

INFORMATION PURSUANT TO ART. 7 OF REGULATION (EU) № 596/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 16 APRIL 2014 ON MARKET ABUSE ABOUT THE CIRCUMSTANCES OCCURRED DURING THE PERIOD 01.01.2019 – 31.12.2019

During the period 01.01.2019 – 31.12.2019 MONBAT AD has announced the following inside information and information on board members' transactions to FSC, BSE AD and the public:

Date	Developments								
25-01-2019	<p>MONBAT AD announced the following information:</p> <p>In December, 2018 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 23 556 000 which represents an increase by 4.9 % compared to the consolidated net sales revenues generated in December, 2017.</p> <p>The summarized data for 2018 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 301 615 000 which represents a decrease by 5,5 % compared to the consolidated net sales revenues for 2017.</p> <p>The generated net sales revenues for 2018 in the amount of BGN 301 615 000 are allocated as follows:</p> <table border="1" data-bbox="448 1234 1342 1397"> <tbody> <tr> <td>Production</td> <td>BGN 281 495 000</td> </tr> <tr> <td>Products</td> <td>BGN 4 052 000</td> </tr> <tr> <td>Services</td> <td>BGN 3 920 000</td> </tr> <tr> <td>Others</td> <td>BGN 12 148 000</td> </tr> </tbody> </table> <p>The generated consolidated loss of the companies in the economic group of Monbat AD for December, 2018 is BGN 1 476 000 which represents a decrease by 119.60 % of the generated consolidated result compared to the generated consolidated result for December, 2017.</p> <p>The summarized data for 2018 show that the companies in the economic group of Monbat AD have generated profit from operations before taxes and after minority interest in the amount of BGN 5 845 000, which represents a profit decrease by 74.40 % compared to the generated consolidated profit from operations before taxes and after minority interest for 2017. (The comparative numbers for 2017 do not include one-off positive effects related to purchase bargains).</p> <p>In December, 2018 the companies in the economic group of Monbat AD have reached EBITDA from operations in the amount of BGN 1 009 000 which represents an increase by 9 % compared to the achieved in December, 2017.</p>	Production	BGN 281 495 000	Products	BGN 4 052 000	Services	BGN 3 920 000	Others	BGN 12 148 000
Production	BGN 281 495 000								
Products	BGN 4 052 000								
Services	BGN 3 920 000								
Others	BGN 12 148 000								

The summarized data for 2018 show that the companies in the economic group of Monbat AD have reached EBITDA from operations in the amount of BGN 27 667 000 which represents a decrease by 30.20 % compared to 2017.

30-01-2019

MONBAT AD announced the 2018 Q4 Individual financial report

21-02-2019

MONBAT AD announced the following information:

MONBAT RESEARCHES INVESTMENT POSSIBILITIES FOR THE BI-POLAR BATTERIES PRODUCTION FACILITY IN VRATZA, BULGARIA

As already announced on December 20, 2018, the Group has acquired licensing rights to the full suite of GreenSeal[®] Bipolar Lead battery technologies of Advanced Battery Concepts. At the beginning of 2019, the management shared its future plans to build a new 2.4GWh plant in Bulgaria, especially for the production of bipolar batteries based on Green Seal[®] technology.

Referring to this Monbat has presented intent to invest in front of Vratza municipality in order to research on the local authorities' interest in such future project.

If the intent to invest is approved, Monbat will research into the possibility the project to be financed by European funds.

25-02-2019

MONBAT AD announced the following information:

In January, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 28 907 000 which represents an increase by 8.70 % compared to the consolidated net sales revenues generated in January, 2018.

The generated net sales revenues for January 2019 in the amount of BGN 28 907 000 are allocated as follows:

Production	BGN 26 559 000
Products	BGN 1 394 000
Services	BGN 469 000
Others	BGN 485 000

The generated consolidated profit before taxes of the companies in the economic group of Monbat AD for January, 2019 is BGN 2 095 000 which represents a profit increase by 78.60 % compared to the generated consolidated profit before taxes for January, 2018.

In January, 2018 the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 3 786 000 which represents an increase by 41.30 % compared to the achieved in January, 2018.

01-03-2019	MONBAT AD announced the 2018 Q4 Consolidated financial report								
01-03-2019	MONBAT AD announced the 2018 Q4 Bond reports								
25-03-2019	<p>MONBAT AD announced the following information:</p> <p>In February, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 28 668 000 which represents an increase by 64.30 % compared to the consolidated net sales revenues generated in February, 2018. The summarized data for the first two months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 57 575 000 which represents an increase by 30.70 % compared to the consolidated net sales revenues for the same period of 2018. The generated net sales revenues for the first two months 2019 in the amount of BGN 57 575 000 are allocated as follows:</p> <table border="1" data-bbox="443 840 1342 1003"> <tr> <td>Production</td> <td>BGN 52 959 000</td> </tr> <tr> <td>Products</td> <td>BGN 2 486 000</td> </tr> <tr> <td>Services</td> <td>BGN 993 000</td> </tr> <tr> <td>Others</td> <td>BGN 1 137 000</td> </tr> </table> <p>The generated consolidated profit before taxes of the companies in the economic group of Monbat AD for February, 2019 is BGN 1 899 000 which represents a profit growth by 840.10 % compared to the generated consolidated profit before taxes for February, 2018. The summarized data for the first two months of 2019 show that the companies in the economic group of Monbat AD have generated profit before taxes in the amount of BGN 3 994 000, which represents a profit growth by 190.50 % compared to the generated consolidated profit before taxes for same period of 2018. In February, 2019 the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 3 399 000 which represents an increase by 89.80 % compared to the achieved in February, 2019. The summarized data for the first two months of 2019 show that the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 7185 000 which represents an increase by 60.70 % compared to same period of 2018.</p>	Production	BGN 52 959 000	Products	BGN 2 486 000	Services	BGN 993 000	Others	BGN 1 137 000
Production	BGN 52 959 000								
Products	BGN 2 486 000								
Services	BGN 993 000								
Others	BGN 1 137 000								
27-03-2019	<p>MONBAT AD announced the following information:</p> <p>START AD AMONG THE BEST EMPLOYERS OFFERING OPPORTUNITIES FOR YOUNG PEOPLE AT „NATIONAL CAREER DAYS“ RUSE For the second consecutive year, Start AD – a subsidiary of Monbat AD is among the leading employers, offering young people information on the opportunities for professional development in a Bulgarian company with international presence. On the 25th March, Start AD participates in the „National Career Days – Good Career, Good Life“ in Ruse. With the expansion of the Monbat Economic Group activities and the increased production in the factory in Dobrich, the Start AD team will present information on the available vacancies which</p>								

