Quarterly Release
January 1 to September 30, 2018
## SFC ENERGY AG CONSOLIDATED KEY FIGURES

<table>
<thead>
<tr>
<th></th>
<th>01/01 – 09/30/2018</th>
<th>01/01 – 09/30/2017</th>
<th>Change in %</th>
<th>Q3 2018</th>
<th>Q3 2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>44,269</td>
<td>39,366</td>
<td>12.5%</td>
<td>13,408</td>
<td>13,060</td>
<td>2.7%</td>
</tr>
<tr>
<td>Gross profit</td>
<td>14,664</td>
<td>11,920</td>
<td>23.0%</td>
<td>4,093</td>
<td>3,977</td>
<td>2.9%</td>
</tr>
<tr>
<td>Gross margin</td>
<td>33.1%</td>
<td>30.3%</td>
<td></td>
<td>30.5%</td>
<td>30.5%</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>937</td>
<td>-275</td>
<td>n.a.</td>
<td>-121</td>
<td>271</td>
<td>n.a.</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>2.1%</td>
<td>-0.7%</td>
<td></td>
<td>-0.9%</td>
<td>2.1%</td>
<td></td>
</tr>
<tr>
<td>EBITDA underlying</td>
<td>2,015</td>
<td>-28</td>
<td>n.a.</td>
<td>-116</td>
<td>340</td>
<td>n.a.</td>
</tr>
<tr>
<td>EBITDA margin underlying</td>
<td>4.6%</td>
<td>-0.1%</td>
<td></td>
<td>-0.9%</td>
<td>2.6%</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>103</td>
<td>-1,725</td>
<td>n.a.</td>
<td>-394</td>
<td>-203</td>
<td>-93.9%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>0.2%</td>
<td>-4.4%</td>
<td></td>
<td>-2.9%</td>
<td>-1.6%</td>
<td></td>
</tr>
<tr>
<td>EBIT underlying</td>
<td>1,181</td>
<td>-1,005</td>
<td>n.a.</td>
<td>-390</td>
<td>-18</td>
<td>n.a.</td>
</tr>
<tr>
<td>EBIT margin underlying</td>
<td>2.7%</td>
<td>-2.6%</td>
<td></td>
<td>-2.9%</td>
<td>-0.1%</td>
<td></td>
</tr>
<tr>
<td>Consolidated net result</td>
<td>-792</td>
<td>-2,431</td>
<td>67.4%</td>
<td>-643</td>
<td>-606</td>
<td>-6.1%</td>
</tr>
<tr>
<td>Net loss per share, undiluted</td>
<td>-0.08</td>
<td>-0.27</td>
<td>70.8%</td>
<td>-0.06</td>
<td>-0.07</td>
<td>4.4%</td>
</tr>
</tbody>
</table>

### Change in %

<table>
<thead>
<tr>
<th></th>
<th>09/30/2018</th>
<th>09/30/2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order backlog</td>
<td>17,285</td>
<td>13,380</td>
<td>29.2%</td>
</tr>
</tbody>
</table>

### in k €

<table>
<thead>
<tr>
<th></th>
<th>09/30/2018</th>
<th>12/31/2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>17,618</td>
<td>13,895</td>
<td>26.8%</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>44.2%</td>
<td>40.2%</td>
<td></td>
</tr>
<tr>
<td>Balance sheet total</td>
<td>39,889</td>
<td>34,534</td>
<td>15.5%</td>
</tr>
<tr>
<td>Cash (freely available)</td>
<td>5,191</td>
<td>4,408</td>
<td>17.8%</td>
</tr>
</tbody>
</table>

### Change in %

<table>
<thead>
<tr>
<th></th>
<th>09/30/2018</th>
<th>09/30/2017</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent employees</td>
<td>266</td>
<td>254</td>
<td>4.7%</td>
</tr>
</tbody>
</table>
CONTENTS

4 INTERIM REPORT ON THE BUSINESS DEVELOPMENT 2018
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8 CONSOLIDATED INCOME STATEMENT
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14 FINANCIAL CALENDAR 2018/SHARE INFORMATION/CONTACT/LEGAL DISCLOSURE
SFC Energy AG (ISIN: DE0007568578), a leading international supplier of stationary and mobile hybrid power generation plants based on fuel cells, is publishing its interim statement today, including explanations with regard to its business development and significant events for the period from January 1 to September 30, 2018.

The Group comprises SFC Energy AG, Brunnthal, PBF Group B.V., Almelo, Netherlands, and its subsidiaries (PBF) and Simark Controls Ltd., Calgary, Canada (Simark).

