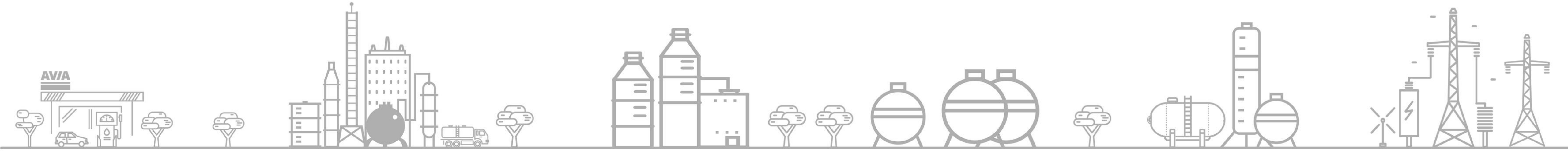
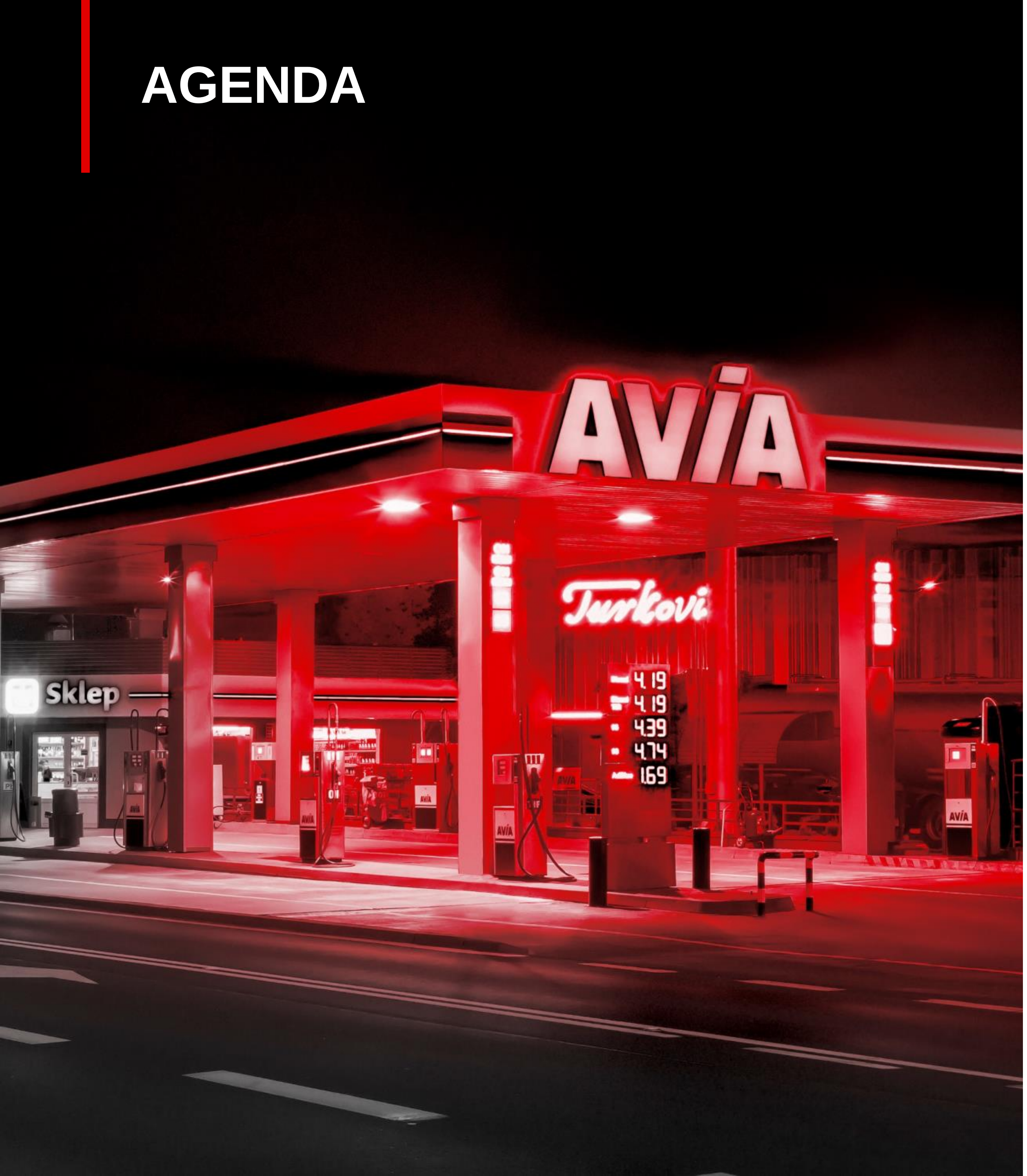
Consolidated financial results for Q2 2019

08/21/2019



AGENDA



1. Most important events

2. UNIMOT Group financial results

3. Financial results divided by segments

4. Outlook for future quarters

5. Appendix

UNIMOT’S BUSINESS IN Q2 2019

Total revenues:	Adj. EBITDA*:	EBITDA:	Net profit:
PLN 1 007.9 million	**PLN 16.7 million**	**PLN 14.9 million**	**PLN 8.0 million**

UNIMOT GROUP

- Another quarter of very good results – growth in revenues and adjusted EBITDA
- Investment into Blinee.city platform (entering micromobility)

LIQUID FUELS

- Growth in diesel sales volumes by 11.4%
- Favourable external environment – high levels of land premium

BIO-FUELS

- Growth in sales volumes by 35.9% yoy despite a more demanding market
- Won tenders for significantly higher volume than assumed in budget

LPG

- Growth in sales volumes by 31.8%
- Development of International trading – six-month contract for LPG supplies to Hungary
- Completion of the proces of LPG cylinders sale

NATURAL GAS

- Sales and distribution of natural gas according to higher yoy tariffs
- Signing large sale contract with industrial customer
- Decision on disinvestment of part of natural gas business (08.2019)

ELECTRICITY

- Growth in volumes by 33.9% yoy
- Acquisition of several new clients of significant purchases (resulting in growth in sales by 40%) at UEiG
- Development of brokerage services in photovoltaic installations (supplementary channel of revenues at UEiG)
- Further development of producers portfolio at Tradea (primarily photovoltaic farms)

AVIA

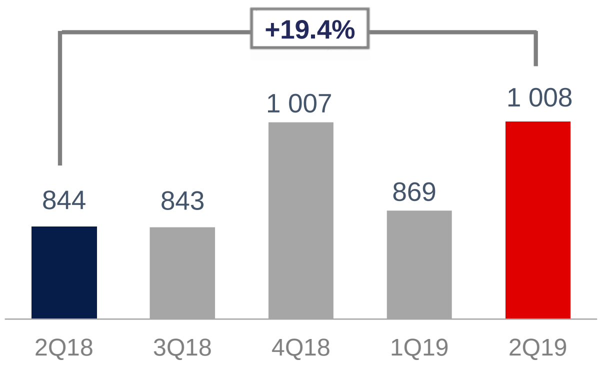
- Commencing two first petrol stations in the AVIA chain in the territory of Ukraine (and two others in 3Q)
- Including one station into AVIA chain in Poland and excluding one (concentration on most effective locations). Number of stations in Poland has remained the same compared to the end of 1Q 2019

** EBITDA adjusted = adjusted for an estimated valuation of diesel and gas fuels compulsory reserve, justified movements and one-time events*

AGENDA

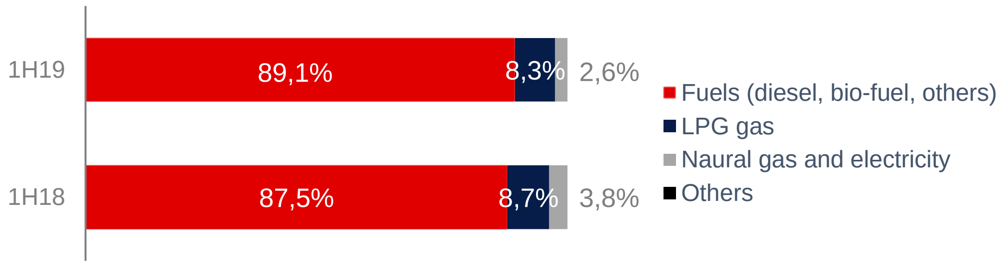
KEY FINANCIAL DATA

Total revenues [in PLN million]