can help young people start their career development. „We are honored to participate in the biggest career forum in the country and familiarize young people with our activities and how they can work in a company that has established itself on the international market. The young specialists can receive a very attractive package – salaries that meet their needs and qualifications; professional development and career growth; participation in the manufacturing and development of a product that is sold in more than 60 countries; work in a company with good culture, committed to contribute to the sustainable development and improvement of the quality of life in the region”, stated Diana Toncheva, Human Capital Manager, Start AD. Visitors of the “National Career Days” series of events met the team in Burgas on the 20th March and can meet the Start AD representatives in Gabrovo on the 3-rd April 2019.

02-04-2019

MONBAT AD announced the 2018 audited annual individual financial report

25-04-2019

MONBAT AD announced the following information:

In March, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 25 955 000 which represents an increase by 10.6 % compared to the consolidated net sales revenues generated in March, 2018.

The summarized data for the first three months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 83 530 000 which represents an increase by 23.8 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first three months 2019 in the amount of BGN 83 530 000 are allocated as follows:

Production	BGN 75 697 000
Products	BGN 567 000
Services	BGN 1 628 000
Others	BGN 5 638 000

The generated consolidated profit before taxes of the companies in the economic group of Monbat AD for March, 2019 is BGN 3 337 000 which represents a profit growth by 346.70 % compared to the generated consolidated profit before taxes for March, 2018.

The summarized data for the first three months of 2019 show that the companies in the economic group of Monbat AD have generated profit before taxes in the amount of BGN 7 331 000, which represents a profit growth by 245.50 % compared to the generated consolidated profit before taxes for same period of 2018.

In March, 2019 the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 4 628 000 which represents an increase by 69.20 %

	<p>compared to the achieved in March, 2019.</p> <p>The summarized data for the first three months of 2019 show that the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 11 813 000 which represents an increase by 63.90 % compared to same period of 2018.</p>
30-04-2019	MONBAT AD announced the 2019 Q1 individual financial report
30-04-2019	MONBAT AD announced the 2018 audited annual consolidated financial report
15-05-2019	<p>MONBAT AD announced the following information:</p> <p>With the present we would like to inform you that with respect to actions taken to collect overdue receivables from Octagon International OOD and Octa Light Bulgaria EAD, Monbat Plc concluded a memorandum of understanding with the debtor companies and third parties, which aims to regulate the mechanism of the service of the receivables.</p> <p>The memorandum of understanding and the specific transactions described therein will be disclosed in accordance with the law and executed in compliance with applicable regulations, including Art. 114 of the Public Offering of Securities Act. The memorandum of understanding is not a preliminary contract.</p>
16-05-2019	<p>MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014</p> <p>REPORT by DV Invest EAD as at 31.12.2018, drawn up on May 15, 2019 in the capacity of Representative of Bondholders of Monbat AD - ISIN code: BG2100023170</p>
21-05-2019	<p>MONBAT AD announced the invitation and materials for a General shareholders meeting:</p> <p>The Board of Directors of Monbat AD, on the grounds of the provisions of Art. 223, para. 1 of the Commercial Act convenes a regular attendance session of the General Assembly of the company's Shareholders on 28.06.2019 at 10.30 in the city of Sofia, No 1, Gurko Blvd., Grand Hotel Sofia, Triaditza 1 hall, under the following agenda and draft resolutions:</p> <ol style="list-style-type: none"> 1. Approving the Annual Report of the Board of Directors on the company's activities for the year 2018. Draft Resolution: The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company's activities for the year 2018. 2. Approving the Annual Consolidated Report of the Board of Directors on the company's activities for the year 2018. Draft Resolution: The General Assembly of Shareholders approves the Annual Consolidated Report of the Board of Directors on

the company's activities for the year 2018.

3. Approving the Audited Annual Financial Report of the company for the year 2018 and the Report of the certified auditor. Draft Resolution: The General Assembly of Shareholders approves the Audited Annual Financial Report of the company for the year 2018 and the Report of the certified auditor.

4. Approving the Audited Consolidated Annual Financial Report of the company for the year 2018 and the Report of the certified auditor. Draft Resolution: The General Assembly of Shareholders approves the Audited Consolidated Annual Financial Report of the company for the year 2018 and the Report of the certified auditor.

5. Adopting a decision for distribution of the company's profit generated in 2018 in the amount of BGN 9 901 320.07. Draft Resolution: The company's profit after taxes, generated during the year 2018 in the amount of BGN 4 000 000 to be distributed to the shareholders as dividend and the rest in the amount of BGN 5 901 320,07 to be assigned to the non-distributed profit from past years fund. Entitled to receive dividend shall be persons who were entered as holders of dividend rights in the Central Depository's registers on the 14th day following the date of the General Assembly. The General Assembly of Shareholders authorizes the Board of Directors of the company to undertake all necessary legal and factual activities related to the dividend payment to the shareholders, including selection of a commercial bank, initial and final term for payment of the dividend.

6. Adopting a decision to release from responsibility the members of the Board of Directors for their activities during 2018. Draft Resolution: The General Assembly of Shareholders releases from responsibility the members of the Board of Directors for their activities during 2018.

