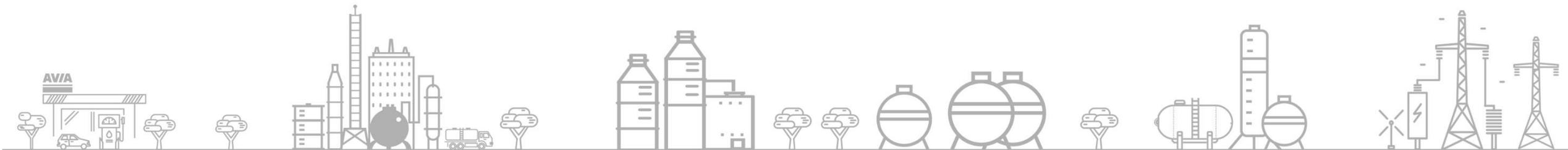




Consolidated financial results for Q3 21

16th November 2021



AGENDA



1. Executive summary

2. UNIMOT divided by segments

4. Outlook for fuGroup financial results

3. Financial results ture quarters

5. Appendix

3Q2021: EXECUTIVE SUMMARY

Total revenues:
PLN 2 081.2m

Adj. EBITDA*:
PLN 12.0m

EBITDA:
PLN 11.1m

Net profit:
PLN 4.0m

Positive contribution of the diesel oil, biofuels and LPG business as well as AVIA stations.
Negative impact on results: electricity and photovoltaics.

Significant market challenges in almost all businesses of the Group – further increase in product prices (mainly energy carriers), and sanctions imposed on Belarus

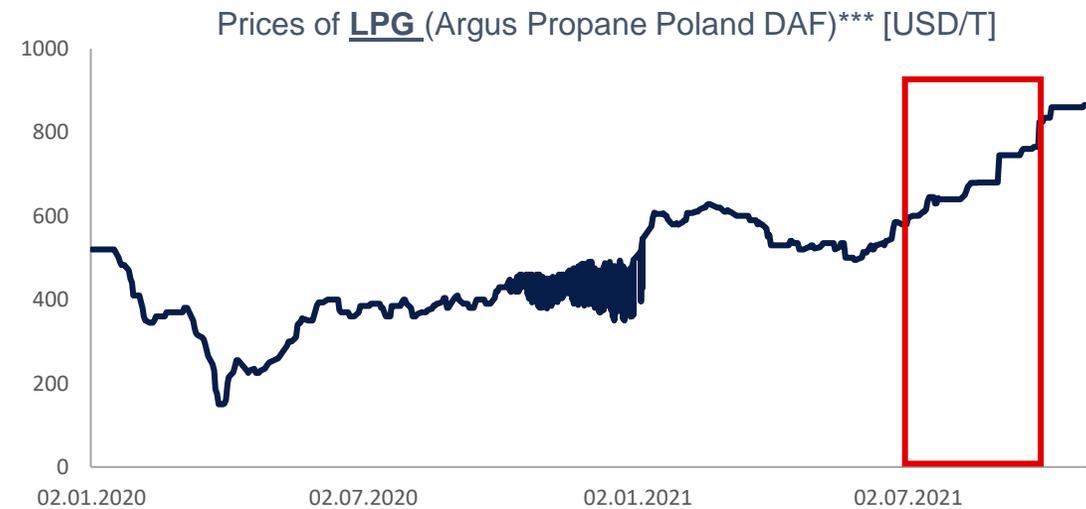
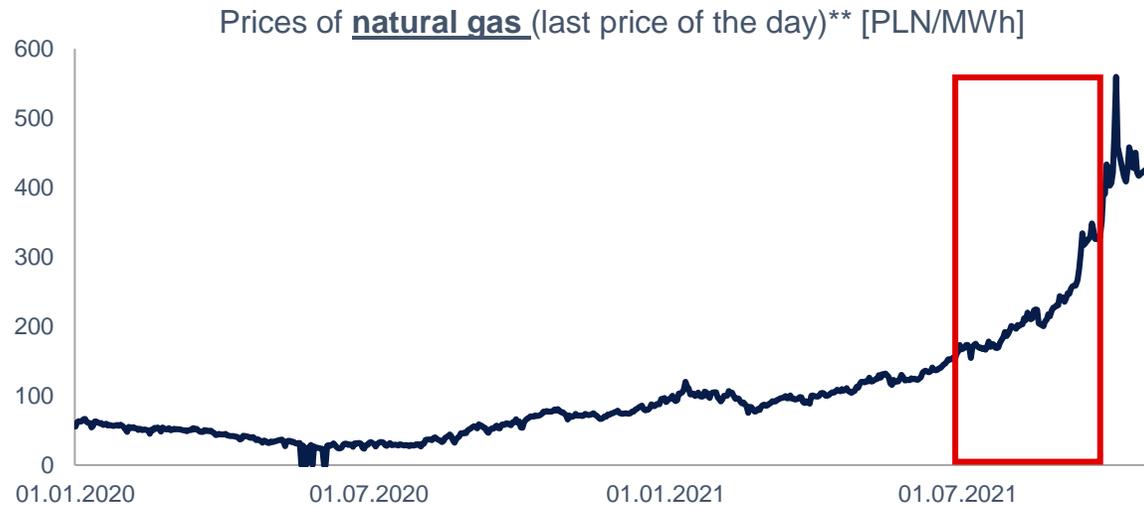
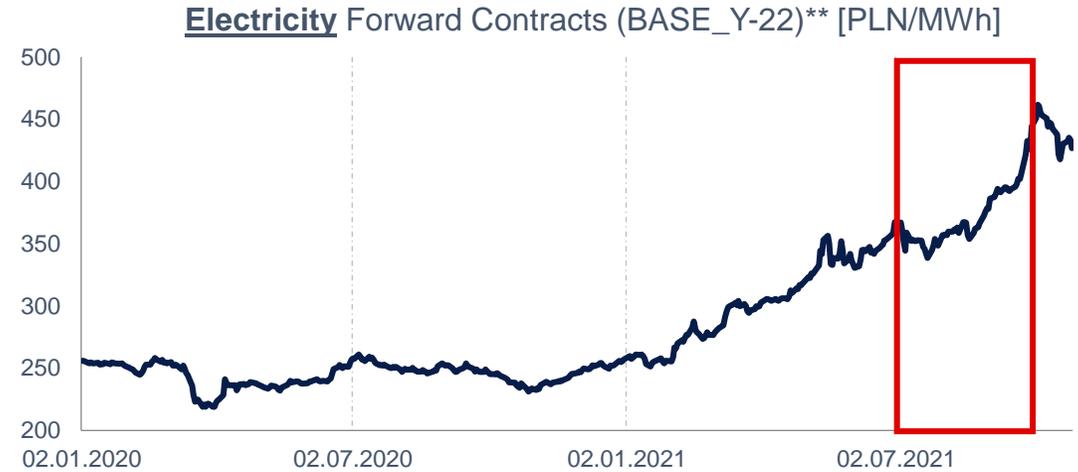
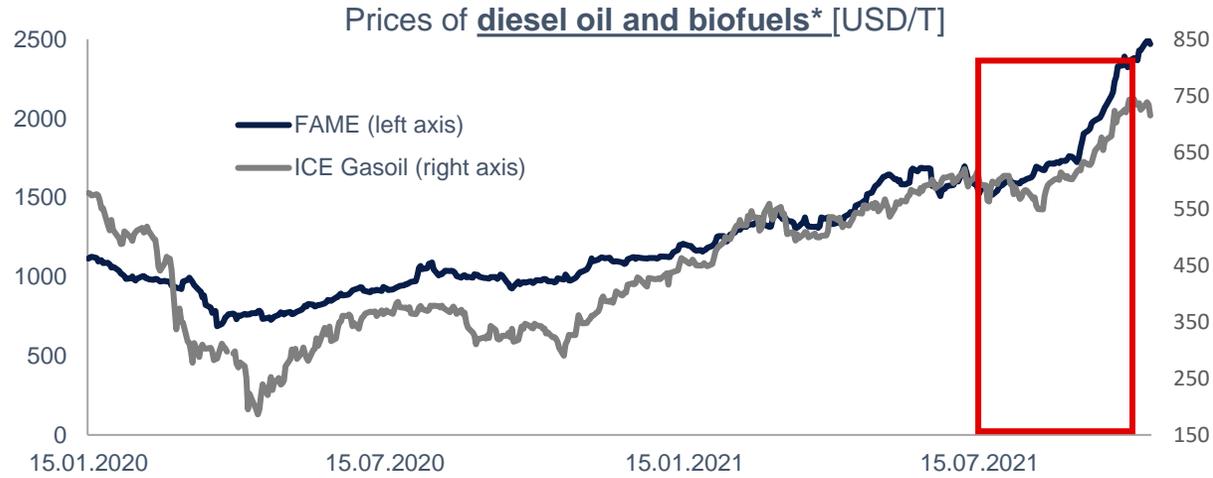
Intense restructuring and organizational activities at UNIMOT Energia i Gaz company

UNIMOT Klub+: benefits increased by reimbursement of refuelling costs on AVIA stations





MARKET ENVIRONMENT – RAISING PRICES OF PRODUCTS



* source: Reuters, CME Group

** source: TGE

*** source: Argus (Argus Propane Poland daf Brest high)

AGENDA



1. Executive summary

2. UNIMOT Group financial results

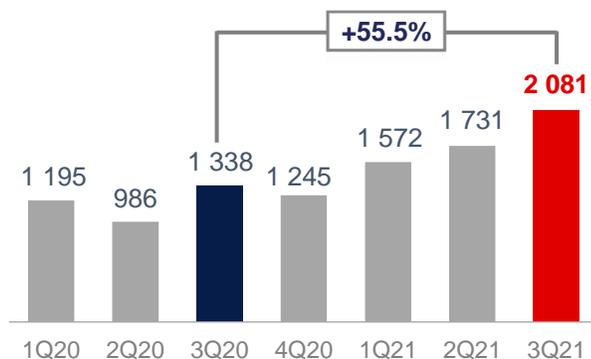
3. Financial results divided by segments