Segmentation

In financial year 2018, the Management Board managed the Group based on the “Defense & Security”, “Industry”, “Oil & Gas”, and “Clean Energy & Mobility” segments. These segments represent the Group’s most important sales markets. The previous year’s figures from the “Oil & Gas”, “Security & Industry” and “Consumer” segments have been allocated in line with the new segmentation to ensure comparability.

EARNINGS AND FINANCIAL POSITION

In the period from January to September 2018, the SFC Energy Group generated sales of € 44,269k. Compared to the previous year’s figure of € 39,366k, this represents a sales increase of 12.5% that is chiefly due to a major order in the “Defense & Security” segment and growth in both the “Oil & Gas” and the “Industry” segments.

The sales and earnings by segment for the first nine months of the financial year 2018 compared to the prior year period are as follows:

<table>
<thead>
<tr>
<th>Segment</th>
<th>Sales in k€</th>
<th>Gross profit in k€</th>
<th>EBITDA in k€</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018 01/01-09/30</td>
<td>2017 01/01-09/30</td>
<td>2018 01/01-09/30</td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>18,625,357</td>
<td>18,244,393</td>
<td>5,283,436</td>
</tr>
<tr>
<td>Industry</td>
<td>12,219,515</td>
<td>11,459,773</td>
<td>3,590,015</td>
</tr>
<tr>
<td>Clean Energy &amp; Mobility</td>
<td>6,938,794</td>
<td>7,629,409</td>
<td>2,666,903</td>
</tr>
<tr>
<td>Defense &amp; Security</td>
<td>6,485,071</td>
<td>2,032,640</td>
<td>3,123,698</td>
</tr>
<tr>
<td>Total</td>
<td>44,268,737</td>
<td>39,366,215</td>
<td>14,664,052</td>
</tr>
</tbody>
</table>

Depreciation/Amortization

Operating loss (EBIT)

833,973

102,718

1,449,504

–1,724,848
Performance by segment

Oil & Gas

As in the previous year, the performance in the “Oil & Gas” segment was positive again. The oil price remained above USD 60 over the course of 2018. This was reflected in customers’ investment and spending behavior, resulting in growth of 2.1 % to € 18,625k in the first nine months of the 2018 calendar year as against the same period of the previous year. On a CAD basis, sales were increased from € 26,573 million to € 28,630 million or 7.7 %.

The third quarter was thus the quarter with the highest sales so far this year, despite the usual seasonality.

Particularly strong growth was achieved in high-margin business with EFOY applications with our customers from the oil and gas sector. Sales in this area represented more than 10 % of product sales.

The margin improvement resulted from the completion of a number of projects with significant earnings contributions and a further improvement of product mix.

Industry

Sales in the “Industry” segment rose by 6.6 % to € 12,220k in the first three quarters of 2018.

This increase was chiefly due to sales growth and strong demand among new and existing customers throughout the entire nine-month period.

Further relocation of production capacity to the plant in Cluj, Romania, as well as the downsizing of production staff in Almelo, Netherlands, was concluded at the end of the third quarter of 2018.

The focus continues to be on improving margins on the purchasing side and sales side while at the same time scaling sales based on the High Power Standard Platform technology.

Clean Energy & Mobility

With sales of € 6,939k in the first nine months of 2018, fuel cell business was down 9.1 % compared to the same period of the previous year. This was attributable to a major order from Singapore in the previous year. In core European markets increase was 15.9 %.

Defense & Security

Defense and security business remains a year-end business. As previously reported, in 2018 a major order from the German armed forces with a total volume of € 3.6 million was already recognized in sales in the first nine months. In addition internationalization of the customer base yielded very positive results i. e. in UK and India.

Overall, the segment closed the quarter with sales of € 6,485k, thus significantly exceeding the previous year’s figure of € 2,033k.
EBITDA/EPS

All the earnings figures in the reporting period improved considerably compared to the prior year.

The profitability of the SFC Energy Group after the first nine months significantly exceeded the previous year’s level owing to sales growth in the “Defense & Security” segment, in particular, but also to improved earnings in the “Oil & Gas” segment. Due to the changed product mix gross margin increased from 30.3% in the first nine months of 2017 to 33.1% in the period under review.

EBITDA improved to plus €937k in the first nine months of 2018, compared to minus €275k in the same period of the previous year. EBITDA adjusted for non-recurring effects amounted to plus €2,015k (previous year: minus €28k).

In the first three quarters of the current financial year, EBIT improved to plus €103k, compared to minus €1,725k in the same period of the previous year. EBIT adjusted for non-recurring effects came to plus €1,181k in the reporting period (previous year: minus €1,005k).