7. Approving the Annual Report on the activities of the IR Director of Monbat AD for the year 2018. Draft Resolution: The General Assembly of Shareholders approves the presented Report on the activities of the IR Director for the year 2018.

8. Approving the Report on the activities of the audit committee for the year 2018. Draft Resolution: The General Assembly of Shareholders approves the presented Report on the activities of the audit committee of Monbat AD for the year 2018.

9. Adopting a decision for re-electing the audit committee of the company. Draft Resolution: The General Assembly of Shareholders re-elects the audit committee with the following members: Georgi Stoianov Trenchev and Anelia Petkova Angelova - Tumbeva and Yordan Karabinov

10. Setting up the mandate of the audit committee and the amount of the remuneration of its members. Draft Resolution: The General Assembly of Shareholders sets up one-year mandate of the audit committee and the amount of

the remuneration of its members, as follows: for a participation in each session of the audit committee its members shall receive remuneration in the amount of BGN 300.

11. Election of a certified auditor for the year 2019. Draft Resolution: The General Assembly of Shareholders approves a decision for election of a certified auditor for the year 2019 in accordance with the proposal of the audit committee

12. Adopting a Remuneration Policy Report for the members of the Board of Directors of Monbat AD for 2018. Draft Resolution: The General Assembly of Shareholders adopts a Remuneration Policy Report for the members of the board of Directors of Monbat AD for 2018.

13. Setting additional remuneration to the members of the Board of Directors for 2018. Draft Resolution: The General Assembly of Shareholders authorizes the Board of Directors of the Company to set additional remuneration for 2018 to the members of the Board of Directors in the total amount of up to BGN 500 000 as well as to distribute the additional remunerations among the members of the Board within the range of the voted amount.

14. Extending the mandate of the Members of the current Board of Directors. Draft Resolution: The General Assembly of Shareholders approves a decision to extend the mandate of all members of the Board of Directors with new 5 years: Atanas Bobokov, Plamen Bobokov, Stoyan Stalev, Alexander Chaushev, Nikolay Trenchev, Evelina Slavcheva, Florian Hum, Peter Bozadzhiev and Yordan Karabinov.

27-05-2019

MONBAT AD announced that the invitation for the regular session of the Annual general Assembly was promulgated by the Commercial register

27-05-2019

MONBAT AD announced the following information:

In April, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 27 537 000 which represents an increase by 50.90 % compared to the consolidated net sales revenues generated in April, 2018.

The summarized data for the first four months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 111 067 000 which represents an increase by 29,50 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first four months 2019 in the amount of BGN 111 067 000 are allocated as follows:

Production	BGN 101 719 000
Products	BGN 1 043 000
Services	BGN 1 963 000

Others	BGN 6 342 000
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The generated consolidated profit before taxes of the companies in the economic group of Monbat AD for April, 2019 is BGN 770 000 which represents an increase by 336.90 % compared to the generated consolidated result before taxes for April, 2018.

The summarized data for the first four months of 2019 show that the companies in the economic group of Monbat AD have generated profit before taxes in the amount of BGN 8 101 000, which represents a profit growth by 350,80 % compared to the generated consolidated profit before taxes for same period of 2018.

In April, 2019 the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 2 922 which represents an increase by 167,80 % compared to the achieved in April, 2019.

The summarized data for the first four months of 2019 show that the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 14 735 000 which represents an increase by 77,60 % compared to same period of 2018.

30-05-2019 **MONBAT AD announced Semi-annual report in pursuance of Art. 100f (1), item 2 in relation to Art. 100f (2) of the POSA about fulfilment of the obligations of an issuer, related to its bond issue - Bonds report as at 31-03-2019**

30-05-2019 **MONBAT AD announced The 2019 Q1 Consolidated financial report**

25-06-2019 **MONBAT AD announced the following information:**

In May, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 26 563 000 which represents an increase by 3.6 % compared to the consolidated net sales revenues generated in May, 2018.

The summarized data for the first five months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 137 630 000 which represents an increase by 23,60 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first five months 2019 in the amount of BGN 137 630 000 are allocated as follows:

Production	BGN 126 129 000
Products	BGN 1 070 000
Services	BGN 2 249 000
Others	BGN 8 182 000

The generated consolidated profit before taxes of the companies in the economic

group of Monbat AD for May, 2019 is BGN 619 000 which represents a profit decrease by 50.20 % compared to the generated consolidated profit before taxes for May, 2018.

The summarized data for the first five months of 2019 show that the companies in the economic group of Monbat AD have generated profit before taxes in the amount of BGN 8 720 000, which represents a profit growth by 186,70 % compared to the generated consolidated profit before taxes for same period of 2018.

In May, 2019 the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 2 298 which represents a decrease by 21.50 % compared to the achieved in May, 2019.

The summarized data for the first five months of 2019 show that the companies in the economic group of Monbat AD have reached EBITDA in the amount of BGN 17 033 000 which represents an increase by 51,70 % compared to same period of 2018.

28-06-2019 **MONBAT AD announced the minutes of the regular session of the Annual general Assembly**

28-06-2019 **MONBAT AD announced the following information:**

With regard to the regular session of the General Assembly of the Shareholders of MONBAT AD, held on 28.06.2019, we would like to announce the following important resolutions approved by the shareholders, namely:

1. The General Assembly of Shareholders approved the individual and consolidated Annual Reports of the Board of Directors on the company's activities for the year 2018, the audited individual and consolidated annual Financial Statements of the company for the year 2018 and the Reports of the certified auditor, the Annual Report on the activities of the Investor Relations Director of MONBAT AD for the year 2018 and the Report on the activities of the audit committee for the year 2018.

2. The General Assembly of Shareholders approved a decision The company's profit after taxes, generated during the year 2018 in the amount of BGN 4 000 000 to be distributed to the shareholders as dividend and the rest in the amount of BGN 5 901 320,07 to be assigned to the non-distributed profit from past years fund. Entitled to receive dividend shall be persons who were entered as holders of dividend rights in the Central Depository's registers on the 14th day following the date of the General Assembly. The General Assembly of Shareholders authorizes the Board of Directors of the company to undertake all necessary legal and factual activities related to the dividend payment to the shareholders, including selection of a commercial bank, initial and final term for payment of the dividend.