4. Outlook for future quarters

5. Appendix

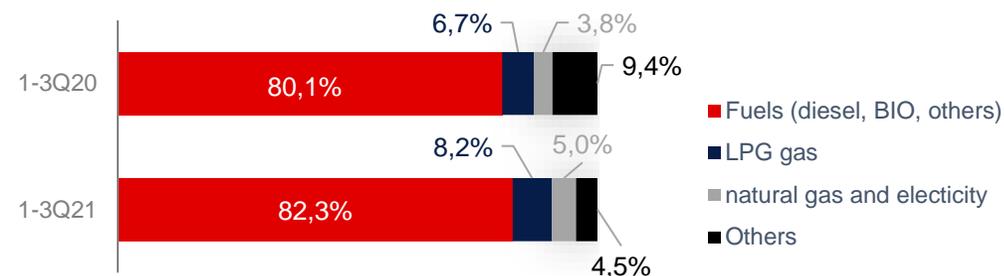
KEY FINANCIAL DATA

Total revenues [in PLN million]

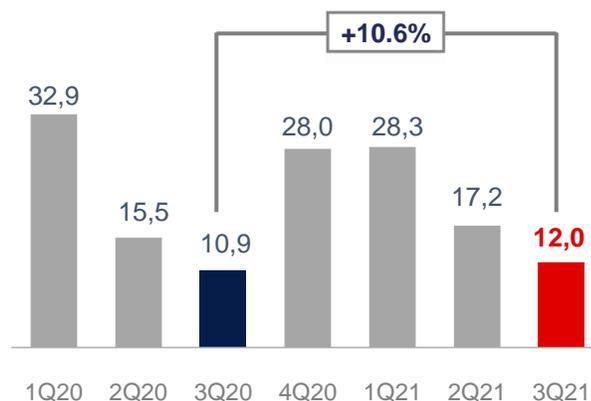


The highest quarterly revenues in UNIMOT Group's history (caused by higher volumes but also higher prices)

Revenues from external entities breakdown

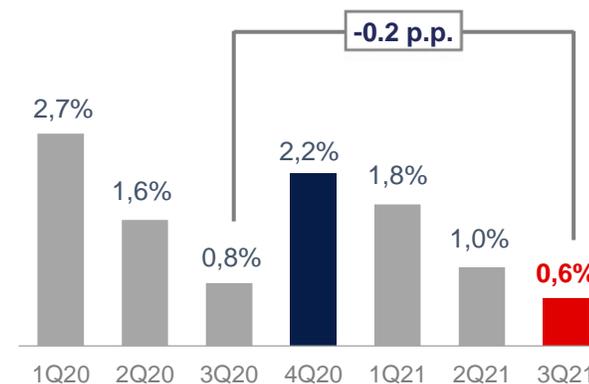


Adj. EBITDA* [in PLN million]



Increase of adjusted EBITDA despite of very demanding market environment (mainly raising prices of products)

Adj. EBITDA margin*



* adjusted with impact of the valuation of liquid and gas fuel stocks and stocks of other energy products, deferrals for costs and revenues associated with trade in liquid and gas fuels and other energy products as well as other one-off events



INCOME STATEMENT AND MARGINS

[in PLN million]	3Q20	3Q21	3Q21/3Q20	1-3Q20	1-3Q21	1-3Q21/1-3Q20
Net revenues	1 338 294	2 081 234	+55.5%	3 524 607	5 384 741	+52.8%
Gross profit on sales*	45 494	68 914	+51.5%	154 713	242 637	+56.8%
<i>Gross profit on sales margin*</i>	<i>3.4%</i>	<i>3.3%</i>	<i>-0.1 p.p.</i>	<i>4.4%</i>	<i>4.5%</i>	<i>+0.1 p.p.</i>
Operating profit	1 967	8 314	+322.7%	14 991	71 334	+375.8%
<i>Operating profit</i>	<i>0.1%</i>	<i>0.4%</i>	<i>+0.3 p.p.</i>	<i>0.4%</i>	<i>1.3%</i>	<i>+0.9 p.p.</i>
EBITDA**	4 408	11 121	+152.3%	20 733	80 715	+289.3%
<i>EBITDA margin**</i>	<i>0.3%</i>	<i>0.5%</i>	<i>+0.2 p.p.</i>	<i>0.6%</i>	<i>1.5%</i>	<i>+0.9 p.p.</i>
Adj. EBITDA**	10 856	12 004	+10.6%	59 188	57 456	-2.9%
<i>Adj. EBITDA margin**</i>	<i>0.8%</i>	<i>0.6%</i>	<i>-0.2 p.p.</i>	<i>1.7%</i>	<i>1.1%</i>	<i>-0.6 p.p.</i>
Net profit	914	4 014	+339.2%	8 859	50813	+473.6%
<i>Net profit margin</i>	<i>0.1%</i>	<i>0.2%</i>	<i>+0.1 p.p.</i>	<i>0.3%</i>	<i>0.9%</i>	<i>+0.7 p.p.</i>

* The item includes realised and unrealised exchange rates and assets and liabilities valuation, in this inventories

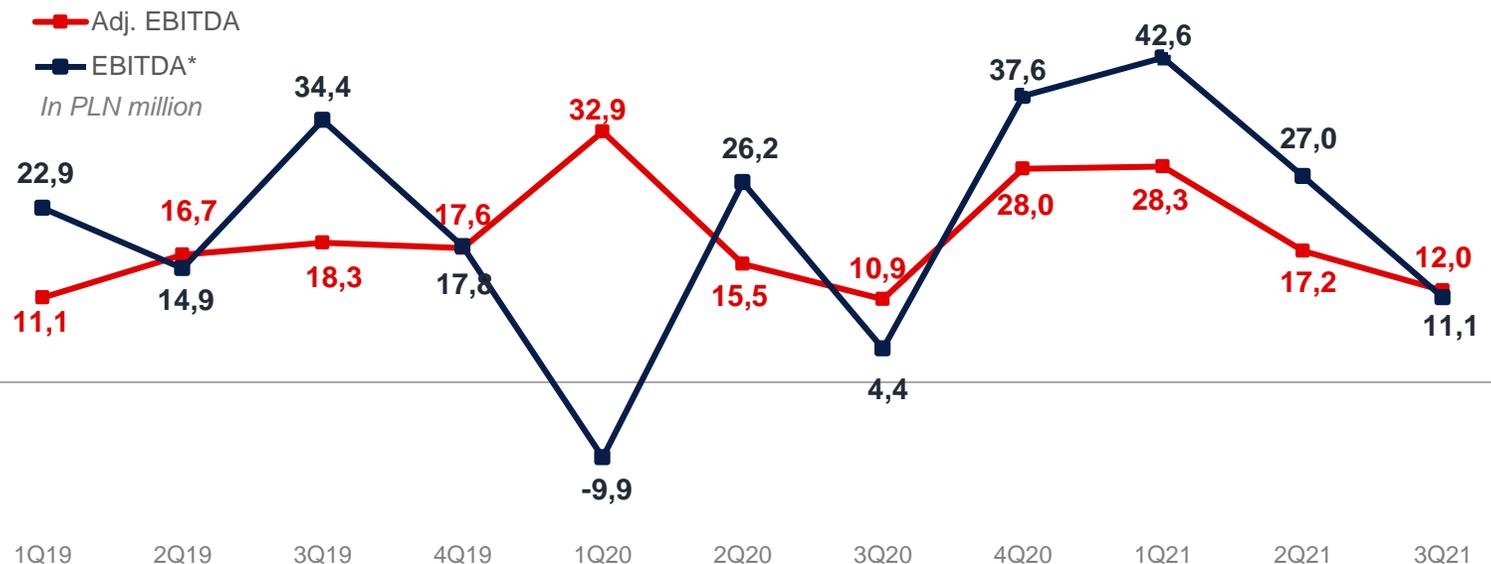
** Earnings Before Interest, Taxes, Depreciation and Amortization

*** adjusted with impact of the valuation of liquid and gas fuel stocks and stocks of other energy products, deferrals for costs and revenues associated with trade in liquid and gas fuels and other energy products as well as other one-off events

Change in historical data: The Company reclassified the valuation of financial derivatives from own sales costs to profits/losses on account of financial instruments associated with fuel trade and on account of electric energy trading activities from financial revenues



EBITDA VS. ADJUSTED EBITDA



ADJUSTMENTS TO THE ACCOUNTING EBITDA IN Q3 2021:

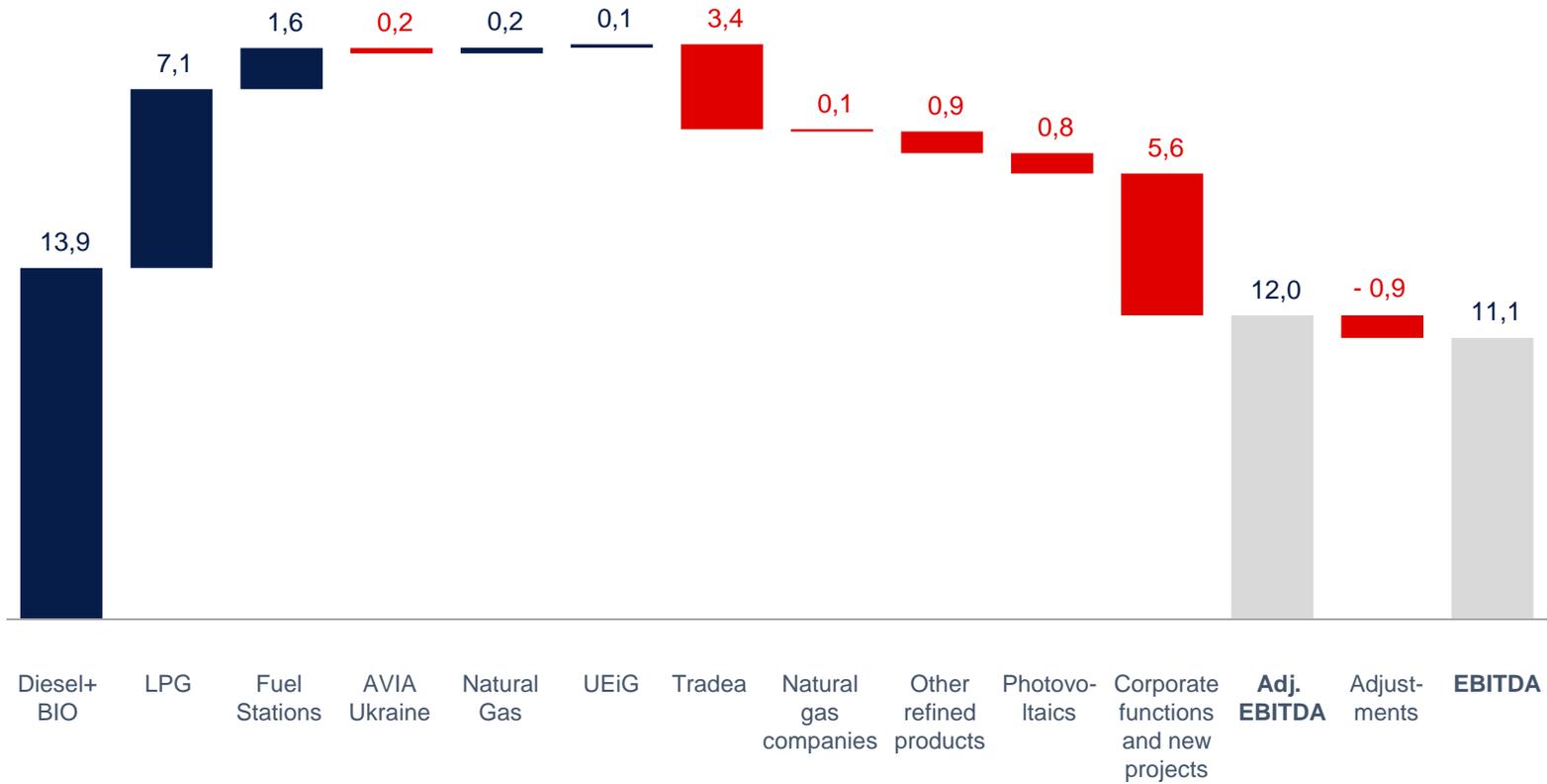
- Impact of valuation of liquid fuel stocks: **PLN -2 094 thousand**
- impact of moving costs over time mainly as a result of fulfillment of the National Index Target, National Reduction Target and maintenance of compulsory reserves: **PLN +2 826 thousand**
- impact of moving costs over time as a result of rental of a cavern for wholesale trade in natural gas: **PLN +680 thousand**
- impact of moving costs over time in LPG business: **PLN -528 thousand**

[in PLN milion]	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
EBITDA*	22.9	14.9	34.4	17.8	-9.9	26.2	4.4	37.6	42.6	27.0	11.1
EBITDA adjusted with impact of the valuation of liquid and gas fuel stocks and stocks of other energy products. deferrals for costs and revenues associated with trade in liquid and gas fuels and other energy products as well as other one-off events	-11.8	+1.7	-16.0	-0.2	+42.7	-10.7	+6.4	-9.6	-14.3	-9.8	0.9
Adj. EBITDA	11.1	16.7	18.3	17.6	32.9	15.5	10.9	28.0	28.3	17.2	12.0



BUSINESSES CONTRIBUTION TO ADJ. EBITDA

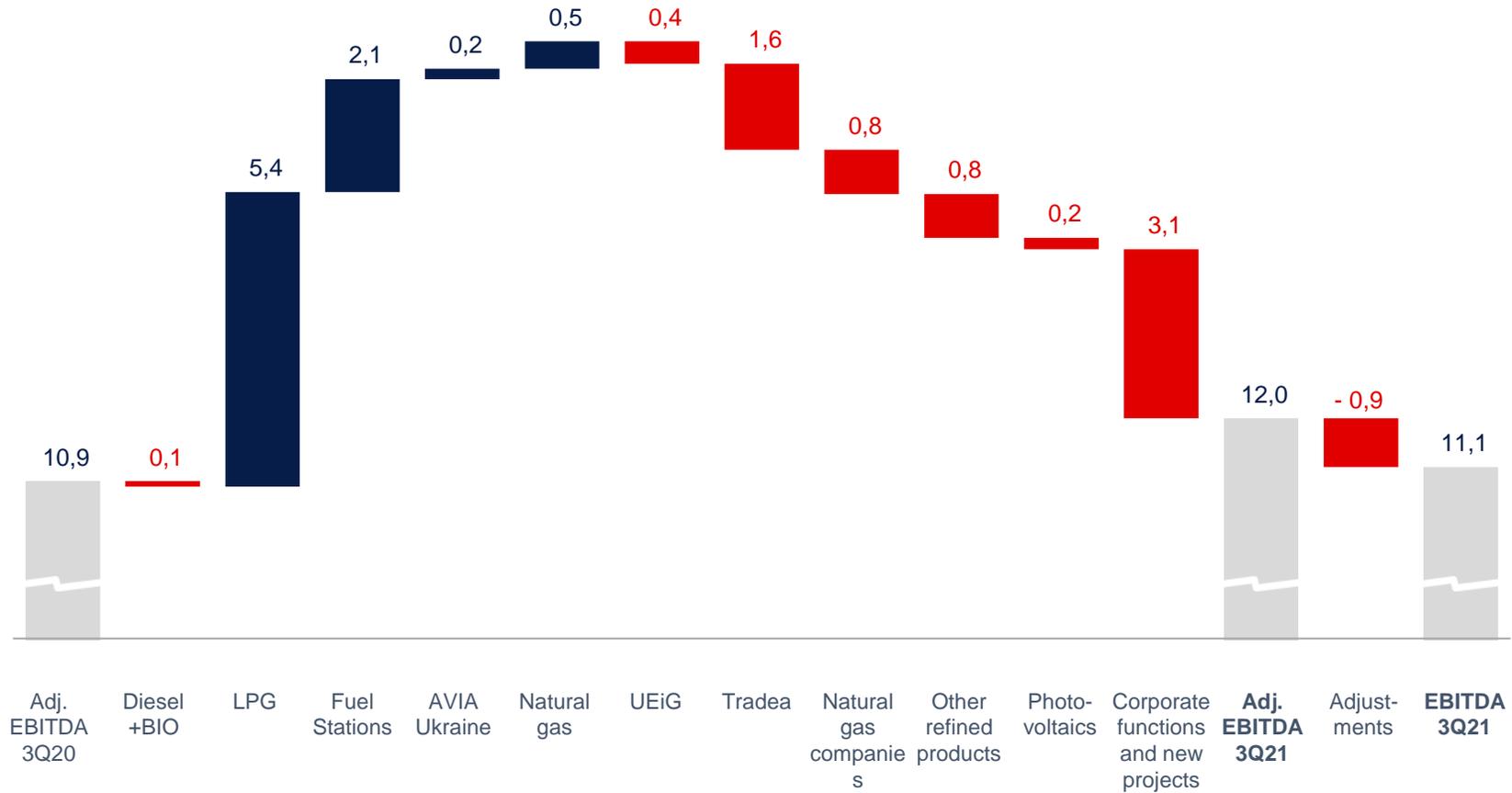
3Q2021 [in PLN million]





MAIN REASONS FOR HIGHER CONSOLIDATED RESULTS YOY

3Q2021 [in PLN million]



VERY GOOD MAIN FINANCIAL RATIOS

	2018	2019	2020	3Q21 LTM	2023 GOAL
Financial liquidity ratio (current assets / short-term liabilities)	1.33	1.45	1.36	 1.21	min 1.2
Interest coverage ratio (adj. EBITDA / interest)	3.71	6.92	15.42	 11.72	min. 3x
Equity Ratio (equity / balance sheet total)	32.0%	35.9%	33.6%	 23.0%	min 20%
ROCE (adj. EBITDA / fixed assets – working capital)	14.4%	26.4%	31.9%	 25.3%	15.0%
Total net debt ratio (total liabilities - cash / assets)	60.2%	58.4%	51.7%	 72.1%	-

- The current liquidity ratio was at the level of 1.21, i.e. higher than the level assumed in the strategy
- Interest coverage ratio is very high, on the level of 11.72
- The equity ratio is at 23.0% - lower than in the past because of higher debt (financing higher priced products) and increase of receivables and liabilities (also because of higher prices)
- ROCE (adjusted for the effects of valuations and write-downs) is at a very high level (25.3%) - clearly above the target we are aiming for 2023 (15%)
- The total net debt ratio is 72.1% - more then in pas periods

Credit lines as of 30.09.2021

Main banks	Total limit*	Covenants (depending on the bank)	Renewal
mBank, ING Bank Śląski, Bank Millennium, PKO BP, BOŚ	PLN 199.5 m PLN 62.0 m	Current liquidity ratio, net profit ratio, profit on sales ratio, EBITDA/interests, net debt ratio/EBITDA, equity to balance sheet total ratio	Main credit facilities are renewed every year. The other ones – for periods compliant with the investment schedule (natural gas infrastructure)

[PLN million]	30.06.2021
Debt in total	324.7
Limit for compulsory reserves funding	103.5
Used limit for compulsory reserves funding	89.4
Current liquidity ratio	1.3
Fast liquidity ratio	0.8
Cash liquidity ratio	0.1

We have sufficient credit limits and high liquidity levels. A part of our debt corresponds to a credit for compulsory reserves.

