. Related parties transactions are conducted on an at arm's length basis with terms comparable to transactions with third parties.

In May 2022 RoodMicrotec N.V. provided a new loan of EUR 705,000 with an interest rate of 5.85% to RoodMicrotec GmbH for investment in equipment.

There have been no other significant related party transactions or changes in related party transactions described in RoodMicrotec's Annual Report 2021 that could have material effect on the financial position or performance of the Company in the first six months of the 2022 financial year.

**Note 5. Events after balance sheet date**

No events occurred after the balance sheet date of June 30, 2022 that have a material impact on the financial statements for the half-year ended June 30, 2022.

**Statement from the Board of Management**

The Board of Management of the Company hereby declares that, to the best of its knowledge:

- The interim report of the management board gives a fair review of the information required pursuant to section 5:25d, paragraph 2C of the Dutch Financial Markets Supervision Act ("Wet op het Financieel Toezicht").
- The consolidated interim financial statements of the first six months ended June 30, 2022, prepared in accordance with IAS 34, give a true and fair view of the situation as per the balance sheet date of June 30, 2022 and of the developments during the first half-year ended June 30, 2022 of RoodMicrotec N.V. and the group companies for which the financial information is recognized in the consolidated interim financial statements.

Deventer, July 21, 2022

**Board of Management**

Martin Sallenhag, Chief Executive Officer

Arvid Ladega, Chief Financial Officer

*This report is published in English only.*

**RoodMicrotec N.V.**  
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