3. The General Assembly of Shareholders released from responsibility the members of

the Board of Directors for their activities during 2018.

4. The General Assembly of Shareholders re-elected the audit committee with the following members: Georgi Stoianov Trenchev and Anelia Petkova Angelova - Tumbeva and Yordan Karabinov.

28-06-2019

MONBAT AD announced an information about dividend distribution:

The General Assembly of Shareholders approved a decision The company's profit after taxes, generated during the year 2018 in the amount of BGN 4 000 000 to be distributed to the shareholders as dividend and the rest in the amount of BGN 5 901 320,07 to be assigned to the non-distributed profit from past years fund. Entitled to receive dividend shall be persons who were entered as holders of dividend rights in the Central Depository's registers on the 14th day following the date of the General Assembly. The General Assembly of Shareholders authorizes the Board of Directors of the company to undertake all necessary legal and factual activities related to the dividend payment to the shareholders, including selection of a commercial bank, initial and final term for payment of the dividend.

09-07-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014

With the present we would like to inform you that:

1. In conjunction with the provisions of article 6.2. of the agreement for transfer of company shares from the capital of Leventa EOOD, concluded by and between Prista Oil Holding EAD and Monbat AD dated 22.03.2019, Monbat AD has exercised the put option stipulated to its benefit, manifested in the right, but not the obligation for Monbat AD to request reverse sale of the shares of Leventa EOOD. As the result of the right exercised, Prista Oil Holding EAD shall have the obligation of acquiring 54% of the capital of Leventa EOOD and shall pay their equivalence to the amount of BGN 2 933 700.

2. In conjunction with the provisions of article 2.5. of the Additional Agreement to Deposit Agreements, concluded on 01.02.2019, by and between Prista Oil Holding EAD and Monbat AD, Monbat AD has made a written claim to Prista Oil Holding EAD for partial payment of the amount of the deposits to a value of BGN 1 955 800.

12-07-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014

In conjunction with the information disclosed on 15.05.2019 regarding actions undertaken by Monbat AD for collection of matured receivables by Octagon International OOD and Octa Light Bulgaria EAD, as well as in conjunction with the Memorandum of Understanding, concluded by and between Monbat AD, the debtor companies and third parties, Octagon International OOD has proposed the repayment of the debt to Monbat to be performed through the transfer of assets, property of the

investor, who has been interested in acquiring participation in the capital of Octa Light Bulgaria EAD.

15-07-2019

MONBAT AD announced an information about dividend distribution:

With reference to the adopted decision of the General Assembly of Shareholders of MONBAT Plc, held on 28.06.2019, for distribution of dividends, the Board of Directors of the company, on its session, held on 15.07.2019, approved the following conditions for payments of the dividend based on the established overall amount of BGN 4 000 000:

1. Gross amount of the dividend per one share – BGN 0.1025;
2. Net amount of the dividend per one share – BGN 0.0974 for shareholders – physical persons;
3. Commercial bank, chosen to pay the dividends – Unicredit Bulbank AD;
4. Method of payment of the dividend: To the shareholders, whose securities accounts are under Register A of the Central Depository /personal accounts/, the dividends will be paid through the branches of Unicredit Bulbank AD. To the shareholders, whose securities accounts are under Register B of the Central Depository /clients' sub-accounts with the investment intermediary/, the dividends will be paid through the respective investment intermediary with the cooperation of Central Depository.
5. Initial date for payment of the dividend – 29.07.2019;
6. Final date for payment of the dividend – 29.10.2019;
7. After expiration of the final date for payment of the dividend, within the 5-year period of prescription, all shareholders who/which had not receives their dividends for the year 2018 will have the right to receive their dividends from the company or through bank remittance after an explicit request, addressed to the company at its address of administration – 32A Cherni Vrah Blvd., floor 4, 1407 Sofia or to fax: + 359 2 9804881. Dividends which have not been received and have not been asked for after expiration of the 5-year period of prescription shall be taken in the company's Reserve Fund.

17-07-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014

INTEREST PAYMENT ON AN ISSUE OF BONDS, ISIN CODE BG2100023170, ISSUED BY "MONBAT" AD

On the grounds of article 100ц, paragraph 2, item 1, in conjunction with paragraph 3

of the Public Offering of Securities Act, we hereby inform you that 20.07.2019 is the date of an interest payment on a bond issue, issued by “Monbat” AD, ISIN code BG2100023170.

In compliance with the requirements of article 96 of the Rules for the operation of “Central Depository: AD, the interest payment on the bond issue shall be performed through the system of “Central Depository” AD.

The holders of bonds registered as such in the bondholders’ record, issued by “Central Depository” AD three days prior to the date of payment – 17.07.2019, shall have the right to receive the interest payment.

25-07-2019

MONBAT AD announced the following information:

In June, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 20 989 thousand which represents a decrease by 15.50 % compared to the consolidated net sales revenues generated in June, 2018.

The summarized data for the first six months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 158 619 thousand which represents an increase by 16.40 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first six months 2019 in the amount of BGN 158 619 thousand are allocated as follows:

Production	BGN 146 077 thousand
Products	BGN 1 106 thousand
Services	BGN 2 627 thousand
Others	BGN 8 809 thousand

The generated consolidated result of the companies in the economic group of Monbat AD for June, 2019 is BGN – 929 thousand.

The summarized data for the first six months of 2019 show that the companies in the economic group of Monbat AD have generated profit before taxes in the amount of BGN 7 791 thousand, which represents an increase of 168.10 % compared to the generated consolidated profit before taxes for same period of 2018.

The consolidated EBITDA of the Group for the month of June 2019 stands at BGN 1 879 thousand which represents a decrease of 41.80 % to the comparative period.

