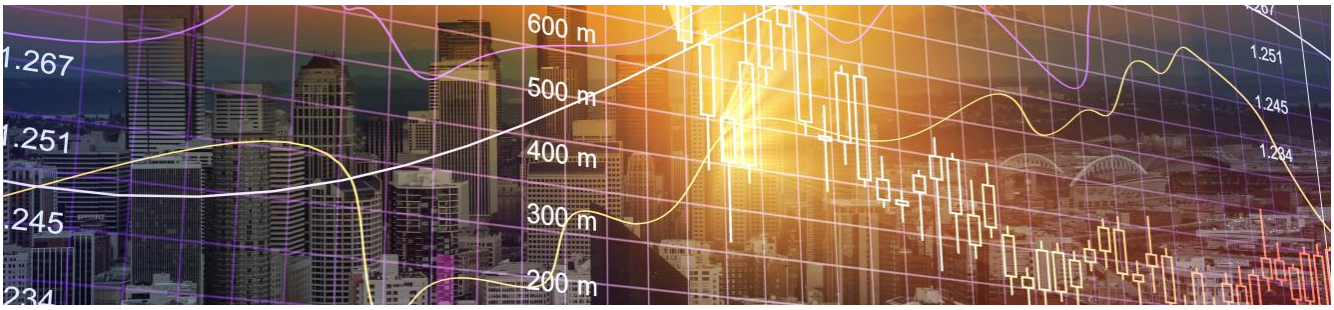
Polimex Mostostal S.A. increased its income for Q1.2021 compared to last year

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After the first quarter of 2021 Polimex Mostostal Capital Group has published good financial results.

In spite of the pandemic and difficulties the economy and the construction industry, consolidated revenue of the Polimex Mostostal Capital Group reached PLN 409 million and was higher than operating revenue for Q1 2021 by 14% or PLN 58 million.

The Capital Group's EBITDA result for the first three months of 2021 amounted to PLN 16 million, which is an EBITDA margin of 4%.

The Group's total net result for the three months of 2021 is PLN 3 million, representing 0.6% of operating income.

in million PLN	Q 1 2020	Q 1 2021
OPERATING INCOME	351	409
OPERATING PROFIT	7	8
EBITDA	17	16
GROSS INCOME	9	3

"The first quarter of 2021 brought the Polimex Mostostal Capital Group an increase in consolidated operating income. The beginning of each year in our industry is a time of start-up, but also of intensive work on new projects and

strengthening the order backlog for the following months. Our flexibility as well as the diversification of our offer and clients help us to continue operating at full capacity. We aim to take full advantage of the rapidly improving market environment after a successful challenging 2020.

After the first three months of 2021, the highest results were generated by the Production Segment (EBITDA and gross profit). In our Q1 results, we generated nearly 30% of our revenue, or PLN 119m, abroad.

Next quarters will mostly depend on market prices and the economic situation in our key areas. Among the challenges there is a difficult to foreseen long-term impact of COVID-19. It can has a significant influence on the rate of economic growth in the other countries as well as on contractors investment decision. We continue to maintain the sanitary regime and restrictions related to the COVID-19 pandemic, and we are doing our best to minimize its impact on our operations and projects for our customers." **- said Krzysztof Figat President of the Management Board of Polimex Mostostal S.A.**

"*The Capital Group in Q1 2021 generated an operating profit of PLN 8 million. The largest sales revenues, as in previous periods, were achieved in the Production and Power Engineering Segments - in total about 83% of revenues.*

The financial situation of Polimex Mostostal Capital Group is stable. The prepared interim consolidated cash flow statement showed an increase in cash by PLN 65 million, of which PLN 83 million from operating activities. The Group has a safe high balance of cash at the level of PLN 433 million.

It is worth noting that our order backlog as of the end of March 2021 amounts to PLN 5.2 billion, and we are still working to increase it further. We are also keeping an eye on maintaining the highest possible positive profitability of our projects." - added Maciej Korniluk, Vice President of the Management Board of Polimex Mostostal S.A.

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