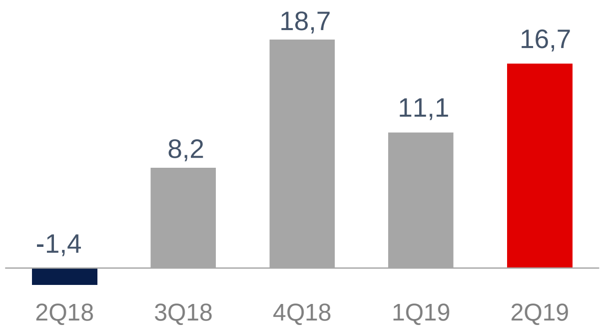


Revenues in 2Q 2019 are highest quarterly revenues in the history of the UNIMOT Capital Group

Revenues from external entities breakdown

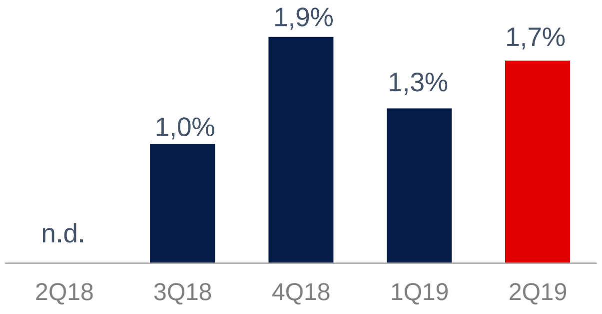


Adj. EBITDA* [w mln zł]



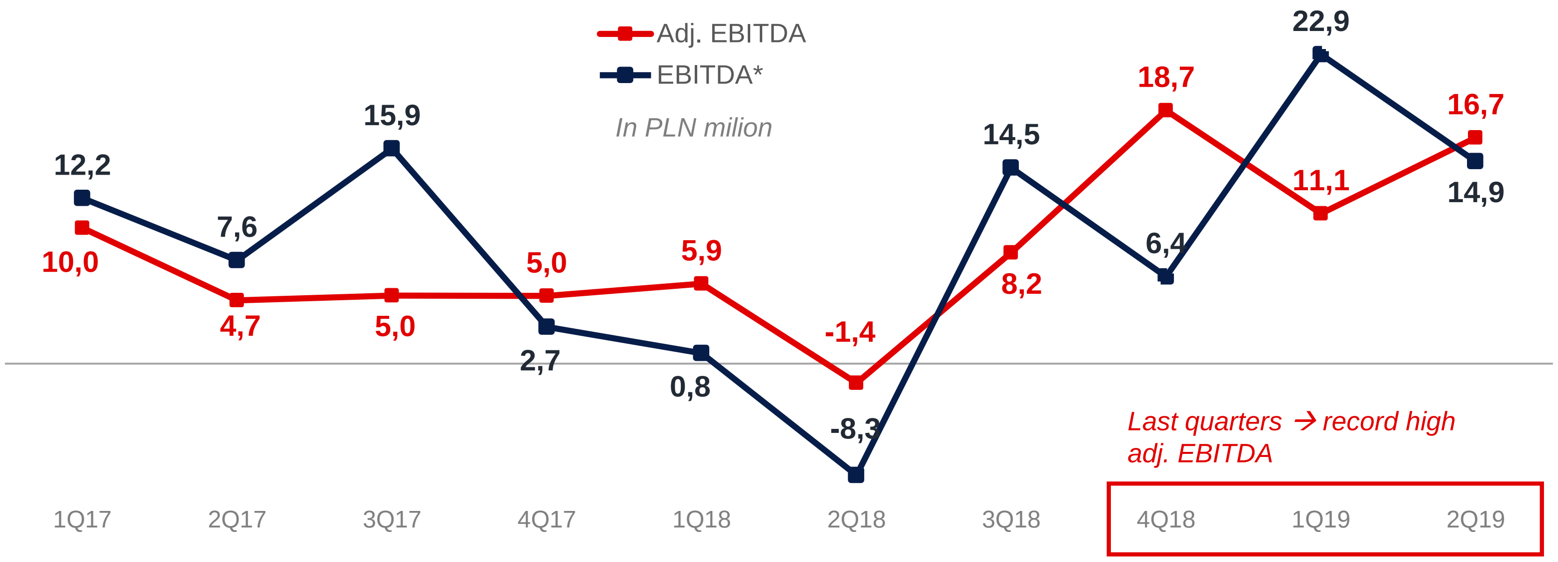
Adjusted EBITDA in 2Q 2019 is second highest (after 4Q 2018) quarterly adjusted EBITDA of the UNIMOT Capital Group

Adj. EBITDA margin*



** adjusted for an estimated valuation of diesel and gas fuels compulsory reserve, justified transfers and one-time events*
*** since 2018 revenues and costs of wholesale electricity trade through exchange and brokerage platforms at Tradea Sp. z o.o. have not been recognised in „Revenues from external customers". According to MSSF 15 result on this activity has been directly recognised in financial revenues/costs (amount of PLN 216.1 million in H1 2019).*

EBITDA VS. adjusted EBITDA



ADJUSTMENTS TO BOOK EBITDA in 2Q 2019

- impact of liquid fuels inventories valuation and moving costs over time driven by NIT fulfilment and maintaining compulsory reserves: **PLN +2 622 thousand**
- Result on sale of LPG cylinders segment: **PLN -1 385 thousand**
- Impact of natural gas inventories valuation: **PLN +145 thousand**
- Impact of other movements over time: **PLN +356 thousand**

[in PLN million]	1Q18**	2Q18**	3Q18	4Q18	1Q19	2Q19
EBITDA*	**0.8**	**-4.6**	**14.5**	**6.4**	**22.9**	**14.9**
Adjustments: an estimated valuation of diesel and gas fuels compulsory reserve, justified movements and one-time events	+5.1	+3.2	-6.3	+12.3	-11.8	+1.7
Adj. EBITDA	**5.9**	**-1.4**	**8.2**	**18.7**	**11.1**	**16.7**

** Earnings Before Interest, Taxes, Depreciation and Amortisation*
*** Data converted due to a reduced approach to establishing provisions to cover the cost of maintaining the compulsory reserve, conversions of Q1 2018 do not affect the profit and loss account*

INCOME STATEMENT AND MARGINS

[in PLN million]	2Q18****	1Q19	2Q19	2Q19/2Q18	1H18****	1H19	1H19/1H18
Net revenues	843.9	868.7	1 007.9	+19.4%	1 521.4	1 877.7	+23.4%
Gross profit on sales*	24.4	44.0	44.8	+83.6%	44.6	90.0	+101.7%
*Gross profit on sales margin**	2.9%	5.1%	4.4%	+1.6 p.p.	2.9%	4.8%	+1.9 p.p.
Operating profit	-5.5	18.4	8.4	-	-11.0	26.8	-
Operating profit	-	2.1%	0.8%	-	-	1.4%	-
EBITDA**	-4.6	22.9	14.9	-	-3.8	37.8	-
*EBITDA margin***	-	2.6%	1.5%	-	-	2.0%	-
Adj. EBITDA**	-1.4	11.1	16.7	-	4.4	27.8	+525.3%
*Adj. EBITDA margin***	-	1.3%	1.7%	-	+0.3%	1.5%	+1.2%
Net profit	-8.1	16.3	8.0	-	-10.1	24.3	-
Net profit margin	-	1.9%	0.8%	-	-	1.3%	-

* The item includes realised and unrealised exchange rates and assets and liabilities valuation, in this inventories
** Earnings Before Interest, Taxes, Depreciation and Amortization
*** adjusted for an estimated diesel compulsory reserve valuation, provisions, justified movements and one off's
Since 2018 according to IFRS 15, revenues and costs of wholesale energy trade through power exchanges and brokerage platforms have been included directly into the financial revenues/costs, not as previously into the revenues on sales. The Group has applied the retrospective method with a combined result of first application of IFRS 9 and IFRS 15 in retain profits since 1st January 2018.