The consolidated EBITDA of the Group for the first six months of 2019 stands at BGN 18 912 thousand which represents an increase of 30.90 % compared to same period of 2018.

The consolidated EBITDA from continuing operations (without the led lightning business segment) of the Group for the first six months of 2019 stands at BGN 18 460 thousand which represents an increase of 47.9 % compared to same period of 2018.

The lower results for month of June 2019 compared to June 2018 are due to:

- Planned replacement of production equipment in the metallurgy section of the recycling plant in Bulgaria, which is why a substantial part of the plant's production activity was stopped in May and in June 2019.

At the beginning of July, after the successful planned replacement of the equipment, the plant restarted full production activity.

- The drop in the LME lead index in May and June compared to the index's level in Q1 2019

In July 2019 there is an increase in the LME lead index, which provides an opportunity for the opposite trend in the results over the next two months.

Despite the decrease in the LME lead index for the month of May and June 2019, the EBITDA from continuing operations (without the led lightning business segment) for the first six months of 2019 shows an increase of 20.4% or BGN 3 125 thousand compared to the Group Business Plan EBITDA from continuing operations for the same period.

NOTE: EBITDA and consolidated profit for the comparable period January-June 2018 is decreased by BGN 577 thousand. The effect represents accrued revenue for expected state subsidy for the recycling of scrap batteries on the territory of the Republic of Serbia for the first 6 months of 2018, which revenue was subsequently reversed at the end of 2018 due to a change of accounting policy applied for reporting state subsidies for recycling of scrap batteries.

25-07-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014

Following the information disclosed on 15.05.2019 and on 12.07.2019 regarding actions undertaken by Monbat AD for collection of matured receivables from Octagon International OOD and Octa Light Bulgaria EAD, as well as following the Memorandum of Understanding, concluded by and between Monbat AD, the debtor companies and third parties, the debt from Octagon International OOD has been settled by the transfer of assets, property of the investor, who is interested in acquiring participation in the capital of Octa Light Bulgaria EAD. With the settlement of the obligations of Octagon International OOD, the steps of the Memorandum of Understanding where Monbat is counterparty have been concluded with which the exit from the investment

in the led lighting business segment of Monbat Group has been completed.

26-07-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014

MONBAT AD EXPANDS ITS RECYCLING AND ENGINEERING PORTFOLIO BY ITALIAN COMPANY STC S.R.L.

Monbat AD, as one of the leading European batteries' producers, announces the acquisition of STC "Science Technology & Consulting" - an Italian high-tech engineering company that offers services and technical solutions in: chemistry, electrochemistry, environment protection and hydrometallurgy. The company boasts a high-level profile of engineers researchers and technicians specialized in different engineering fields such as chemical, process, automation, mechanical etc.

Regarding this the Board of Directors of Monbat has approved a decision "Monbat" AD to purchase 66.66 % of the capital of STC S.r.l.

The acquisition will expand Monbat Economic Group's portfolio of processing used batteries in Western Europe and is part of the group's strategy for vertical integration and geographical diversification. With STC as part of its group, Monbat will strengthen its sustainable production strategy also with the introduction of new services as electrolyte recovery, heavy and light plastics separation and recycling, hydrometallurgical conversion of lead paste in lead oxide, ultrapure lead oxide production and ultrapure lead oxide reduction at low temperatures, used in new battery production and many other technologies owned by the company.

"The acquisition of STC expands Monbat's recycling expertise and solution implementation. This acquisition opens innovative horizons for Monbat and wider opportunities for future sustainability", comments Atanas Bobokov, CEO and Chairman of the Board of Directors of Monbat AD.

"We are pleased to become a part of Monbat's economic group. This opportunity is giving us the support needed to develop further and faster innovative solutions and to improve the offering technology in the lead industry to grow on an international level", comments Giorgio La Sala, founding member and CEO of STC.

About STC

STC was founded in 2001 as a spin-off of a scientific and technological park by a group of young engineers guided by Prof. Renato Guerriero who passed away a few months ago, one of the major Italian experts in the field of chemistry, physics, innovative materials and metallurgy of non-ferrous metal, and intellectual owner of more than 100 patents. The intention was to create a service company of technology transfer for

industrial innovation and development.

Nowadays, STC carries out Research & Development activities, design and construction of both pilot and industrial machinery and high-quality turnkey solutions thanks to a wide range of traditional and advanced technologies and processes. Its production is composed of more than 50 pilot and industrial machineries in addition to about 20 innovative processes, some of which are protected by the following National and European Patents: lead oxide regeneration process, gas purification procedure from hydrogen sulphide, the production of lead hydrate or monoxide of high purity from lead sulphates, monoxides and/or other compounds. Furthermore, over the last few months, STC presented two patent-pending applications regarding the desulphurization reaction by means of an amine compound on an Italian and European level.

STC is an ISO 9001:2015 certified company which makes use of several kinds of advanced drawing software for CAD process simulation and mechanical 3D drawings. In its workshop, all workers are specialized in welding and equipped with FGAS license and also several specific operations are implemented for the construction of pressurized plants and equipment (PED Certification).

In the specific field of used lead-acid battery recycling, over the years STC has been implementing high-quality breaking and separation solutions in lead paste desulphurization and crystallization units and lead smelting and refining technologies.

STC also has many years of experience in the management of research and industrial development projects and used to be the Leading Coordinator of high-profile research projects, financed by the Italian Ministry of Economic Development (MISE) and Ministry of Education, University and Research (MIUR). Its Research Laboratory has been included in the Register of the Ministry of University and Research of National Qualified Research Laboratories. The main ones include:

- Innovative processes for high environmental reliability in the industrial recovery cycles and used lead-acid batteries recycling;
- A new sustainable process within reduced operating risks for the recovery and the recycling of used lead batteries;
- High-Quality fresh fruits and vegetables: New Technologies for Quality and New Products.
- Development of innovative technologies for the widespread generation of solar power;
- Innovative technologies for the realization of a new energy-saving process

within a low environmental impact on used lead battery recycling;

- Development of new microwave technology for the stabilization of high-quality ready – to – cook meals;

As a result, thanks to the entrusted and renowned STC team expertise, Monbat AD will increase its engineering research and development activities and its competitiveness on the reference markets.