The following non-recurring effects totaling €1,078k were recorded:

• Expenses for the SAR program €668k
• Restructuring costs €410k

Earnings after taxes improved to minus €792k in the first nine months of 2018, compared to minus €2,431k in the same period of the previous year.

Earnings per share in accordance with IFRS were negative at minus €0.08 (diluted and undiluted) in the first nine months of 2018 (previous year: minus €0.27 undiluted and diluted).

BALANCE SHEET AND EMPLOYEES

Available cash and cash equivalents totaled €5,191k as of September 30, 2018 (December 31, 2017: €4,408k). The increase is attributable to the capital increase implemented in June 2018 with a net cash inflow of €4,220k.

As of the end of the third quarter of 2018, the equity ratio was thus up to 44.2% (December 31, 2016: 40.2%). Subscribed capital therefore increased from €9,659k to €10,250k.

As of September 30, 2018, the SFC Group had 266 permanent employees (September 30, 2017: 254).
ORDER BACKLOG

The order backlog as of September 30, 2018 came to €17,285k (previous year: €13,380k).

GUIDANCE FOR 2018

The Management Board expects that consolidated sales will range from €60 million to €64 million in 2018 and that underlying EBITDA and underlying EBIT will improve significantly. It should be noted here that an average CAD/EUR exchange rate of 1.50 was used for the sales and earnings planning for 2018.

SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

As of the current date, there are no events of material significance that could have a material effect on the Group’s assets and liabilities, financial position or results of operations.
# SFC ENERGY AG, BRUNNTHAL, CONSOLIDATED INCOME STATEMENT
FROM JANUARY 1 TO SEPTEMBER 30, 2018

<table>
<thead>
<tr>
<th></th>
<th>9M 2018 01/01 – 09/30</th>
<th>9M 2017 01/01 – 09/30</th>
<th>Q3 2018 07/01 – 09/30</th>
<th>Q3 2017 07/01 – 09/30</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>44,268,737</td>
<td>39,366,215</td>
<td>13,408,270</td>
<td>13,060,363</td>
</tr>
<tr>
<td><strong>Production costs of work performed to generate sales</strong></td>
<td>–29,604,685</td>
<td>–27,446,255</td>
<td>–9,315,521</td>
<td>–9,082,911</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>14,664,051</td>
<td>11,919,959</td>
<td>4,092,748</td>
<td>3,977,452</td>
</tr>
<tr>
<td><strong>Sales costs</strong></td>
<td>–7,955,838</td>
<td>–7,344,717</td>
<td>–2,511,842</td>
<td>–2,373,709</td>
</tr>
<tr>
<td><strong>Research and development costs</strong></td>
<td>–2,595,193</td>
<td>–2,900,316</td>
<td>–900,481</td>
<td>–845,535</td>
</tr>
<tr>
<td><strong>General administration costs</strong></td>
<td>–3,859,731</td>
<td>–3,499,968</td>
<td>–1,133,411</td>
<td>–1,014,530</td>
</tr>
<tr>
<td><strong>Other operating income</strong></td>
<td>414,998</td>
<td>257,492</td>
<td>81,509</td>
<td>60,434</td>
</tr>
<tr>
<td><strong>Other operating expenses</strong></td>
<td>–155,932</td>
<td>–157,298</td>
<td>–7,917</td>
<td>–7,492</td>
</tr>
<tr>
<td><strong>Restructuring costs</strong></td>
<td>–409,636</td>
<td>0</td>
<td>–14,921</td>
<td>0</td>
</tr>
<tr>
<td><strong>Operating result</strong></td>
<td>102,718</td>
<td>–1,724,848</td>
<td>–394,316</td>
<td>–203,381</td>
</tr>
<tr>
<td><strong>Interest and similar income</strong></td>
<td>5</td>
<td>7</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Interest and similar expenses</strong></td>
<td>–568,019</td>
<td>–863,932</td>
<td>–165,090</td>
<td>–412,159</td>
</tr>
<tr>
<td><strong>Income from investments</strong></td>
<td>0</td>
<td>24,535</td>
<td>0</td>
<td>1,667</td>
</tr>
<tr>
<td><strong>Result from ordinary operations</strong></td>
<td>–465,296</td>
<td>–2,564,238</td>
<td>–559,406</td>
<td>–613,873</td>
</tr>
<tr>
<td><strong>Income taxes</strong></td>
<td>–326,744</td>
<td>133,042</td>
<td>–84,012</td>
<td>7,612</td>
</tr>
<tr>
<td><strong>Consolidated net result</strong></td>
<td>–792,041</td>
<td>–2,431,196</td>
<td>–643,419</td>
<td>–606,262</td>
</tr>
</tbody>
</table>