FURTHER FINANCIAL RATIOS IMPROVEMENT

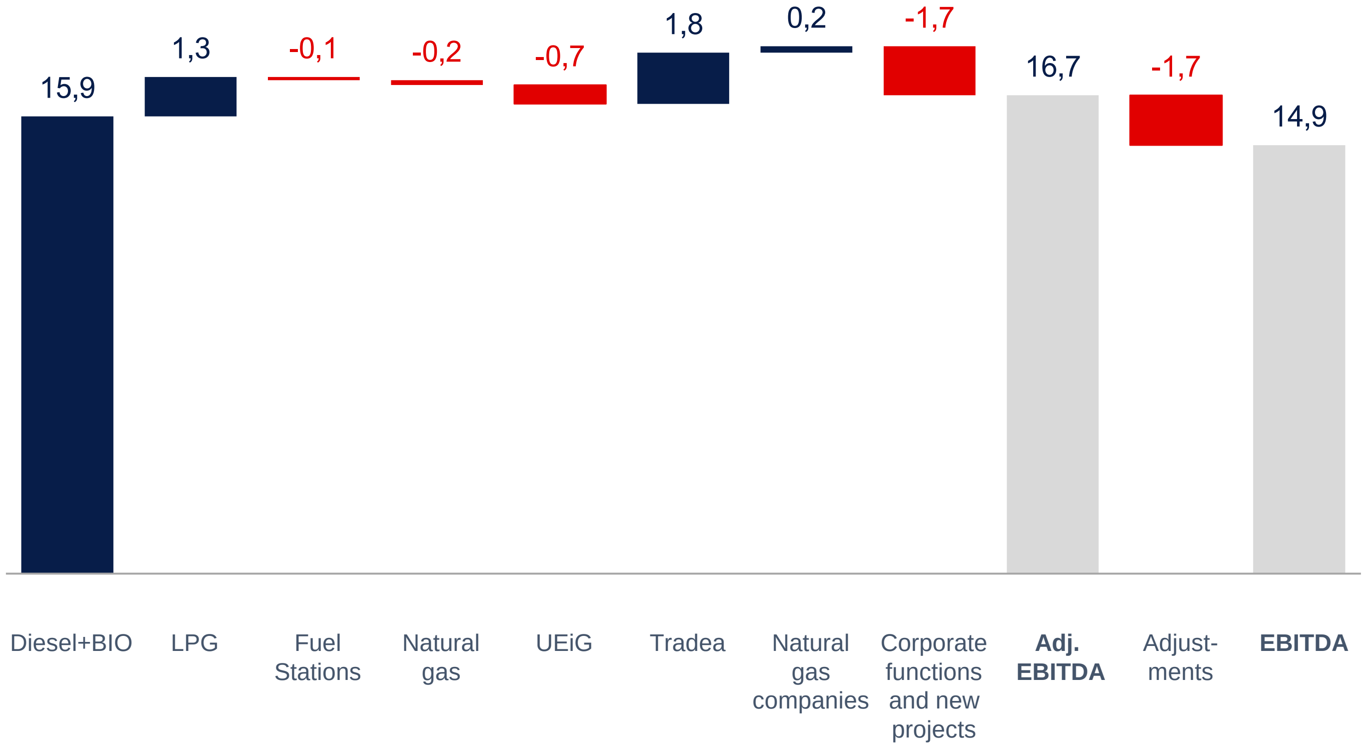
	2Q18 LTM	3Q18 LTM	2018 LTM	1Q19 LTM	2Q19 LTM	CEL 2023
Financial liquidity ratio (current assets / short-term liabilities)	1.24	1.30	1.33	1.41	1.34	min 1.2
Interest coverage ratio (adj. EBITDA* / interest)	1.95	2.21	3.71	4.48	6.25	min. 3x
Bank Covenant (equity / balance sheet total)	23.8%	27.1%	31.1%	32.3%	32.1%	min 20%
ROCE (adj. EBITDA* / fixed assets – working capital)	6.4%	7.9%	14.4%	16.7%	24.9%	15.0%
Debt ratio (total liabilities / assets)	0.75	0.72	0.68	0.68	0.68	0.60
Receivables (in PLN million)	269	248	246	279	286	-
Inventories (in PLN million)	286	248	191	206	248	-
Short-term liabilities (in PLN million)	472	429	396	404	445	-

- Current liquidity ratio has been maintained at good level 1.34, i.e. above minimum level assumed in strategy
- Significant growth in interest coverage ratio decreases credit risk for financial institutions
- Bank covenant amounted to 32.1% - above strategic objective
- ROCE ratio (adjusted for effects of valuations and book write-offs) reached level of 24.9% - significantly above previous year and above objective which we assume to achieve in 2023 (15%)

Counted on an adjusted results
** adjusted for an estimated diesel compulsory reserve valuation, provisions, justified movements and one off's*

BUSINESSES CONTRIBUTION TO CONSOLIDATED EBITDA

Q2 19 [PLN million]

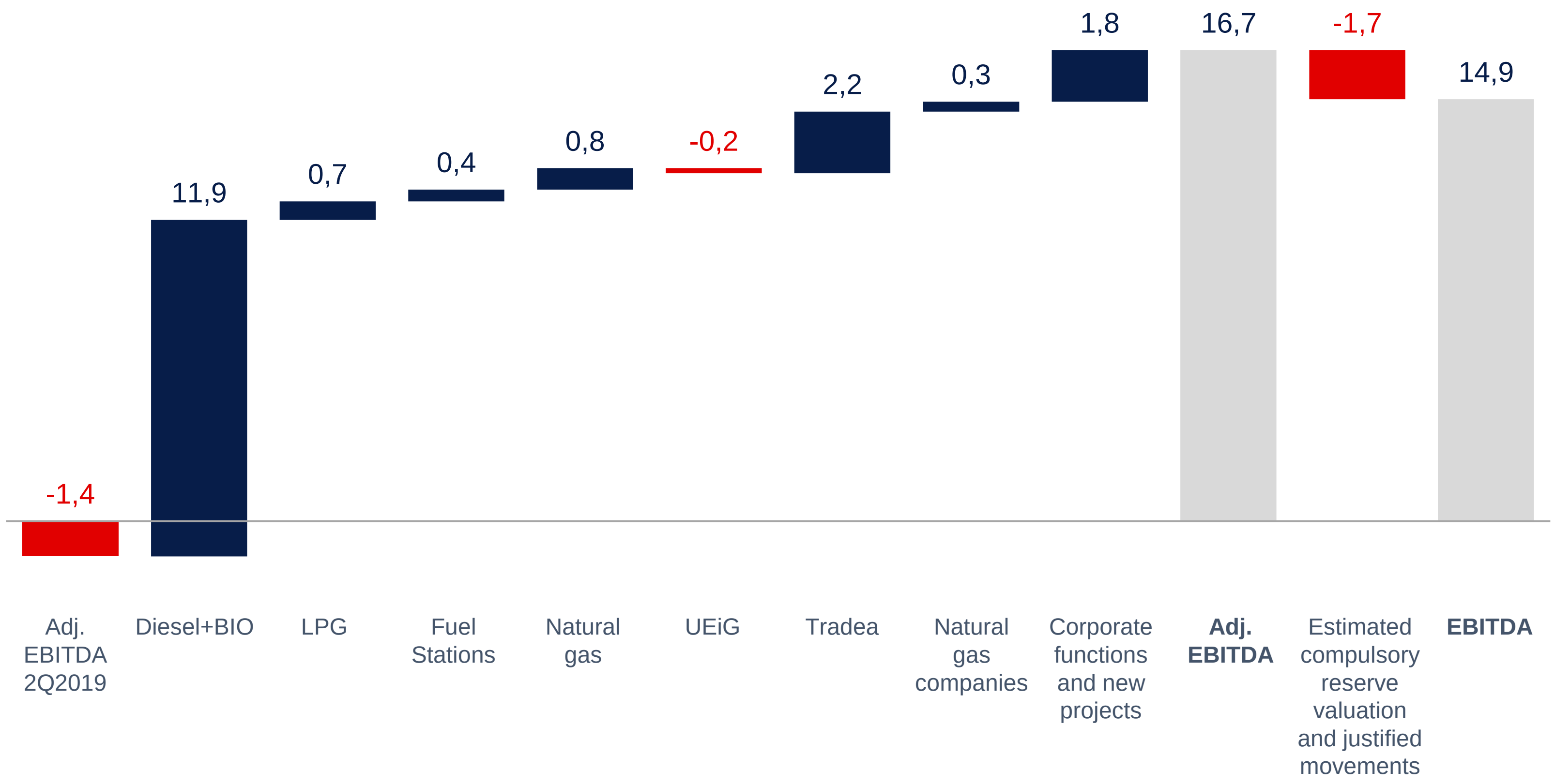


The main positive impact on PLN 16.7 million adj. EBITDA in 2Q2019 was generated by segments: diesel, bio-fuels and also Tradea and LPG

Excluding UEiG, other segments was +/- on the level of 0 of adj. EBITDA

MAIN REASONS FOR HIGHER CONSOLIDATED RESULTS YOY

Q2 19 [PLN million]



Great results od diesel segment yoy and maintaining very good results of bio-fuels

Visible decrease of corporate costs and good results of Tradea

Yoy improvement of other segments performance (excluding UEiG and new businesses in Ukraine and China)