About Monbat Group

As a leading European battery manufacturer, Monbat Economic Group operates in two main business segments – lead-acid batteries and lithium-ion high-power cells and systems. Presented in over 65 countries through over 20 different applications and industries, Monbat is a dynamically developing group, focused on sustainable development – of business, environment, human capital, and good ideas.

The lead-acid business is a vertically integrated business model with operating production and recycling facilities in Bulgaria (Monbat AD and Start AD) and recycling plants in Romania, Serbia and Italy. This structure insulates the group from raw material price volatility and enables it to achieve higher operating margins compared to peers.

The lithium-Ion business under the brand EAS Batteries, based in Germany, is a new market presence in the high-power battery systems' solutions, based on safe and proven LFP cell chemistry. This technology can address many niche high power applications and meet the very high requirements for reliability and safety, which many applications demand in areas such as aerospace, defense, marine and public transportation. In June 2019 the division revealed EASy Marine - a new hybrid module tailor-made for boats and ships.

Monbat Recycling came about when business realignment shaped the recycling division into a separate structure. Enabling a very efficient vertical integration in the lead-acid business segment, the Recycling has turned into an innovative provider of Lead and Lead Alloys as well as Regranulated Polypropylene. The division has facilities in Bulgaria, Serbia, Romania and Italy with total capacity amounting to 158 000 tons of used lead-acid batteries per annum.

In 2019 Monbat Group celebrates two important anniversaries - 20 years since the group was established and 60 years since the lead batteries production started in Montana, Bulgaria – both combined under the slogan “Charging the Future”.

30-07-2019

MONBAT AD announced the 2019 H1 individual financial report

31-07-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with

art. 7 of the Regulation (EU) No 596/2014

Regarding the announced on 09.07.2019 information with the present we would like to inform you that:

1. Regarding the exercised put option in the right but not in the obligation of Monbat AD to request the sale of the shares of the capital of Leventa EOOD, on 29.07.2019 Monbat AD received payment from Prista Oil Holding EAD in the amount of BGN 2 918 916.
2. On 29.07.2019 as a result of a written request from Monbat AD to Prista Oil Holding EAD for partial payment of an amount, in connection with an additional agreement on deposit contracts concluded on 01.02.2019, Monbat AD received the amount of BGN 1 955 800 by Prista Oil Holding EAD.

26-08-2019

MONBAT AD announced the following information:

In July, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 24 899 thousand which represents an increase of 1.50 % compared to the consolidated net sales revenues generated in July, 2018.

The summarized data for the first seven months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 183 518 thousand which represents an increase of 14.20 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first seven months of 2019 in the amount of BGN 183 518 thousand are allocated as follows:

Production	BGN 170 162 thousand
Products	BGN 1 132 thousand
Services	BGN 3 025 thousand
Others	BGN 9 199 thousand

The generated consolidated result from continuing operations (without the led lightning business segment) before taxes of the companies in the economic group of Monbat AD for July, 2019 is BGN 772 thousand, which represents an increase of 77.5% compared to the prior period.

The summarized data for the first seven months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing operations before taxes in the amount of BGN 8 846 thousand, which represents an increase of 186.50 % compared to the generated consolidated profit from continuing operations before taxes for same period of 2018.

The summarized data for the first seven months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing and discontinued operations before taxes in the amount of BGN 11 060 thousand, which represents an increase of 233.80 % compared to the generated consolidated profit

	<p>before taxes for same period of 2018.</p> <p>The consolidated EBITDA of the Group from continuing and discontinued operations for the month of July 2019 stands at BGN 2 626 thousand which represents an increase of 24.2 % to the comparative period.</p> <p>The consolidated EBITDA from continuing operations (without the led lightning business segment) of the Group for the first seven months of 2019 stands at BGN 21 086 thousand which represents an increase of 44.5 % compared to same period of 2018.</p> <p>NOTE:</p> <ol style="list-style-type: none"> 1) EBITDA and consolidated profit for the comparable period January-July 2018 is decreased by BGN 577 thousand. The effect represents accrued revenue for expected state subsidy for the recycling of scrap batteries on the territory of the Republic of Serbia for the first seven months of 2018, which revenue was subsequently reversed at the end of 2018 due to a change of accounting policy applied for reporting state subsidies for recycling of scrap batteries. 2) The profit from discontinued operations in July 2019 includes the accounting effect of the deconsolidation of led lightning business segment.
29-8-2019	<p>MONBAT AD announced the 2019 H1 Consolidated financial report</p>
29-8-2019	<p>MONBAT AD announced the Semi-annual report in pursuance of Art. 100f (1), item 2 in relation to Art. 100f (2) of the POSA about fulfilment of the obligations of an issuer, related to its bond issue</p>
25-09-2019	<p>MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014</p> <p>On September 26, 2019 at 9.30 AM the corporate board of Monbat AD organizes an "INVESTORS MEETING" in Sofia, Grand Hotel Sofia, Triaditza 2 Hall.</p> <p>The event will present information concerning the progress of the current projects and the evolution of the targets in the overall Monbat Group Investment Portfolio.</p>
25-09-2019	<p>MONBAT AD announced the following information:</p> <p>In August, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 26 978 thousand which represents a decrease of 11.90 % compared to the consolidated net sales revenues generated in August, 2018.</p> <p>The summarized data for the first eight months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in</p>

the amount of BGN 210 496 thousand which represents an increase of 10 % compared to the consolidated net sales revenues for the same period of 2018. The generated net sales revenues for the first eight months of 2019 in the amount of BGN 210 496 thousand are allocated as follows:

Production	BGN 196 263 thousand
Products	BGN 1 170 thousand
Services	BGN 3 283 thousand
Others	BGN 9 780 thousand

The generated consolidated result from continuing operations (without the led lightning business segment) before taxes of the companies in the economic group of Monbat AD for August, 2019 is BGN 1 559 thousand, which represents an increase of 57,30 % compared to the prior period.