## NET LOSS PER SHARE

<table>
<thead>
<tr>
<th></th>
<th>undiluted</th>
<th>diluted</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9M 2018</strong></td>
<td>–0,08</td>
<td>–0,08</td>
</tr>
<tr>
<td><strong>9M 2017</strong></td>
<td>–0,27</td>
<td>–0,27</td>
</tr>
<tr>
<td><strong>Q3 2018</strong></td>
<td>–0,06</td>
<td>–0,06</td>
</tr>
<tr>
<td><strong>Q3 2017</strong></td>
<td>–0,07</td>
<td>–0,07</td>
</tr>
</tbody>
</table>
## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FROM JANUARY 1 TO SEPTEMBER 30, 2018

<table>
<thead>
<tr>
<th></th>
<th>9M 2018 01/01 – 09/30</th>
<th>9M 2017 01/01 – 09/30</th>
<th>Q3 2018 07/01 – 09/30</th>
<th>Q3 2017 07/01 – 09/30</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consolidated net result</strong></td>
<td>– 792,041</td>
<td>– 2,431,196</td>
<td>– 643,419</td>
<td>– 606,262</td>
</tr>
<tr>
<td><strong>OCI items that may be recycled to profit or loss in the future:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Result from currency translations</td>
<td>– 848</td>
<td>– 198,257</td>
<td>126,503</td>
<td>31,162</td>
</tr>
<tr>
<td><strong>Total other results</strong></td>
<td>– 848</td>
<td>– 198,257</td>
<td>126,503</td>
<td>31,162</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>– 792,888</td>
<td>– 2,629,453</td>
<td>– 516,916</td>
<td>– 575,100</td>
</tr>
</tbody>
</table>
## SFC ENERGY AG, BRUNNTHAL
### CONSOLIDATED BALANCE SHEET
### AS OF SEPTEMBER 30, 2018

<table>
<thead>
<tr>
<th></th>
<th>09/30/2018</th>
<th>12/31/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>26,349,547</td>
<td>21,849,419</td>
</tr>
<tr>
<td>Trade accounts receivables</td>
<td>9,578,176</td>
<td>7,939,322</td>
</tr>
<tr>
<td>Receivables from contracts with customers</td>
<td>10,015,266</td>
<td>7,798,627</td>
</tr>
<tr>
<td>Income tax receivables</td>
<td>559,935</td>
<td>913,114</td>
</tr>
<tr>
<td>Other short-term assets and receivables</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>719,768</td>
<td>504,338</td>
</tr>
<tr>
<td>Cash and cash equivalents with limitation on disposal</td>
<td>5,190,781</td>
<td>4,408,398</td>
</tr>
<tr>
<td></td>
<td>285,620</td>
<td>285,620</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td>13,539,679</td>
<td>12,684,463</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>11,382,845</td>
<td>10,950,437</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>1,371,743</td>
<td>1,197,253</td>
</tr>
<tr>
<td>Financial asset</td>
<td>71</td>
<td>71</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>785,020</td>
<td>536,702</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td>39,889,226</td>
<td>34,533,882</td>
</tr>
</tbody>
</table>
## SFC ENERGY AG, BRUNNTHAL
### CONSOLIDATED BALANCE SHEET
### AS OF SEPTEMBER 30, 2018

<table>
<thead>
<tr>
<th></th>
<th>09/30/2018</th>
<th>12/31/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisions for taxes</td>
<td>22,706</td>
<td>51,509</td>
</tr>
<tr>
<td>Other provisions</td>
<td>810,987</td>
<td>748,659</td>
</tr>
<tr>
<td>Liabilities to banks</td>
<td>4,606,145</td>
<td>4,010,253</td>
</tr>
<tr>
<td>Liabilities from prepayments</td>
<td>9,672</td>
<td>15,184</td>
</tr>
<tr>
<td>Trade accounts payables</td>
<td>5,557,931</td>
<td>5,520,020</td>
</tr>
<tr>
<td>Liabilities under finance leases</td>
<td>17,153</td>
<td>40,442</td>
</tr>
<tr>
<td>Liabilities from contracts with customers</td>
<td>208,740</td>
<td>191,353</td>
</tr>
<tr>
<td>Liabilities from financing</td>
<td>2,487,718</td>
<td>5,399,603</td>
</tr>
<tr>
<td>Other short-term liabilities</td>
<td>3,254,825</td>
<td>2,586,454</td>
</tr>
<tr>
<td><strong>Non–current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other long–term provisions</td>
<td>929,774</td>
<td>874,283</td>
</tr>
<tr>
<td>Liabilities to banks</td>
<td>1,598,363</td>
<td>0</td>
</tr>
<tr>
<td>Liabilities under finance leases</td>
<td>28,894</td>
<td>19,161</td>
</tr>
<tr>
<td>Other long–term financial liabilities</td>
<td>679,183</td>
<td>4,157</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,197,463</td>
<td>528,906</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>861,818</td>
<td>648,661</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscribed capital</td>
<td>10,249,612</td>
<td>9,659,456</td>
</tr>
<tr>
<td>Capital surplus</td>
<td>79,497,706</td>
<td>75,475,155</td>
</tr>
<tr>
<td>Other changes in equity not affecting profit or loss</td>
<td>-817,769</td>
<td>-816,921</td>
</tr>
<tr>
<td>Consolidated net loss</td>
<td>-71,311,695</td>
<td>-70,422,908</td>
</tr>
<tr>
<td><strong>Liabilities and shareholders’ equity</strong></td>
<td>39,889,226</td>
<td>34,533,882</td>
</tr>
</tbody>
</table>
# SFC ENERGY AG, BRUNNTHAL
## CONSOLIDATED STATEMENT OF CASH FLOWS
### FROM JANUARY 1 TO SEPTEMBER 30, 2018