AGENDA

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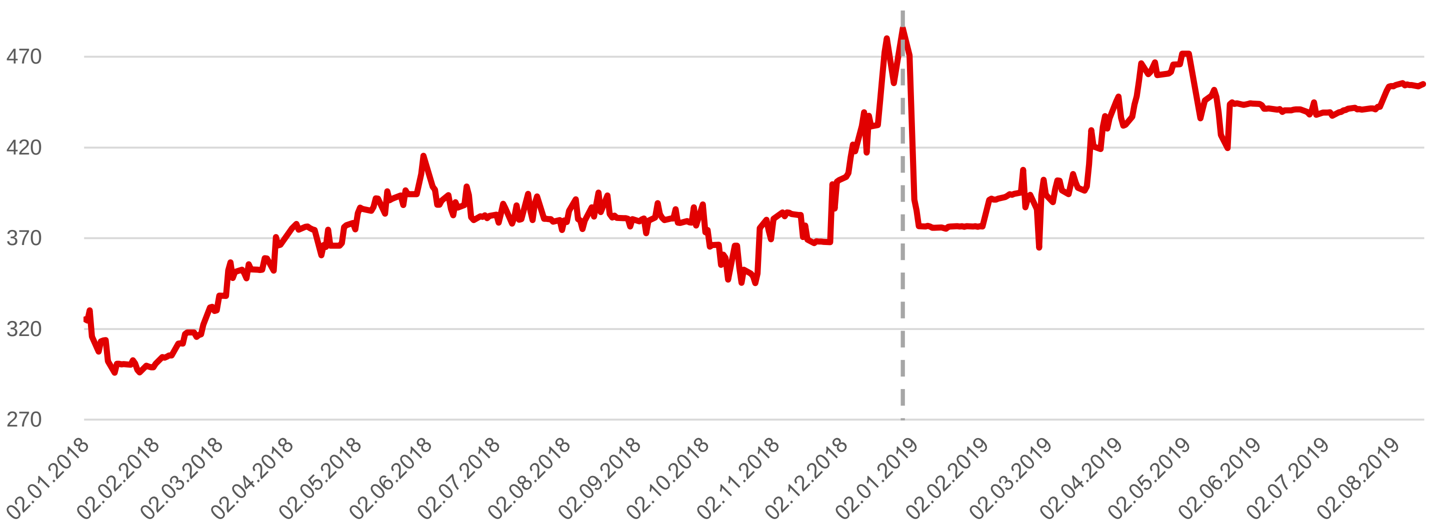
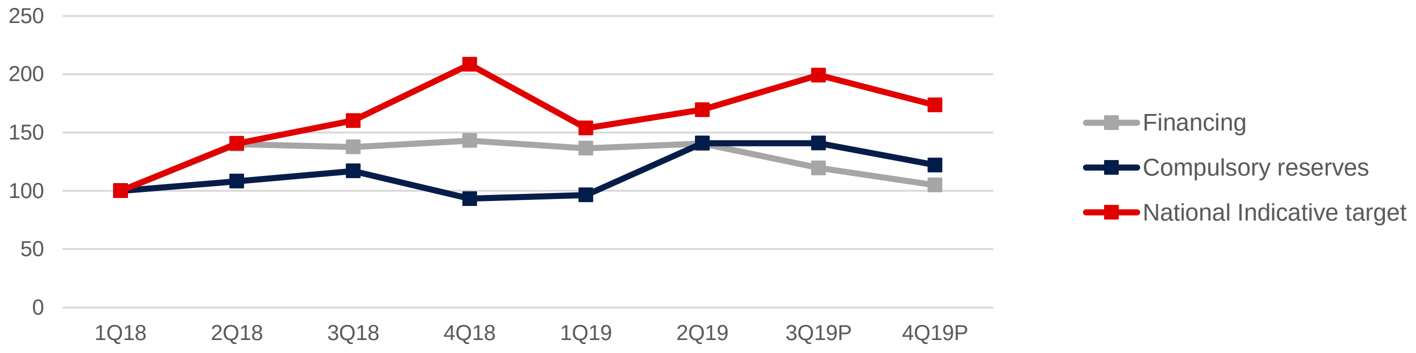
MARKET ENVIRONMENT OF DIESEL OIL

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



Change of UNIMOT costs (Q1 2018 = 100)



Futher growth of diesel consumption – from 4.23 million m³ in Q2 18 to **4.38 million** m³ in Q2 19 (source: POPiHN / Lotos)

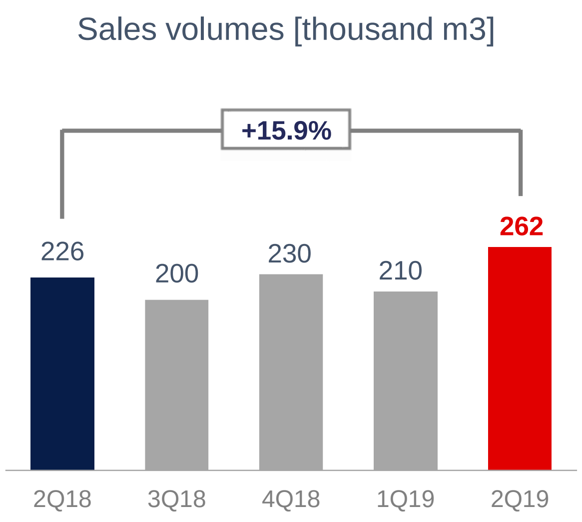
Land premium needs to be perceived as a trend, not specific values

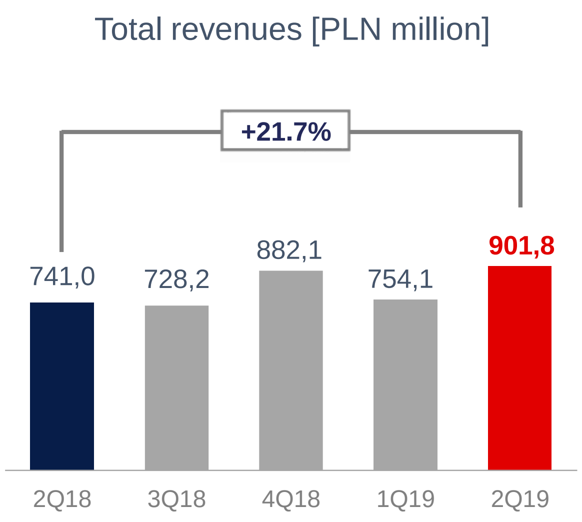
- It does not consider discounts applied by concerns (various levels depending on client and region)
- Basis for spot price: diesel blend (93% diesel and 7% bio-fuel), and actual NIT fulfilment differs in particular quarters (lowest in Q1 and Q4) – analyses should also consider spread of diesel quotations and bio-fuel (FAME)

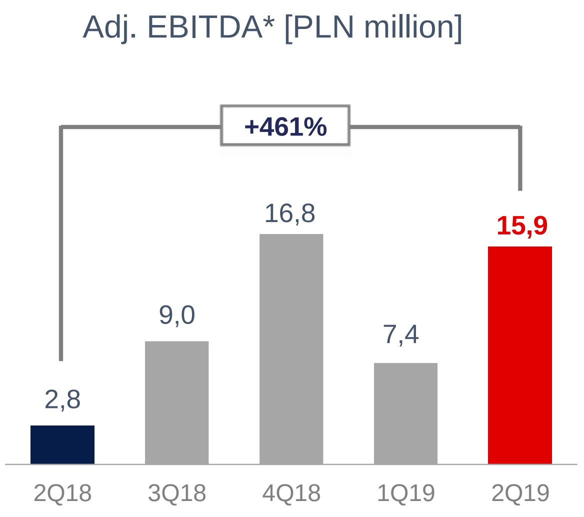
- Costs of NIT fulfilment depend on NIT levels and blending in given quarter and spread between prices of diesel and bio-diesel)
- Cost of compulsory reserve is „distributed" onto sold volumes
- Costs based on market forecasts