The summarized data for the first eight months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing operations before taxes in the amount of BGN 10 405 thousand, which represents an increase of 280,2 % compared to the generated consolidated profit from continuing operations before taxes for same period of 2018.

The summarized data for the first eight months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing and discontinued operations before taxes in the amount of BGN 12 619 thousand, which represents an increase of 318,4 % compared to the generated consolidated profit before taxes for same period of 2018.

The consolidated EBITDA of the Group from continuing and discontinued operations for the month of August 2019 stands at BGN 3 041 thousand which represents an increase of 28,5 % to the comparative period.

The consolidated EBITDA from continuing operations (without the led lightning business segment) of the Group for the first eight months of 2019 stands at BGN 24 130 thousand which represents an increase of 54,5 % compared to same period of 2018.

NOTE:

1) EBITDA and consolidated profit for the comparable period January-August 2018 is decreased by BGN 577 thousand. The effect represents accrued revenue for expected state subsidy for the recycling of scrap batteries on the territory of the Republic of Serbia for the first seven months of 2018, which revenue was subsequently reversed at the end of 2018 due to a change of accounting policy applied for reporting state subsidies for recycling of scrap batteries.

2) EBITDA and consolidated profit for the comparable period January-August 2018 is decreased by BGN 245 thousand. The effect represents a correction in respect materials used during the reporting period but recorded in the subsequent period in Monbat Recycling Romania.

3) EBITDA and consolidated profit for the comparable period January-August 2018 is decreased by BGN 504 thousand. The effect represents expenses in connection with the terminated transaction for the acquisition of a controlling interest in the ASSAD Group in Tunisia, which were initially capitalized to be included as part of the value of

the expected acquisition cost.

4) EBITDA and consolidated profit for the comparable period January-August 2018 is decreased by BGN 593 thousand. The decrease represents the effect of the pro-rata discounts with respect to sales volumes of batteries expected to be realized by the end of the year which is related to the first time adoption of IFRS 15. The adjustments above do not affect the annual result for 2018 but have an effect only on the comparable periods of January-August 2018 and September-December 2018.

5) The profit from discontinued operations in July 2019 includes the accounting effect of the deconsolidation of led lightning business segment.

26-09-2019

MONBAT AD announced Inside information under art. 17, para 1, in relation with art. 7 of the Regulation (EU) No 596/2014

On September 26, 2019 the corporate board of Monbat AD was carried out an "INVESTORS MEETING" in Sofia, Grand Hotel Sofia. At the event was presented information concerning the progress of the current projects and the evolution of the targets in the overall Monbat Group Investment Portfolio. You can find the presentation at corporate web site: www.monbatgroup.com

25-10-2019

MONBAT AD announced the following information:

In September, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 27 254 thousand which represents an increase of 22.70 % compared to the consolidated net sales revenues generated in September, 2018.

The summarized data for the first nine months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 237 750 thousand which represents an increase of 11.30 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first nine months of 2019 in the amount of BGN 237 750 thousand are allocated as follows:

Production	BGN 223 366 thousand
Products	BGN 1 267 thousand
Services	BGN 3 521 thousand
Others	BGN 9 596 thousand

The generated consolidated result from continuing operations (without the led lightning business segment) before taxes of the companies in the economic group of Monbat AD for September, 2019 is BGN 1 798 thousand, which represents an increase of 36.20 % compared to the prior period.

The summarized data for the first nine months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing operations before taxes in the amount of BGN 12 203 thousand, which represents an increase of 200,80 % compared to the generated consolidated profit from continuing operations before taxes for same period of 2018.

The summarized data for the first nine months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing and

discontinued operations before taxes in the amount of BGN 14 417 thousand, which represents an increase of 238,00 % compared to the generated consolidated profit before taxes for same period of 2018.

The consolidated EBITDA of the Group from continuing operations for the month of September 2019 stands at BGN 3 352 thousand which represents an increase of 18.40 % to the comparative period.

The consolidated EBITDA from continuing operations (without the led lightning business segment) of the Group for the first nine months of 2019 stands at BGN 27 482 thousand which represents an increase of 49.00 % compared to same period of 2018.

NOTE:

- 1) EBITDA and consolidated profit for the comparable period January - September 2018 is decreased by BGN 577 thousand. The effect represents accrued revenue for expected state subsidy for the recycling of scrap batteries on the territory of the Republic of Serbia for the first nine months of 2018, which revenue was subsequently reversed at the end of 2018 due to a change of accounting policy applied for reporting state subsidies for recycling of scrap batteries.
- 2) EBITDA and consolidated profit for the comparable period January - September 2018 is decreased by BGN 245 thousand. The effect represents a correction in respect materials used during the reporting period but recorded in the subsequent period in Monbat Recycling Romania.
- 3) EBITDA and consolidated profit for the comparable period January - September 2018 is decreased by BGN 504 thousand. The effect represents expenses in connection with the terminated transaction for the acquisition of a controlling interest in the ASSAD Group in Tunisia, which were initially capitalized to be included as part of the value of the expected acquisition cost.
- 4) EBITDA and consolidated profit for the comparable period January - September 2018 is decreased by BGN 593 thousand. The decrease represents the effect of the pro-rata discounts with respect to sales volumes of batteries expected to be realized by the end of the year which is related to the first time adoption of IFRS 15.

The adjustments above do not affect the annual result for 2018 but have an effect only on the comparable periods of January- September 2018 and October-December 2018.

The profit from discontinued operations for 2019 includes the accounting effect of the deconsolidation of led lightning business segment.