We are maintaining highest quality cooperation levels with the insurance companies: Atradius, Euler Hermes, KUKE, Coface and are provided brokerage support from Marsh Polska.

Margin of liabilities due to credits, loans and other debt instruments depends on variable interest rate it refers to. Interval analysis of margins:

- WIBOR 1M – margin in interval 1.0%-1.2%
- LIBOR 1M – margin in interval 1.35%-2.2%
- WIBOR 3M – margin in interval 1.4%
- EURIBOR 1M – margin in interval 1.3-1.35%

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MARKET ENVIRONMENT OF DIESEL OIL

Estimated land premium of biggest Polish diesel oil producers* [PLN/m3]



Increase of diesel consumption by 5.1% from 5.6m m³ in 3Q20 to **5.9m** m³ in 3Q21

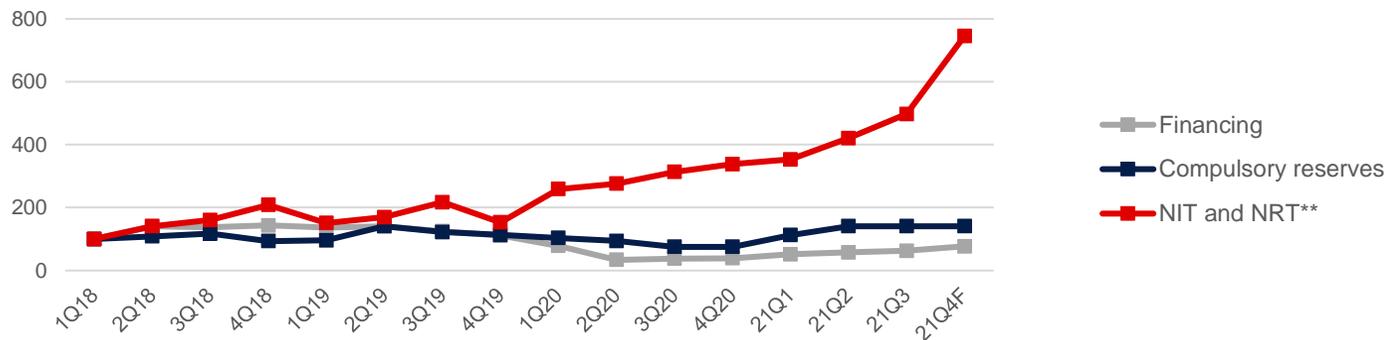
(source: POPIHN)



Land premium needs to be perceived as a trend, not specific values

- It does not consider discounts applied by concerns (various levels depending on client and region)
- Basis for spot price: diesel blend (93% diesel and 7% bio-fuel), and real NIT fulfilment is a bit lower – analyses should also consider spread of diesel quotations and bio-fuel (FAME)

Change of UNIMOT costs (Q1 2018 = 100)



- Costs of NIT fulfilment depend on NIT levels and blending in given quarter and spread between prices of diesel and bio-diesel)
- Cost of compulsory reserve is „distributed” onto sold volumes
- Costs based on market forecasts

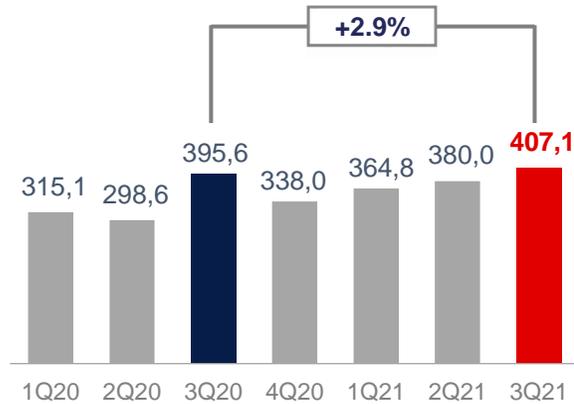
* Difference among diesel prices of biggest Polish producers (excluding discounts) and Platts ARA quotations (diesel prices in ARA ports); land premium ≠ UNIMOT's margin

** Costs of NRT (National Reduction Target) from 2020

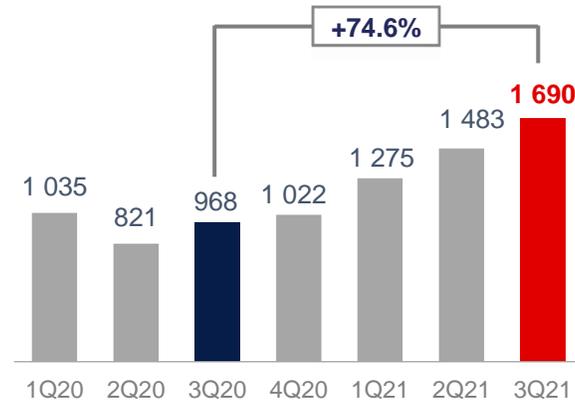


DIESEL AND BIO-FUELS SEGMENT

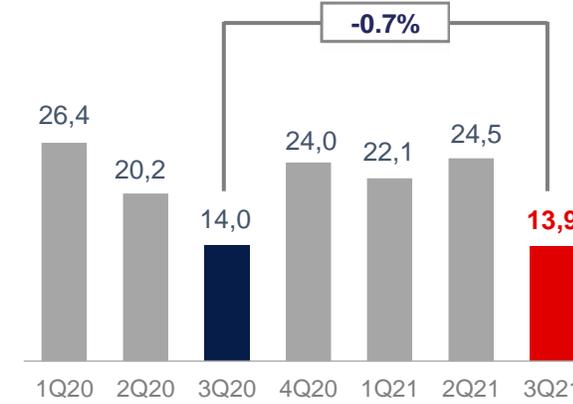
Sales volumes [thousand m3]



Total revenues [PLN million]



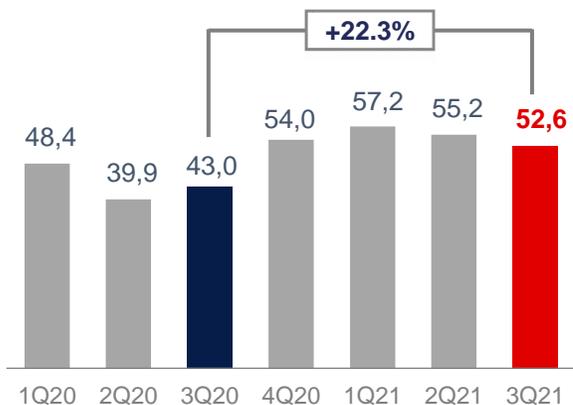
Adj. EBITDA* [PLN million]



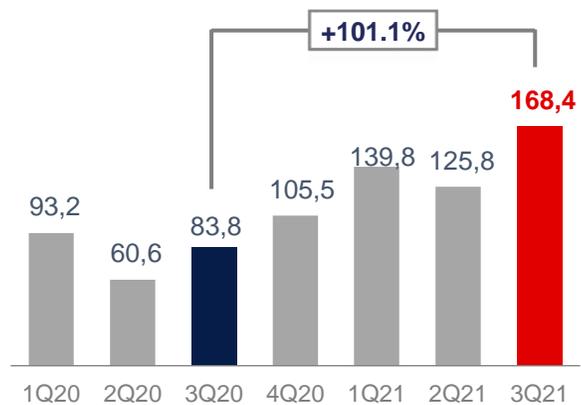
- In Q3 2021, **difficult external environment and growing prices** of diesel oil (the land premium remained at a fixed level), biofuels (record prices), and petrol.
- In Q3 2021, starting of diesel oil sales at the new terminal in Szczecin (Baltchem) – intensification of sales in the north-western part of Poland
- In Q3 2021, **record volumes for diesel oil** in spite of the difficult market – efficient use of market conditions
- In Q3 2021, significant increase in revenue as a result of higher sales volumes of diesel oil and higher product prices
- In Q3 2021, **higher yoy sales of petrol** as a result of import development
- In Q3 2021, **higher yoy sales of fuel to the AVIA retail chain** – a growing share of the chain in wholesale trade (9.1% in Q3 2021 vs. 7.3% in Q3 2021)
- In Q3 2021, a lower yoy sales volume of biofuels as a result of significant **reduction in demand for biofuels** (recipients abstaining from purchases due to the very high prices)

* adjusted for the estimate of mandatory diesel oil stock, justified shifts and one-off events

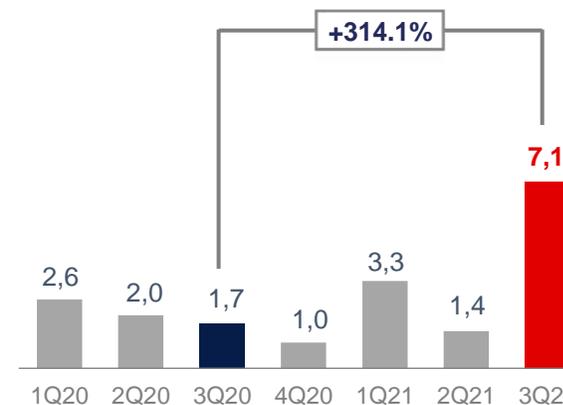
Sales volumes [thousand m3]