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

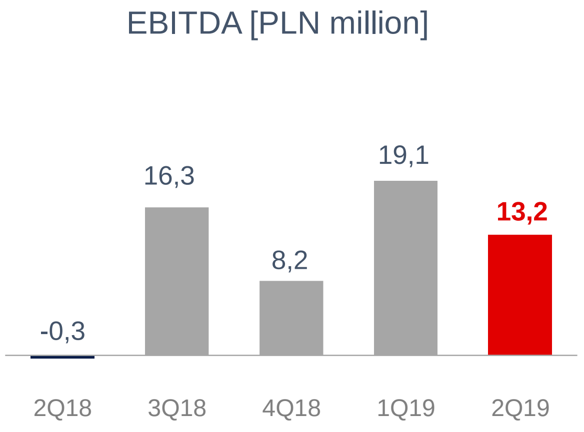
DIESEL+BIO SEGMENT





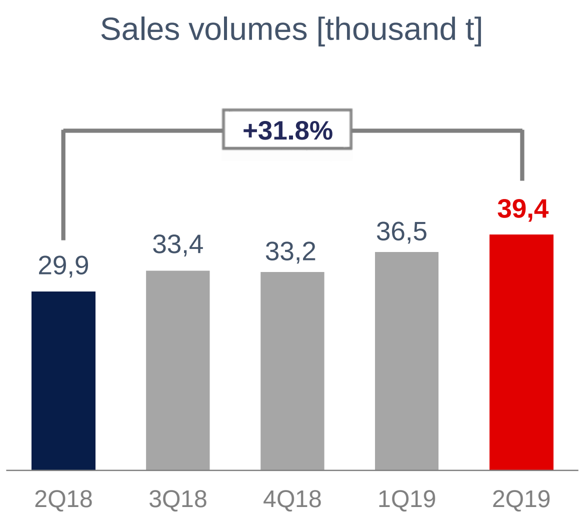


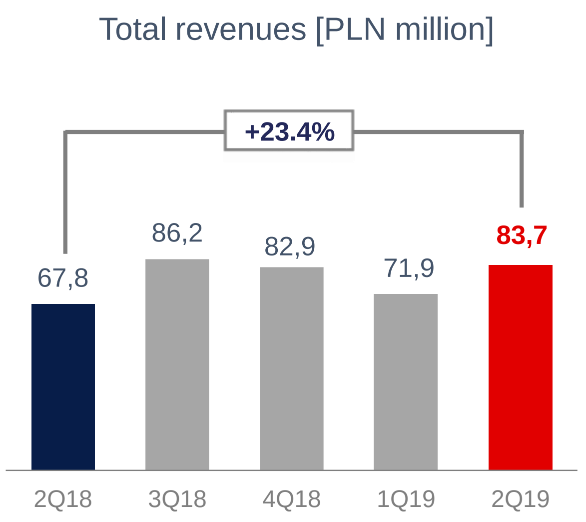
- Record level of quarterly diesel and petrol volumes – in 2Q 2019 higher by 11.4% yoy driven by high demand and high land premium
- In 2Q 2019 higher sales volumes of bio-fuels (+35.9% yoy) driven by won tenders
- In 2Q 2019 significantly higher levels of trade margins on diesel in yoy grasp – more favourable market situation, effective utilisation of Polish product trade and purchases of ships in cooperation with other entities
- Higher EBITDA in bio-fuels driven by increase in sale volumes of bio-fuels
- Lower yoy operating costs following conducted optimisation programme
- Valuation of diesel compulsory reserve driven by significant change of spread between diesel spot and futures quotations (book loss, non-financial income) and justified movements: income PLN 2.6 million

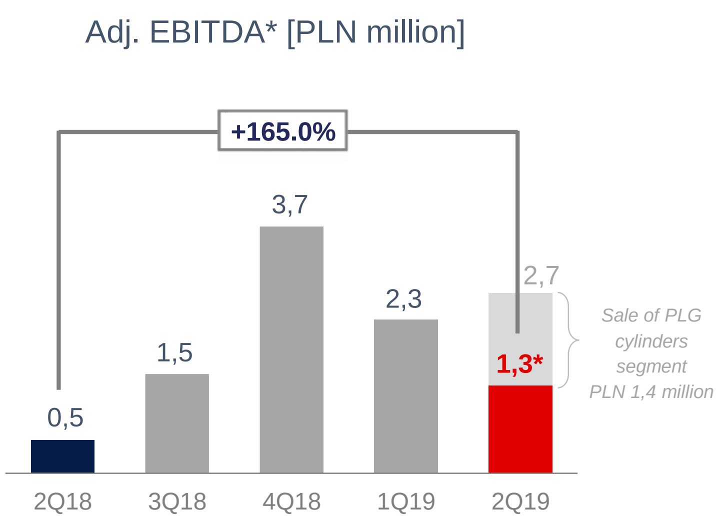


** adjusted for an estimated valuation of diesel and gas fuels compulsory reserve, justified movements and one-time events*

LPG SEGMENT



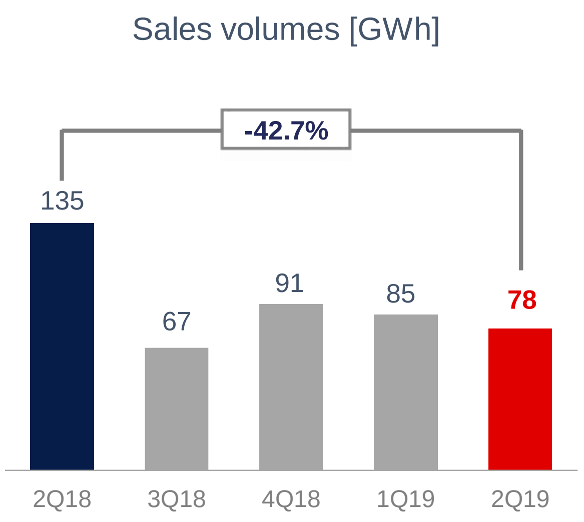


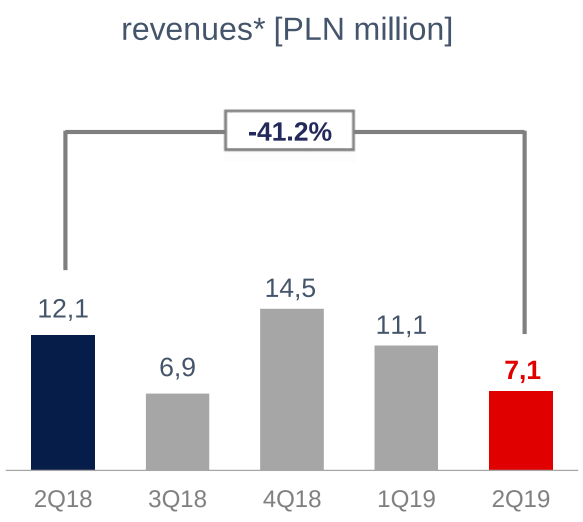


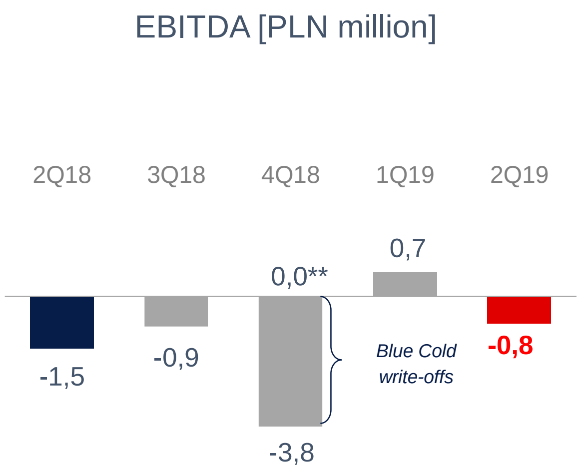
- Record quarter in terms of sales volumes – in 2Q 2019 higher yoy volumes driven by further market expansion primarily in scope of wholesale (including international)
- In 2Q 2019 demanding external environment (drop in spot prices)
- Further utilisation of alternative gas supply sources (from Belarus) to own depot (vehicle transport) ensuring higher predictability and more advantageous margins in the situation of fluctuating prices
- Completing the proces of selling the LPG cylinders business: positive income in the amount of PLN 1.4 million over the value of sold assets in the books of UNIMOT (one-time event)

** adjusted by one-off (result on sale of LPG cylinders segment)*

NATURAL GAS SEGMENT







- The segment includes operations of gas companies, gas sales to final customers by UEiG and wholesale of gas at UNIMOT S.A.
- In 2Q 2019 significantly lower yoy sales volumes driven by high basis (in 2Q 2019 intensive trading activity, significantly reduced by the Group in recent quarters)
- In 2Q 2019 higher yoy sales and distribution prices (according to new higher tariffs) and lower gas purchase prices on PPE and LNG purchase
- In 2Q 2019 higher yoy sales volumes at UNIMOT System primarily driven by new contract with large industrial customer. Also higher volumes at UEiG following development of sales

Natural gas companies

[PLN thousand]	2Q18	2Q19
Revenues	1 582	2 409
Adj. EBITDA	-160	232
Volumes [MWh]	9 384	14 248

** Revenues from external customers*
*** adjusted for write-offs concerning Blue Cold*

NATURAL GAS: PARTIAL DISINVESTMENT – SITUATION OF COMPANIES (AUGUST 2019)

UNIMOT SYSTEM

Distribution and sale of natural gas for technological and heating processes, heat and electricity production

Own gas network in Mława and connections (60 km)

UNIMOT BLUE LNG

Regasification as well as distribution and sale of natural gas for technological and heating processes, heat and electricity production

3 regasification plants in: Tuczno, Wieleń, Białowieża

UNIMOT PPG WARSZAWA

Regasification as well as distribution and sale of natural gas for technological and heating processes, heat and electricity production

Regasification plant in Szepietowo

BLUE COLD

Production of liquefied natural gas (LNG) to gasify so called white spots

Natural gas liquefaction plant in Uniszki Zawadzkie

Investment: 1st half of 2014 (agreement: February 2014, block trade)

Strategic objective: **entering into sales of natural gas through in-house infrastructure**

UNIMOT SYSTEM

Base plans:
Construction and development of own gas network (ultimately 130 km) and connecting new customers

Current situation:
Good business situation (e.g. higher sales and distribution tariffs, lower prices of gas purchase, new contracts). Estimated positive EBITDA since 2019.

