



TUFF

Ad hoc announcement

Publication of inside information pursuant to Article 17 of Regulation (EU) No 596/2014

Tuff Group AG - Preliminary key figures of the consolidated financial statements 2020/ Preparation of the consolidated half-year financial report as of June 30, 2021

Frankfurt am Main, 29 September 2021: Tuff Group AG announces preliminary key figures of the consolidated financial statements for the financial year 2020.

Based on preliminary figures for the financial year 2020, revenues of EUR 3,766,847 (31 December 2019: EUR 9,407,663) were generated. The decrease compared to the revenues as of 31 December 2019 is due to the fact that the global demand for oil and gas has decreased significantly and as a result fewer projects have been awarded in the industry. This circumstance has a significant impact on the operations of the Tuff Group, which mainly carries out plant construction projects in the oil and gas production sector through its sole subsidiary, Tuff Offshore Engineering Services Pte. Ltd. The overall result is EUR -1,152,961 (31 December 2019: EUR - 233,585). In addition, the consolidated balance sheet will show a negative equity of EUR -1,040,100 compared to a positive equity of EUR 112,860 as at 31 December 2019.

It is intended that the financial statements at individual and consolidated level for the financial year ending 31 December 2020 will be published on 15 October 2021.

The Board of Directors is also preparing the preparation of the consolidated half-year financial report as at 30 June 2021, to be published on 30 September 2021. Accordingly, revenues as of 30 June 2021 amounted to EUR 13,295. The decrease compared to revenues in H1/2020 (EUR 1,604,013) is due to the fact that the Tuff Group was not able to implement any revenue-generating projects in H1/2021. Equity will continue to be negative and will amount to EUR -1,684,570 as of 30 June 2021 (30 June 2020: EUR -740,400).

Notifier: Ganesh Paulraj, Executive Board Member, TUFF Group AG, Marienplatz 2, 80331 Munich, Germany

To Tuff Group AG (www.tuffgroup.com):

Tuff Group's business is focused on oil & gas, infrastructure, marine, energy and power generation.

In the oil & gas sector, the Tuff Group is operationally active as an equipment manufacturer and provider of complete solutions for the engineering, procurement and construction, fabrication, integration, installation, commissioning & operations (EPC & O) of marine and ship equipment, floating platform superstructures and fixed installations for the global oil and gas industry. In particular, the equipment offered includes sea-based production and refining facilities such as FPSO (Floating Production Storage and Offloading Unit) vessels, MOPU (Mobile Offshore Production Unit) mobile production facilities, FSU (Floating Storage Unit) floating storage and regasification units, FSRU (Floating Storage & Regasification Unit) refineries, platforms and onshore factories.

In the infrastructure sector, Tuff Group is active as an EPC (engineering, procurement, construction) company and general contractor for large public-private partnership projects such as transport and bridge infrastructure, airports and housing, as well as utility plants for utilities.

In the field of energy & power generation, Tuff offers engineering, procurement and construction (EPC of power generation plants in both the conventional and renewable energy sectors, in addition to waste-to-energy (WTE) projects.