Total revenues [PLN million]



Adj. EBITDA* [PLN million]



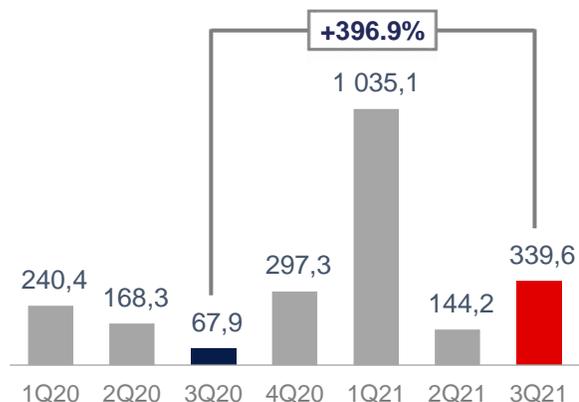
- In Q3 2021, a **difficult external environment, mainly due to sanctions imposed on Belarus** and the limited access to the product.
- In Q3 2021, **record quarterly results in spite of the very difficult market** (good sense of market behaviours and emerging opportunities thanks to efficiency and flexibility of the business) – higher yoy and higher than expected volumes and unit margins.
- In Q3 2021, higher yoy revenue as a result of the increase in volumes and the significant increase in product prices.

* adjusted by one-offs: in 1Q20, 2Q20, 2Q21 and 3Q21

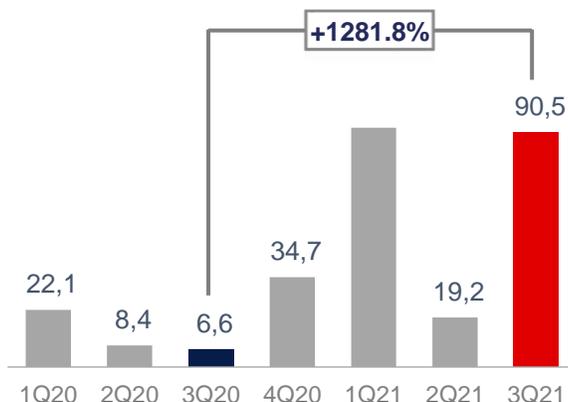


NATURAL GAS SEGMENT

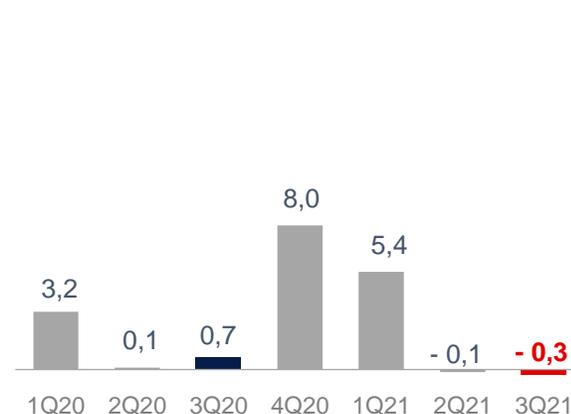
Sales volumes [GWh]



Total revenues* [PLN million]

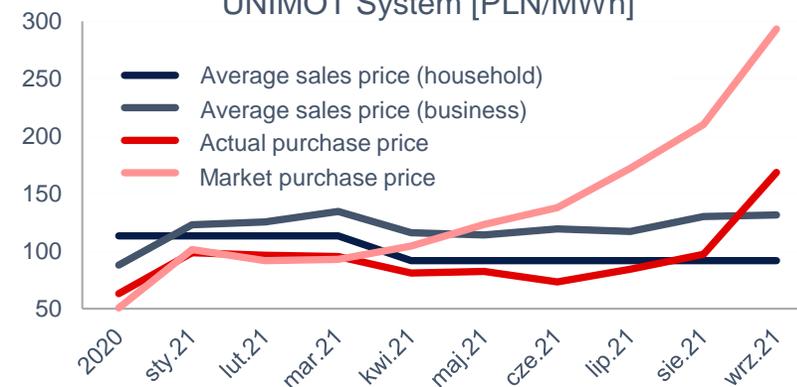


Adj. EBITDA** [PLN million]



- The segment consists mainly of operations of gas companies (UNIMOT System and Blue LNG) as well as wholesale trade in gas at UNIMOT S.A.
- In Q3 2021, a **negative impact of increase in gas prices: reduction of operations on the wholesale market** – a high increase in value of deposits as well as a **lower demand among customers** having various energy supply sources.
- In Q3 2021, **higher yoy volumes as a result of extrusion of a large amount of gas from the cavern** in connection with growing deposits („re-purchased” in subsequent months), and intense spot operations.
- In Q3 2021, higher yoy revenue as a result of a significant increase in natural gas prices.
- In Q3 2021, a lower yoy EBITDA as a result of **negative sales margins** (gas companies), as well as low summer-winter spreads and **realization of negative margin from sales of extruded gas before the assumed date** (increase in deposits); positive impact of intense operations on the spot market.

Comparison of gas purchase and sales prices at UNIMOT System [PLN/MWh]



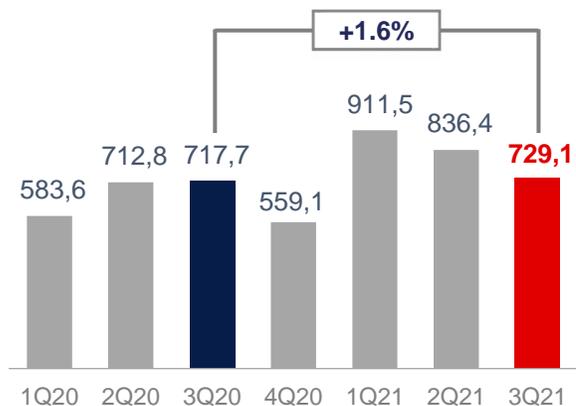
* revenues from external recipients

**adjusted with shifts of cavern costs

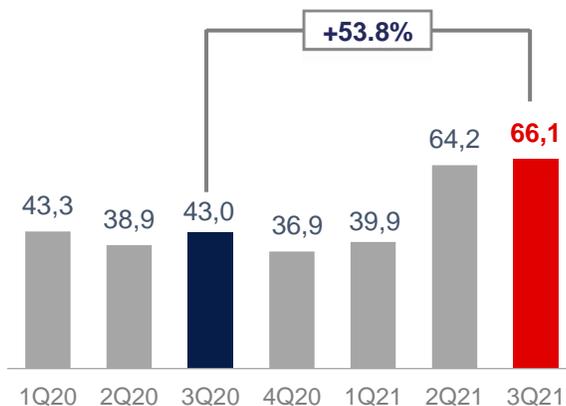


ELECTRICITY SEGMENT

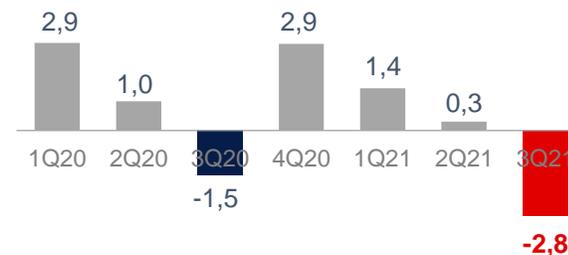
Sales volumes [GWh]



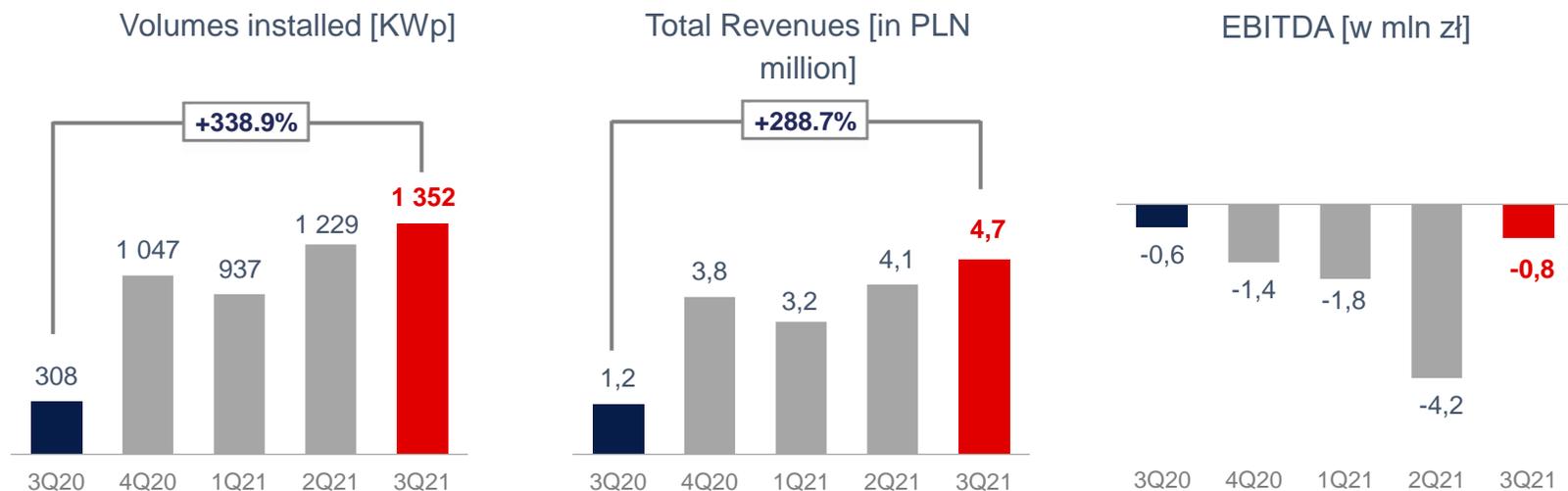
Total revenues* [PLN million]



EBITDA [PLN million]



- The segment consists of sales of electrical energy to companies (UNIMOT Energia i Gaz) as well as wholesale trade in electrical energy (Tradea).
- In Q3 2021, a **negative impact of the increase in electrical energy prices** on both businesses.
- In Q3 2021, higher revenues due to significantly higher prices of electrical energy.
- In Q3 2021, significantly **lower yoy margins at Tradea due to the decreased liquidity and the plans to abolish mandatory stock exchange trade**, as well as the unfavourable impact of long-term contract settlements.
- In Q3 2021, a **slight positive impact on EBITDA at UNIMOT Energia i Gaz** as a result of the sale of the final tranche of the client portfolio.