[PLN m]	2018	1H2019	2019F
Revenues	3.9	3.3	7.6
EBITDA	-0.1	0.7	1.3

UNIMOT BLUE LNG

Base plans:
Construction of other regasification stations in new locations, development of the existing gas network, connecting new customers

UNIMOT PPG WARSZAWA

Base plans:
Connecting new customers in Szepietowo

UNIMOT BLUE LNG and UNIMOT PPG WARSZAWA

Current situation:
Lack of clear growth prospects (too optimistic gas sales forecasts prepared by BLE* and underestimated costs, radical growth in process of LNG purchases, terminating agreement by one customer of PPGW).
In recent months an attempt to sell the companies.

UNIMOT BLUE LNG:

[PLN m]	2018	1H2019	2019F
Revenues	2.8	1.3	2.6
EBITDA	0.5	0.4	0.6

UNIMOT PPG WARSZAWA:

[PLN m]	2018	1H2019	2019F
Revenues	1.4	0.0	0.0
EBITDA	0.1	-0.01	-0.1

BLUE COLD

Base plans:
Commencing liquefaction plant and its utilisation in liquefied gas sales

Current situation:
Non-functioning liquefaction plant (failure to effectively construct installation by BLE* according to the agreement). Lack of potential to commence liquefaction plant (based on technical audit)

[PLN m]	2018	1H2019	2019F
Revenues	0.0	0.0	0.0
EBITDA	-3.6	-0.1	-0.3

** Blue Line Engineering, which is a minority shareholder at UNIMOT System, Blue Cold and indirectly at BLUE LNG and PPGW*

NATURAL GAS: PARTIAL DISINVESTMENT (AUGUST 2019)

CURRENT STRUCTURE OF SHARES

UNIMOT

58.74%
UNIMOT System Sp. z o.o.

100%
Blue LNG Sp. z o.o.*

50.76%
Blue Cold Sp. z o.o.

Other shares:

BLUE LINE ENGINEERING

ULTIMATE STRUCTURE OF SHARES

UNIMOT

100%
UNIMOT System Sp. z o.o.

BLUE LINE ENGINEERING

100%
Blue LNG Sp. z o.o.*

100%
Blue Cold Sp. z o.o.

LIABILITIES AND RECEIVABLES

- All receivables of gas companies against the UNIMOT Group will be paid with shares of UNIMOT System
- Credit in BGK will remain to be paid by UNIMOT System

CASH

- Additionally, Blue Line Engineering will pay PLN 0.6 million to UNIMOT System

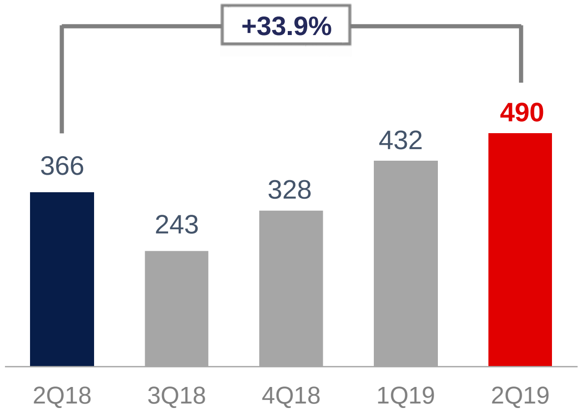
Terms of executing transaction:

1. **Stage I –** obtaining written declarations of all banks that finance companies of gas division including consent to dispose of shares and release of securities
2. **Stage II –** arrangement of the structure of liabilities and receivables (assignment as collateral, assignment of receivables, surety by BLE for liabilities of Blue Cold and Blue LNG)
3. **Stage III –** transfer of shares

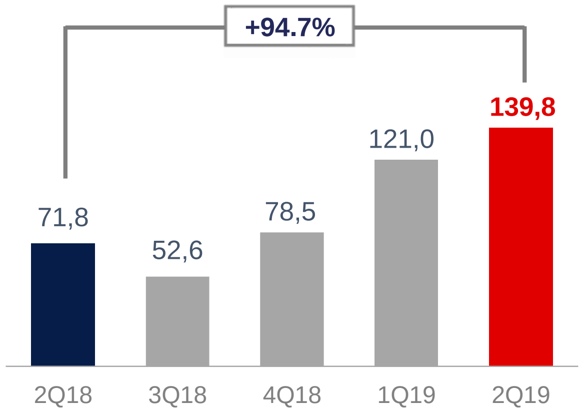
** A merger of Blue LNG and PPGW occurred in July 2019– Blue LNG took over PPGW by transfer of all assets. PPGW was removed from KRS*

ELECTRICITY SEGMENT

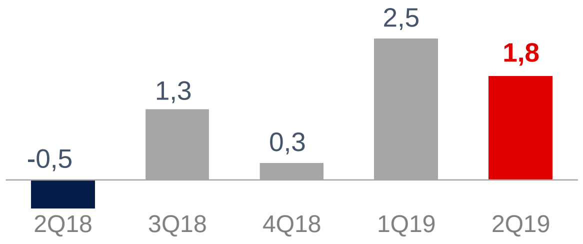
Sales volumes [thousand m3]



Total revenues from electricity [PLN million]

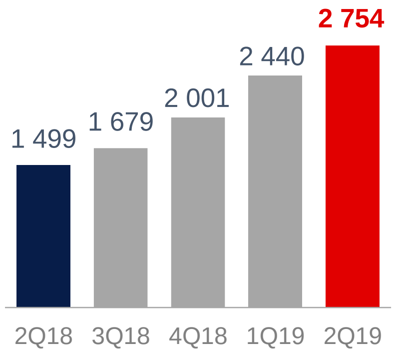


EBITDA [PLN million]



- Growth of producers portfolio at Tradea (primarily photovoltaic farms) – higher yoy volumes
- Intensive sales actions in the part of electricity sales to final customers at UEiG – acquiring new contracts, including 8 companies from large capital group (since June 2019 growth in related sales by 40%)

Active energy collection points in UEiG



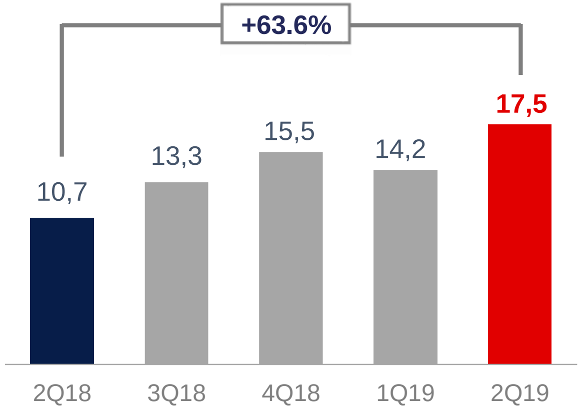
[in PLN thousand]	*Separate data*	2Q19
Revenues	Tradea*	125 429
	UEiG	10 873
EBITDA	Tradea	1 787
	UEiG**	-326

[in PLN thousand]	01.07.2019-31.12.2022
Future revenues from contracts sign by UEiG***	118 895
Profit on sales	11 453

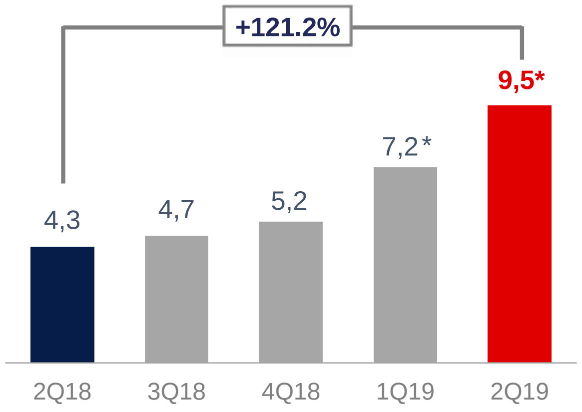
** Including revenues from trading via brokerage nad stock exchange platforms*
*** Including fines from clients in 1Q2019*
**** As of 06/30/2019*