30-10-2019

MONBAT AD announced quarterly financial report - The 2019 Q3 Individual Report

25-11-2019

MONBAT AD announced the following information:

In October, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 38 943 thousand which represents an increase of 19.40 % compared to the consolidated net sales revenues generated in October, 2018.

The summarized data for the first ten months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 276 693 thousand which represents an increase of 12.40 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the first ten months of 2019 in the amount of BGN 276 693 thousand are allocated as follows:

Production	BGN 258 156 thousand
Products	BGN 1 335 thousand
Services	BGN 3 820 thousand
Others	BGN 13 382 thousand

The generated consolidated result from continuing operations (without the led lightning business segment) before taxes of the companies in the economic group of Monbat AD for October, 2019 is BGN 1 988 thousand, which represents a decrease of 0.30 % compared to the prior period.

The summarized data for the first ten months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing operations before taxes in the amount of BGN 14 191 thousand, which represents an increase of 134,50 % compared to the generated consolidated profit from continuing operations before taxes for same period of 2018.

The summarized data for the first ten months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing and discontinued operations before taxes in the amount of BGN 16 405 thousand, which represents an increase of 163,40 % compared to the generated consolidated profit before taxes for same period of 2018.

The consolidated EBITDA of the Group from continuing operations for the month of October 2019 stands at BGN 3 691 thousand which represents an increase of 5.80 % to the comparative period.

The consolidated EBITDA from continuing operations (without the led lightning business segment) of the Group for the first ten months of 2019 stands at BGN 31 173 thousand which represents an increase of 42.10 % compared to same period of 2018.

NOTE:

1. EBITDA and consolidated profit for the comparable period January - October 2018 is decreased by BGN 577 thousand. The effect represents accrued revenue for expected state subsidy for the recycling of scrap batteries on the territory of the Republic of Serbia for the first ten months of 2018, which revenue was subsequently reversed at the end of 2018 due to a change of accounting policy applied for reporting state subsidies for recycling of scrap batteries.

2. EBITDA and consolidated profit for the comparable period January - October 2018 is decreased by BGN 245 thousand. The effect represents a correction in respect materials used during the reporting period but recorded in the subsequent period in Monbat Recycling Romania.

3. EBITDA and consolidated profit for the comparable period January - October 2018 is decreased by BGN 504 thousand. The effect represents expenses in connection with the terminated transaction for the acquisition of a controlling

interest in the ASSAD Group in Tunisia, which were initially capitalized to be included as part of the value of the expected acquisition cost.

4. EBITDA and consolidated profit for the comparable period January - October 2018 is decreased by BGN 593 thousand. The decrease represents the effect of the pro-rata discounts with respect to sales volumes of batteries expected to be realized by the end of the year which is related to the first time adoption of IFRS 15.

5. The adjustments above do not affect the annual result for 2018 but have an effect only on the comparable periods of January- October 2018 and November-December 2018.

The profit from discontinued operations for 2019 includes the accounting effect of the deconsolidation of led lightning business segment.

29-11-2019 **MONBAT AD announced consolidated quarterly financial report - the 2019 Q3 consolidated financial report**

29-11-2019 **MONBAT AD announced the 2019 Q3 Bonds report - semi-annual report in pursuance of Art. 100f (1), item 2 in relation to Art. 100f (2) of the POSA about fulfilment of the obligations of an issuer, related to its bond issue**

27-12-2019 **MONBAT AD announced the following information:**

In November, 2019 the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 33 865 thousand which represents an increase of 6.30 % compared to the consolidated net sales revenues generated in November, 2018.

The summarized data for the eleven months of 2019 show that the companies in the economic group of Monbat AD have generated consolidated net sales revenues in the amount of BGN 310 558 thousand which represents an increase of 11.70 % compared to the consolidated net sales revenues for the same period of 2018.

The generated net sales revenues for the eleven months of 2019 in the amount of BGN 310 558 thousand are allocated as follows:

Production	BGN 291 198 thousand
Products	BGN 1 479 thousand
Services	BGN 4 161 thousand
Others	BGN 13 720 thousand

The generated consolidated result from continuing operations (without the led lightning business segment) before taxes of the companies in the economic group of Monbat AD for November, 2019 is BGN 1 564 thousand.

The summarized data for the eleven months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing operations before taxes in the amount of BGN 15 755 thousand, which represents an increase of 161,10 % compared to the generated consolidated profit from continuing operations before taxes for same period of 2018.

The summarized data for the eleven months of 2019 show that the companies in the economic group of Monbat AD have generated profit from continuing and

discontinued operations before taxes in the amount of BGN 17 969 thousand, which represents an increase of 188 % compared to the generated consolidated profit before taxes for same period of 2018.

The consolidated EBITDA of the Group from continuing operations for the month of November 2019 stands at BGN 3 223 thousand which represents an increase of 100,60 % to the comparative period of 2018.

The consolidated EBITDA from continuing operations (without the led lightning business segment) of the Group for the eleven months of 2019 stands at BGN 34 396 thousand which represents an increase of 46,10 % compared to same period of 2018.

NOTE:

1) EBITDA and consolidated profit for the comparable period January - November 2018 is decreased by BGN 577 thousand. The effect represents accrued revenue for expected state subsidy for the recycling of scrap batteries on the territory of the Republic of Serbia for the eleven months of 2018, which revenue was subsequently reversed at the end of 2018 due to a change of accounting policy applied for reporting state subsidies for recycling of scrap batteries.

2) EBITDA and consolidated profit for the comparable period January - November 2018 is decreased by BGN 504 thousand. The effect represents expenses in connection with the terminated transaction for the acquisition of a controlling interest in the ASSAD Group in Tunisia, which were initially capitalized to be included as part of the value of the expected acquisition cost. The adjustments above do not affect the annual result for 2018 but have an effect only on the comparable periods of January- November 2018.

The profit from discontinued operations for 2019 includes the accounting effect of the deconsolidation of led lightning business segment.

Date: 02.03.2020

For MONBAT AD:

/Atanas Bobokov – Executive member of the Board of Directors /