- The segment consists of assembly of photovoltaic panels, production of panels as well as development of photovoltaic farms (the current results show mainly assembly of panels).
- In Q3 2021, a negative result mainly due to **costs incurred in connection with development and investments** in new channels, projects, and products.
- In Q3 2021, **changes in order to adapt the organizational infrastructure to the new business development strategy**, that is to focus on business clients and to improve customer service processes.

Intense restructuring and organizational activities at UNIMOT Energia i Gaz company – including development of a "Green Energy" offer for companies

Signing of a cooperation agreement with NuScale Power concerning the role of UNIMOT as a consultant in the field of SMRs (small modular reactor)

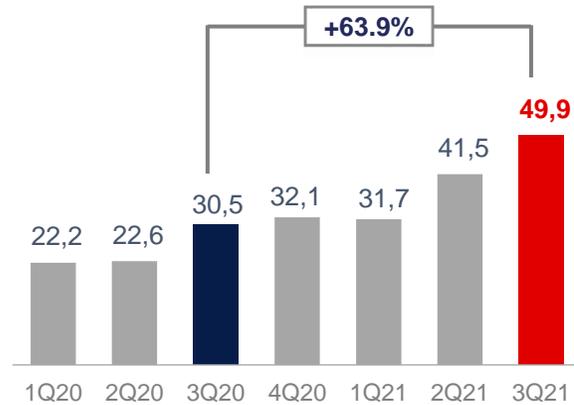
Completion of assembly of the panel production line postponed to the beginning of 2022

Signing of a contract with the US company First Solar for deliveries of photovoltaic panels

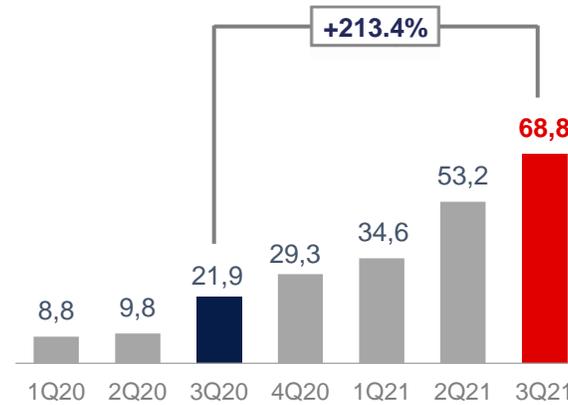


FUEL STATIONS SEGMENT– ADDITIONAL INFORMATION

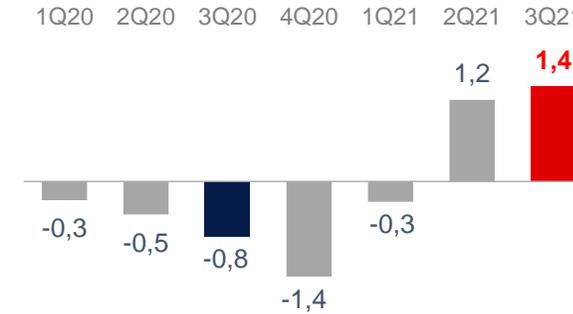
Sales volumes on AVIA stations in Poland manager by UNIMOT [million liters]



Total revenues* [PLN million]



EBITDA [PLN million]



- In Q3 2021, increase in yoy volumes due to a **larger number of stations and organic growth**.
- In Q3 2021, increase in revenue mainly due to an **increased number of own stations and higher fuel prices**.
- In Q3 2021, positive EBITDA as a result of a higher number of stations and the increase in efficiency at previously owned stations, as well as the dynamic growth of operations not involving fuels.

Another 7 stations in Poland and 1 station in the Ukraine join the AVIA chain

Expenditure on AVIA stations (2017-Q3 21):

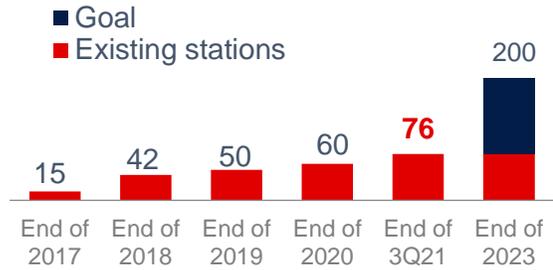
11.8 MM PLN

* From 1Q2021 the Group modified settlement between own stations and wholesale



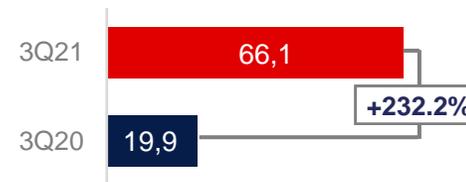
SEGMENT STACJE PALIW – DODATKOWE INFORMACJE

Number of stations in AVIA chain in Poland



In Ukraine for the end of 2Q2021:
13 stations

Revenues – own stations* [PLN million]



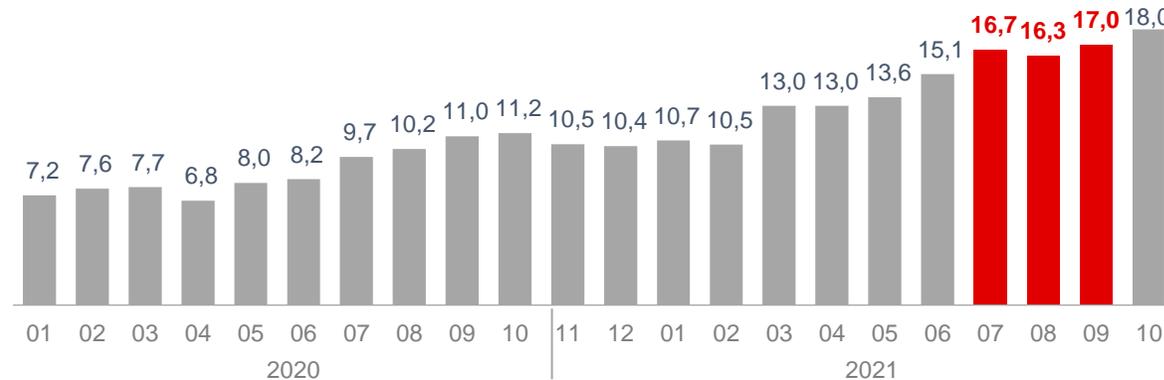
Revenues – franchise** [PLN million]



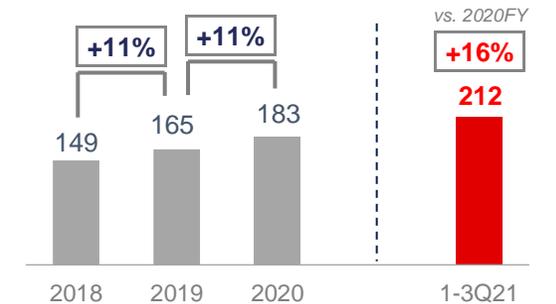
Number of stations as of 30.09.2021:

- **20** – own stations (CODO)
- **56** – franchise stations (DOFO)

Sales volumes on AVIA stations (Group's ones) [million liters]



Average volumes per station [thousands liters in months]

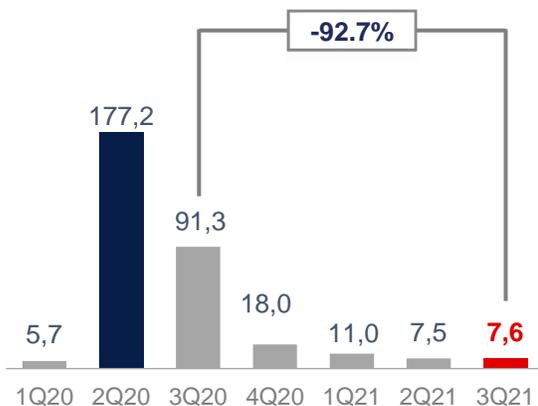


* Including revenues from sales of fuels

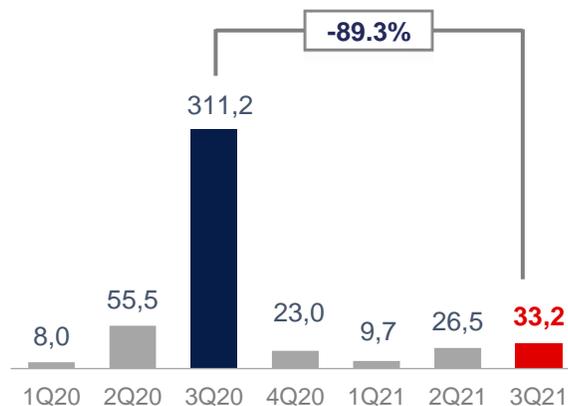
** Excluding sales of fuels (booked in diesel+ BIO segment)