FUEL STATIONS SEGMENT

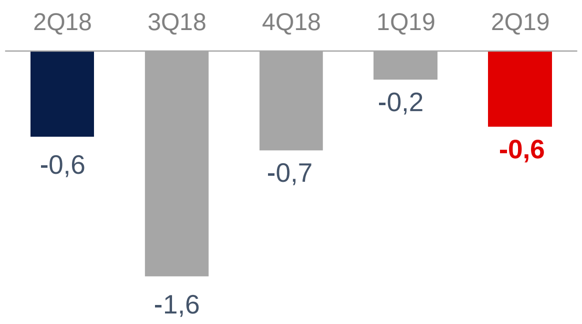
Sales volumes generated by all AVIA fuel stations [in million liters]



Total revenues [PLN million]

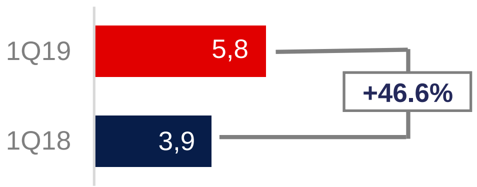


EBITDA [PLN million]

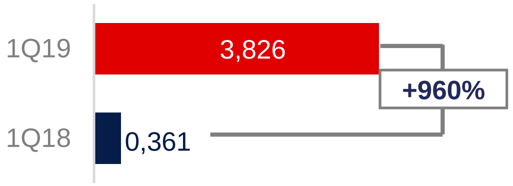


- Growth of volumes yoy driven by a greater number of stations
- Increased revenues primarily due to a greater number of own stations

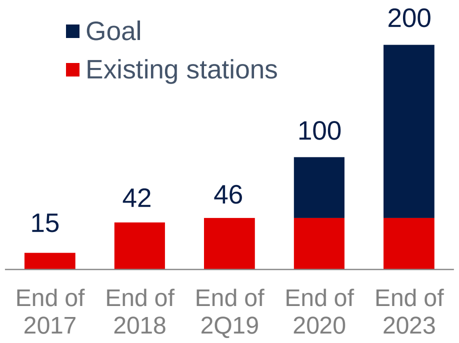
Revenues – own stations* [PLN million]



Revenues – franchise** [PLN million]



Number of stations in AVIA chain in Poland



AVIA

Expenditures on AVIA stations (2017-2019):

PLN 6.0 m

** Revenues for Q2 2019 include revenues due to sales of fuel at AVIA station in Wiskitki (ultimately a franchise model)*
*** Including revenues from sales of fuels*
**** Excluding sales of fuels (booked in diesel+BIO segment)*

MICROMOBILITY: INVESTMENT INTO GREEN ELECTRICITY SP. Z O.O.

(non-consolidated company)

Green Electricity uses platform

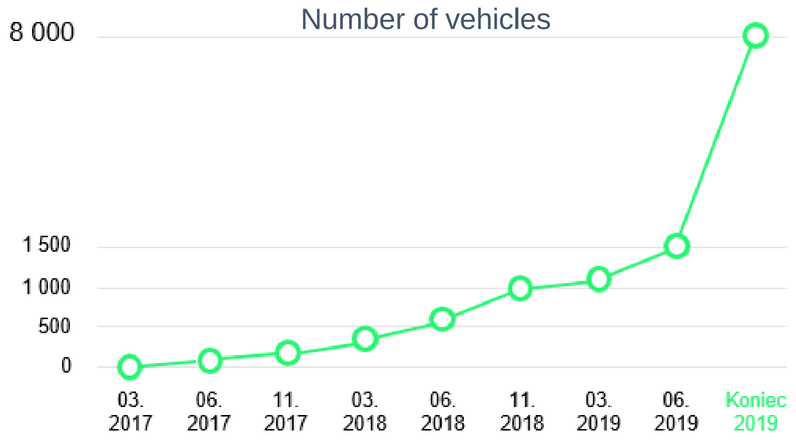
blinkee.city → pioneer of micromobility and multimodal transport in Poland

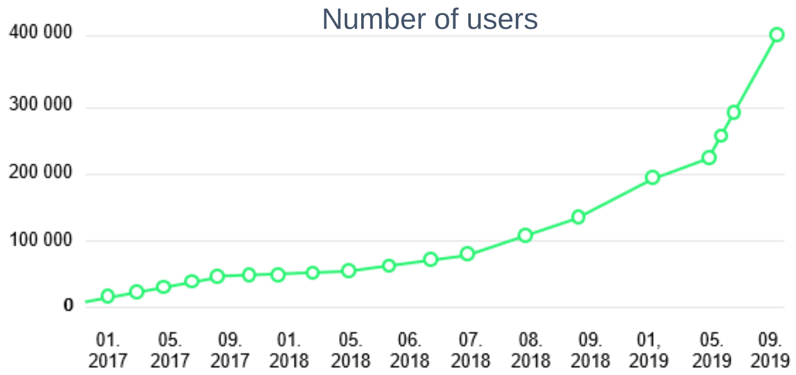
Revenues for 2018: **PLN 14.3 m**

Revenues for 1H 2019: **PLN 9.9 m**

Operating profit for 2018: **PLN 1.1 m**

Operating profit for 1H 2019: **PLN 0.9 m**





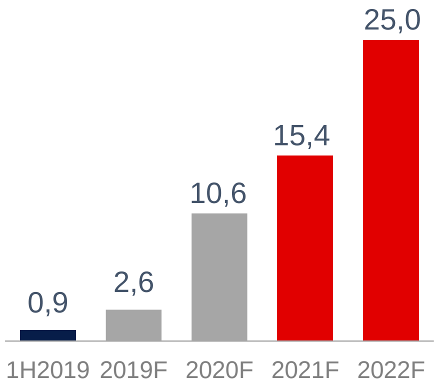
UNIMOT

20% of Shares*

4 physical persons, including founders

80% of Shares*

Operating profit of blinkee.city [PLN m]



Business actions (since June 2019):

- Ordering over 5 thousand of scooters – distribution in 3 and 4 Q to own network and franchise
- Preparing and harmonising new franchise offer
- Moving scooter assembly to Poland
- Developing own project of scooter
- Offering franchise to AVIA partners in Europe

Green Electricity has been **excluded from consolidation** under the provisions of MSSF 10 – UNIMOT S.A. does not control it in the understanding of this Standard and shares in GE have been purchased exclusively for investment purposes.

** at Green Electricity sp. z o.o.*

AGENDA

OUTLOOK FOR FUTURE QUARTERS

LIQUID FUELS

- Further flexible utilisation of favourable market environment
- Good market prospects driven by seasonability effect
- Positive effects of won tenders in BIO

LPG

- Further development of International trading
- Increased purchase efficiency, sales and efficiency of logistics planning driven by extended utilisation of rented wagons

ELECTRICITY

- Obtaining concession for wholesale trading in Ukraine
- Commencing trading activity in Scandinavia
- Challenges regarding new regulations related to electricity prices in Poland (law on electricity)

AVIA

- Development of the chain of AVIA petrol stations in Poland – concentration on most efficient stations
- Commencing new AVIA stations in Ukraine
- Development of AVIA offer in China
- Development of non-fuel offer

NATURAL GAS

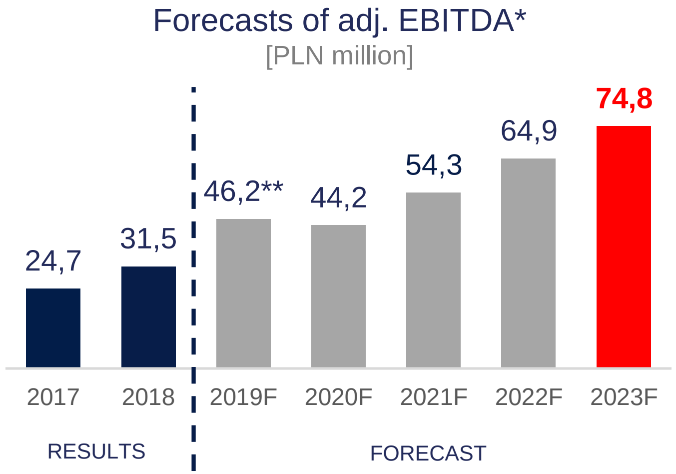
- Utilisation of rented cavern to increase sales and margins
- Developing natural gas sales to small enterprises
- Further works on the concept of LNG refuelling stations
- Closing transaction with BLE (100% of shares in UNIMOT System will belong to UNIMOT S.A.)