OTHER REFINED PRODUCTS SEGMENT

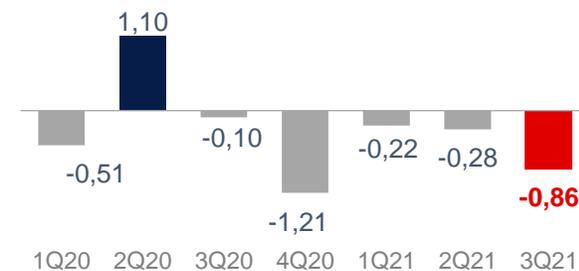
Volumes [in thousand tonnes]



Revenues* [in PLN million]



EBITDA [in PLN million]



- The segment's results include trade in oils, sales of asphalt products, and trade in petroleum in Q2 2020 and Q3 2020.
- In Q3 2021, much lower yoy volumes in connection with the **lack of trade in petroleum**, which was present in Q3 2020.
- Asphalt product business – in Q3 2021, an increase in volumes and a slight yoy increase in unit margins.
- Oil trade – in Q3 2021, a yoy decrease in volumes, a lower than expected EBITDA due to the return of the COVID-19 pandemic as well as natural disasters in provinces in which the Group is developing its sales.

* Revenues from external entities

AGENDA

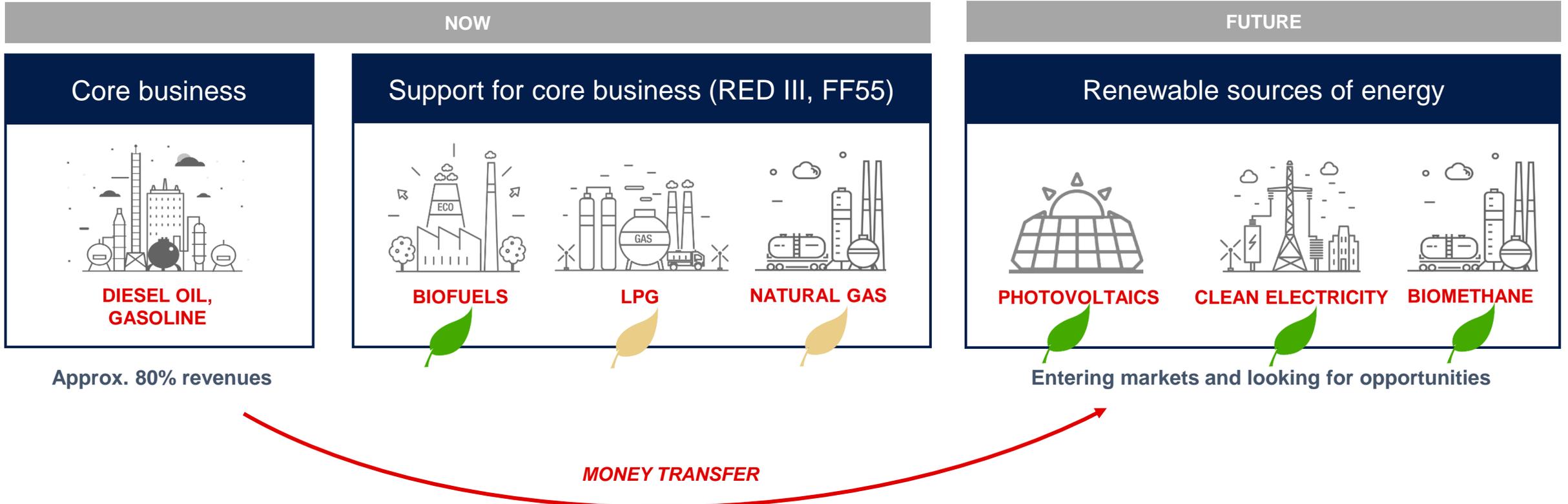


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AWARNESS OF GLOBAL CHANGES – BUILDING BUSINESS CLUSTER

We develop our businesses being aware of global trends and market transformation – structure of the Group is **well-conceived** and businesses are additionally enhanced by multi-dimentional synergies.



OUTLOOK ON NEXT QUARTERS

LIQUID FUELS AND BIOFUELS



- + Expected **continuation of the high demand for diesel oil as well as high margin levels**
- + Planned **commencement of trade in new generation bio-components**
- Expected further **challenges related to biofuel supply**

LPG



- + **Further active searching for new supply sources** from the West, due to the difficult import situation in the East
- **Challenges related to logistics and availability** of goods – a need to develop alternative raw material sources due to product shortages

AVIA STATIONS



- + **Implementation of the fleet card** and further development of the Eat&Go concept at stations
- + Further fuel stations joining the AVIA chain, **including large own stations in Zakopane and Bielsko-Biala** in Q4 21
- **Challenges related to the significant increase in prices of construction materials**

ELECTRICITY



- + **Development of joint Tradea and UEiG sales** in the area of green energy

PHOTOVOLTAICS



- + **Further improvement of the segment efficiency**, modification of the strategy, and focus on business clients.
- + **Final completion of the assembly of the full production line** (postponed to Q4 21)

NATURAL GAS



- + **Expansion of the distribution network** in the area covered by the concession.
- + Testing the possibilities of **entering the bio-methane sector**.

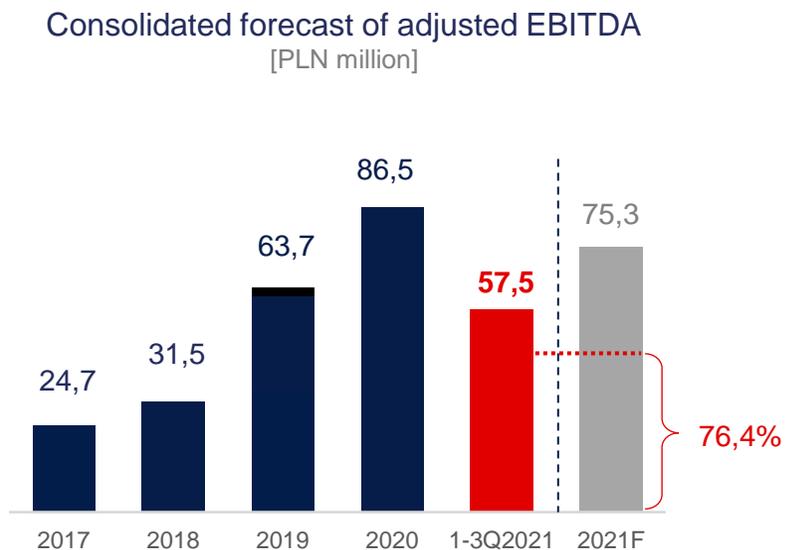
OILS, ASPHALTS



- + Expected solid demand for asphalts.
- Negative perspectives for the engine oil business in China – intense competition, high freight costs, and growing distribution costs.



POTENTIAL FOR FURTHER VALUE GROWTH



Latest recommendations for UNIMOT S.A. issued by BOS BH

	VII 2020	X 2020	I 2021	IV 2021	VIII 2021
Recommendation	Hold	Hold	Buy	Buy	Buy
Target Price	PLN 45.0	PLN 32.0	PLN 49.0	PLN 65.0	PLN 67.0

	1M	3M	6M	1R	5L
Rate of return*	-1.5%	+11.4%	-3.4%	+84.2%	-17.7%

	2016	2017	2018	2019	2020	3Q21
Average daily volume (thousand shares)*	0.2	5.5	7.9	14.5	28.7	10.2

AGENDA



1. Executive summary
2. UNIMOT Group financial results
3. Financial results divided by segments
4. Outlook for future quarters
- 5. Appendix**



BALANCE SHEET

[PLN thousand]	30.09.2021	31.12.2020
Fixed assets, including:		
Tangible assets	43 701	35 834
Intangible assets	21 334	21 714
Fixed assets in total		
Current assets, including:		
Inventories	356 422	166 695
Trade and other receivables	608 173	332 671
Financial derivative instruments	26 796	14 885
Cash and cash equivalents	64 825	116 063
Total current assets	1 137 933	641 603
Total assets	1 311 274	790 335

[PLN thousand]	30.09.2021	31.12.2020
Equity, including:		
Share capital	8 198	8 198
Other capitals	234 946	218 816
Total equity	300 776	265 881
Long-term liabilities, including:		
loans and other debt instruments	59 141	48 996
Total long-term liabilities	72 257	52 690
Short-term liabilities, including:		
overdrafts	332 563	172 440
Total short-term liabilities	938 241	471 764
LT and ST Liabilities	1 010 498	524 454
TOTAL LIABILITIES	1 311 274	790 335

- Increase in tangible assets, caused mainly by adaptation of the leased stations to the standards of the AVIA chain.
- The stocks increase results from an increase in the value and quantity of mandatory and operating stocks of diesel oil, biofuels and LPG, and the higher value of natural gas stocks (higher prices) and the high price estimate of mandatory stocks at fair value.
- Increase in receivables caused by higher fuel prices, the seasonal increase in turnover, and new sales contracts under which recipients use their credit limits, as well as an increase in value of deposits held in connection with the concluded TGE contracts.
- Increase of credit facilities on the current account caused by seasonality and higher product prices.
- Increase of the level of liabilities as a result of intensification of trade operations, as well as an increase in VAT liabilities (higher revenues).



CASH FLOW

[PLN thousand]	3Q20	3Q21
Operating activity cash flows		
Profit before taxation	6 057	982
Adjustments by items, in this:		
Amortisation	2 975	2 729
Net interests, transactional costs (concerning credits and loans) and dividends	2 375	931
Receivables change	(165 976)	(8 987)
Inventories change	1 685	25 955
Trade payables change	51 115	(27 826)
Net operating activity cash flows	(81 047)	(5 113)
Net investment activity cash flows	(14 560)	(4 193)
Net financial activity cash flows	(4 968)	(3 661)
Financial resources and their equivalents net of overdrafts as of 30th June	(267 738)	(104 177)

- Negative operating cash flows result mainly from the increase of diesel oil, LPG and petrol prices as well as prices of other petroleum derivatives in connection with price increases and the intensified operating activity, mainly in the segment of corporate clients using their credit limits.
- A significant increase in depreciation results from the dynamic development of CODO stations within the framework of the AVIA chain, and the use of MSSF16 (long-term rental is recognized as a fixed asset and settled through depreciation).
- Increase in receivables results mainly from the increase in fuel prices and the higher turnover of liquid fuels (mainly to clients using their credit limits).
- Increase in stocks results mainly from significant increases in fuel prices – increase in the value of mandatory stocks and temporary increase of operating LPG and BIO stocks.
- Increase in the level of liabilities results from intensified trade operations, the increase in fuel prices as well as increased VAT liabilities (as a consequence of the first two factors).
- Negative cash flows in investment activity result mainly from recognition of long-term rental as financial leasing according to MSSF 16, and from capital expenditure on AVIA stations.

Primary goal:

Building the Group's value for the shareholders through increase of business efficiency and long-term diversification of activity. Financial security of our business activity as one of the most important values.

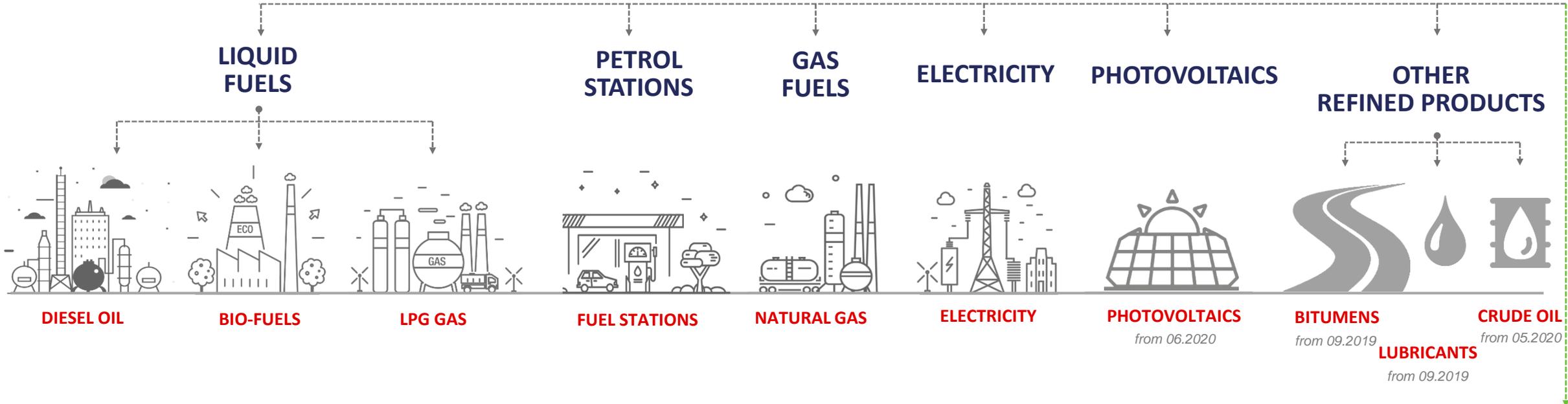
Strategic goals

1	Adj. EBITDA growth	⇒⇒	<i>in 2023 r.</i> Assumption from strategy: PLN 75m in 2023; called off according to expected changes on the market; current forecast for 2021: PLN 75.3m
2	Efficiency growth	⇒⇒	ROCE*: 15%
3	Business diversification	⇒⇒	70% EBITDA EBITDA generated beyond the diesel unit
4	Development of AVIA in Poland	⇒⇒	200 of fuel stations
5	Annual dividend payment	⇒⇒	min. 30% of UNIMOT S.A. net profit

* Adj. EBITDA / (equity in total + total long-term liabilities)



UNIMOT



STRUCTURE OF THE CAPITAL GROUP

UNIMOT



* non-consolidated



SELECTED OPERATIONAL AND FINANCIAL DATA FOR 3Q2021 – MAIN SUBSIDIARIES

[PLN thousand]	Tradea	UEiG	UNIMOT System
Volumes [MWh]	2 508 882	15 280 gaz 30 313 energia	5 875
Revenues	695 576.25	21 441.02	1 175.66
EBITDA	-4 778.66	-541.13	-30.37
Operational profit	-4 888.75	-705.13	-287.84
Net profit	-5 334.36	-505.89	-338.50
Current assets	64 645.42	20 672.33	1 680.24
Equity	13 346.61	11 504.48	19 120.59
Total liabilities	65 678.40	41 267.98	24 268.63

ESG ASPECTS ARE DEVELOPING

The Group follows the principles of professionalism and business integrity, while ensuring the quality and safety of products it trades in. It also cultivates its relationships with clients, suppliers, employees, the local community and investors, basing them on mutual trust and respect.

2022:

- **ESG policy** will be ready to publish
- New role in the Group: Coordinator for sustainable growth and **ESG reporting** (Investor Relations Department)
- Start of preparing **non-financial reports** (although UNIMOT as a small company doesn't have to do that until 2026)



In the last years:

Support for local communities and young talents, among others:

- education of remarkable young Poles on the best universities in the US and Europe - cooperation with the IVY Poland Fund
- cooperation with Częstochowa University of Technology
- support for Zawadzkie commune
- **Help in the fight against COVID-19 pandemic**

The performance obligation for NIT in 2021 (share of biofuels): **8.7%***

*It is possible to decrease to the level of **7.13%** (annual settlement) using the reduction ratio (0.82)*

NATIONAL INDICATIVE TARGET PERFORMANCE in 2021

1. Differently than in the previous years - no quarterly obligation and blending settlement.
Annual obligation: 4,95%
2. An optional substitute fee (paid in return for decreasing the scope of NIT performance obligation to 5.71%, i.e. by max. 20% of the entire required NIT; does not discharge from the obligatory blending and does not narrow its scope)

The performance obligation for NRT in 2021 (average carbon footprint): **6.0%**

NATIONAL REDUCTION TARGET PERFORMANCE in 2021 – no information when

1. The necessity to develop a mix of the products sold (coming from import or manufacture) ensuring that the obligation is fulfilled in the perspective of one year
2. If the threshold is exceeded - a fine is charged



SHAREHOLDERS OF UNIMOT S.A.

Shareholder	No. of shares	Share in capital	No. of votes	Share in votes
Unimot Express Sp. z o.o.	3 593 625	43,84%	3 593 625	42,04%
Zemadon Limited	1 616 661	19,72%	1 966 661	23,01%
Robert Brzozowski – Vice President of the Management Board	72 860	0,89%	72 860	0,85%
Filip Kuropatwa – Vice President of the Management Board	1 625	0,02%	1 625	0,02%
Pozostali	2 913 047	35,53%	2 913 047	34,08%
Razem	8 197 818	100%	8 547 818	100%

Shareholder stucrure – share in capital



Bio-fuels blending – physical blending of fossil fuels with biocomponents that come from processing biomass. Since 2017 bio-blending has been an obligatory element to partially fulfil the National Indicative Target.

EBITDA – Earnings Before Interest, Taxes, Depreciation and Amortization.

Adj. EBITDA – EBITDA value adjusted by single events and items of non-monetary nature (in case of UNIMOT this is e.g. valuation of reserves, relocation of costs, provisions)

Hedging – a strategy of securing against excessive fluctuations in prices of commodities, currencies or securities. UNIMOT uses hedging to secure against alterations of prices of diesel oil, natural gas, electricity and currencies (mainly USD).

Retail margin – the difference between the wholesale and retail price. As UNIMOT is developing the chain of franchise petrol stations, the retail margin is only obtained at Company's own stations

Wholesale margin – the difference between the disposal price and the price at which a product has been acquired for sale. The wholesale margin is a value that UNIMOT generates on sales of fuels net of costs related to availability of a product for sale (among others, cost of the product itself, its transport, NIT fulfilment, storage costs).

National Indicative Target (NIT) – an obligation to introduce into the market transport fuels from renewable sources (biocomponents/bio-fuels).

Emission fee – a fee in the amount of PLN 8 grosz per each litre of petrol and diesel oil imposed on entities that sell fuels in the territory of Poland. The fee is in force since 2019 and the collected resources will be destined for the newly-created Low-Emission Transport Fund.

B100 Fuel – methyl ester applied as autonomous fuel for compression ignition engines.

Platts ARA – reference prices for fuels in spot transactions collected and published daily by Platt Agency. ARA concerns places of product delivery/supply – in this case ports of Amsterdam, Rotterdam, Antwerp.

Polish Power Exchange (PPE) – a licenced entity that manages the regulated market. The subject of trading at the PPE are, among others, natural gas and electricity, which are traded by the UNIMOT Group.

Mandatory reserve – reserve of fuel maintained by entities that produce and import into the territory of Poland particular liquid fuels. These entities are obliged to maintain determined reserves of fuels that they trade so as to ensure the energy security of the country.



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INVESTOR RELATIONS UNIMOT S.A.

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