- Achieving forecast of adjusted EBITDA in the amount of PLN 46.2 million in 2019 – due to significantly higher than expected adjusted EBITDA the Group has raised forecast by almost 36% (from PLN 34.0 million)
- Development of asphalt products trading – in 08.2019 sales team was acquired, which possessed significant share in national asphalt market
- Further search for businesses with higher margins or complementary to currently implemented
- Further cost discipline in all operating segments

STRATEGY FOR 2018-2023

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:

in 2023

1	Adj. EBITDA growth	**PLN 75 million**
2	Efficiency growth	ROCE*: **15%**
3	Business diversification	**70%** 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

** We stress that financial results forecasts for 2019-2023 applies adjusted EBITDA (adjusted for an estimated diesel compulsory reserve valuation, provisions, justified movements and one off's). Adj. EBITDA will be shown by teh company together with financial results as it was also in the past.* *** updated 08/05/2019; previous level = PLN 34.0 million*

AGENDA

1. Most important events
2. UNIMOT Group financial results
3. Financial results divided by segments
4. Outlook for future quarters

5. Appendix

CASH FLOW STATEMENT

[PLN thousand]	2Q19	2Q18
Operating activity cash flows		
Profit before taxation	10 454	(7 893)
Adjustments by items, in this:		
Amortisation	2 141	1 403
Net interests, transactional costs (concerning credits and loans) and dividends	2 352	1 844
Receivables change	(3 040)	(3 761)
Inventories change	(41 986)	(64 594)
Trade payables change	18 864	(14 278)
Net operating activity cash flows	**(47 103)***	**(82 828)**
Net investment activity cash flows	**(628)**	**(469)**
Net financial activity cash flows	**(3 677)**	**(14 858)**

** Negative flows result primarily from an increase in the level of inventories, which is driven by increases sales. The turn of 2Q and 3Q is the period of increased sales of liquid fuels. This results in a necessity to ensure stock levels that allow for maintaining the continuity of sales. Simultaneously, an improvement of efficiency ratios occurred.*

BALANCE SHEET

[PLN thousand]	30.06.2019	31.12.2018
Fixed assets, *including:*		
Tangible assets	43 072	45 825
Intangible assets	18 669	18 636
Fixed assets in total	**79 197**	**76 760**
Current assets, *including:*		
Inventories	248 173	190 500
Trade and other receivables	285 560	246 487
Financial derivative instruments	2 866	33 190
Cash and cash equivalents	52 805	47 015
Total current assets	**597 822**	**526 525**
Total assets	**677 019**	**603 285**

[PLN thousand]	30.06.2019	31.12.2018
Equity, *including:*		
Share capital	8 198	8 198
Other capitals	174 437	174 437
Total equity	**217 574**	**193 245**
Long-term liabilities, *including:*		
loans and other debt instruments	12 110	10 004
Total long-term liabilities		
Short-term liabilities, *including:*		
overdrafts	234 745	215 232
Total short-term liabilities	**445 184**	**396 361**
LT and ST Liabilities	**459 445**	**410 040**
TOTAL LIABILITIES	**677 019**	**603 285**

BUSINESS PROFILE

UNIMOT

- PALIWA PŁYNNE
  - DIESEL OIL
  - BIO-FUELS
  - LPG GAS
- STACJE PALIW
  - FUEL STATIONS
- PALIWA GAZOWE
  - NATURAL GAS
- ENERGIA ELEKTRYCZNA
  - ELECTRICITY
- MIKRO-MOBILITY
  - blinkee.city

DIESEL OIL | BIO-FUELS | LPG GAS | FUEL STATIONS | NATURAL GAS | ELECTRICITY

STRUCTURE OF THE CAPITAL GROUP

UNIMOT

58.74%*
UNIMOT System Sp. z o.o.
construction and development of own natural gas distribution network in selected non-gasified areas

100%*
Blue LNG Sp. z o.o.
natural gas regasification (the subsidiary of UNIMOT System, PPGW sp. z o.o., was aquired by Blue LNG 31st July 2019

50.76%*
Blue Cold Sp. z o.o.
LNG production based on inhouse methane liquefaction plant

100%
Tradea Sp. z o.o.
wholesale and retail sale of natural gas, electricity and LPG

100%
UNIMOT Energy LLC
wholesale of electricity in Ukraine

100%
UNIMOT Energia i Gaz Sp. z o.o.
electricity trading, wholesale and retail customers

100%
UNIMOT Paliwa Sp. z o.o. (wcześniej Tankuj24.pl Sp. z o.o.)
sales of fuels

100%
Unimot Ukraine LLC
development of AVIA chain in Ukraine

100%
Unimot Asia LLC
Development of AVIA product sales in Asia

20%
Green Electricity sp. z o.o.
blinkee.city
Sharing of electric scooters, mopeds and classic bicycles

** 12th August 2019 UNIMOT S.A. made a decision about partiall desinvestment of natural gas assets (project implemented together with Blue Line Engineering S.A.). Among effects of the proces is acquisition of 100% shares of UNIMOT System by UNIMOT S.A. and 100% of Blue Cold and Blue LNG shares by BLE.*

NATIONAL INDICATIVE TARGET REALISATION – CURRENT LOW

Obligation to fulfil NIT in 2018: **8.0%**

Possible to decrease to the level of **6.56%** by applying reduction coefficient (0.86), applied by UNIMOT

NIT FULFILLMENT IN 2019

1. Quarterly obligation and blending settlement*
    - **Q1: min. 50%** of obligation fulfilled through blending
    - **Q2: min. 78%** of obligation fulfilled through blending
    - **Q3: min. 78%** of obligation fulfilled through blending
    - **Q4: min. 57%** of obligation fulfilled through blending

2. Optional compensatory payment (made in return for reducing the scope of NIT fulfilment to the level of 5.48%, i.e. by max. 15% of total required NIT; does not remove the obligatory blending or reduce its scope)

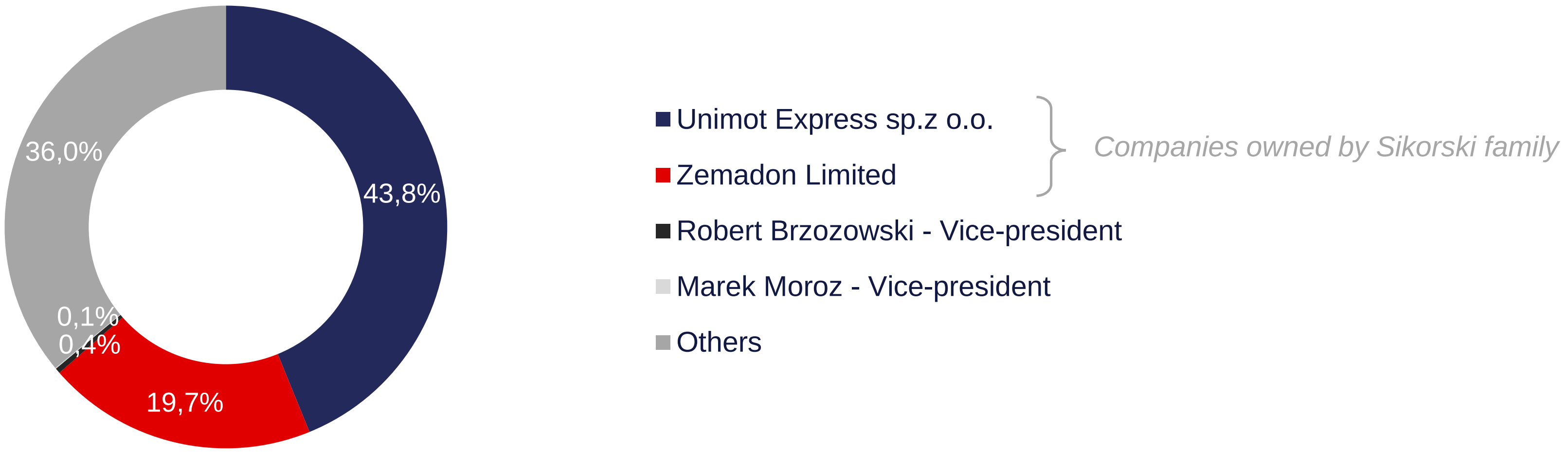
*by healting value

** Levels for diesel at decreased level of NIT fulfilment: 6,45% (petrols: 50% each quarter)

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 Board	32 030	0,39%	32 030	0,37%
Marek Moroz – Vice-President of the Board	4 750	0,06%	4 750	0,06%
Others	2 950 752	36,0%	2 950 752	34,5%
Total	**8 197 818**	**100,00%**	**8 547 818**	**100,00%**

Share in capital of Unimot S.A.



As of 06/30/2019

DICTIONARY

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. In 2017 the minimum 50% of the obligation had to be fulfilled by bio-blending, in 2018 the value differs for each quarter and approximately amounts to: I – approx. 50%, II – approx. 78%, III – approx. 78%, IV – approx. 57%.

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
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