<table>
<thead>
<tr>
<th>Cash flow from ordinary operations</th>
<th>01/01 – 09/30/2018</th>
<th>01/01 – 09/30/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Result before taxes</strong></td>
<td>–465,296</td>
<td>–2,564,238</td>
</tr>
<tr>
<td>+ Net interest income</td>
<td>568,014</td>
<td>863,925</td>
</tr>
<tr>
<td>+ Amortization/depreciation of intangible assets and property, plant and equipment</td>
<td>833,973</td>
<td>1,449,504</td>
</tr>
<tr>
<td>+/- Income/expenses from SAR Plan</td>
<td>668,558</td>
<td>145,706</td>
</tr>
<tr>
<td>+/- Changes in allowances</td>
<td>–41,956</td>
<td>–470,704</td>
</tr>
<tr>
<td>+/- Losses/gains from disposal of property, plant and equipment</td>
<td>0</td>
<td>–2,295</td>
</tr>
<tr>
<td>+/- Other non-cash expenses/income</td>
<td>–23,096</td>
<td>101,831</td>
</tr>
<tr>
<td><strong>Changes to operating result before working capital</strong></td>
<td>1,540,197</td>
<td>–476,273</td>
</tr>
<tr>
<td>+/- Changes to provisions</td>
<td>104,079</td>
<td>–367,253</td>
</tr>
<tr>
<td>+/- Changes to trade accounts receivables</td>
<td>–2,360,579</td>
<td>588,598</td>
</tr>
<tr>
<td>+/- Changes to inventories</td>
<td>–1,522,019</td>
<td>24,446</td>
</tr>
<tr>
<td>– Changes to other receivables and assets</td>
<td>118,762</td>
<td>–35,521</td>
</tr>
<tr>
<td>+ Changes to trade accounts payables</td>
<td>56,754</td>
<td>82,298</td>
</tr>
<tr>
<td>+ Changes to other liabilities</td>
<td>394,007</td>
<td>63,854</td>
</tr>
<tr>
<td><strong>Cash flow from ordinary operations before taxes</strong></td>
<td>–1,668,600</td>
<td>–119,851</td>
</tr>
<tr>
<td>+/- Income tax refunds/-payments</td>
<td>–79,812</td>
<td>–29,661</td>
</tr>
<tr>
<td><strong>Cash flow from ordinary operations</strong></td>
<td>–1,748,412</td>
<td>–149,511</td>
</tr>
</tbody>
</table>
## CONSOLIDATED STATEMENT OF CASH FLOWS

**FROM JANUARY 1 TO SEPTEMBER 30, 2018**

<table>
<thead>
<tr>
<th>Cash flow from investment activity</th>
<th>01/01 – 09/30/2018</th>
<th>01/01 – 09/30/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>– Investments in intangible assets from development projects</td>
<td>– 925,013</td>
<td>– 434,658</td>
</tr>
<tr>
<td>– Investments in other intangible assets</td>
<td>– 14,979</td>
<td>– 65,291</td>
</tr>
<tr>
<td>– Investments in property, plant and equipment</td>
<td>– 543,093</td>
<td>– 400,096</td>
</tr>
<tr>
<td>+ Interest and similar income</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>+/- Proceeds/payments for acquisition of bank deposits with limitation on disposal</td>
<td>0</td>
<td>– 620</td>
</tr>
<tr>
<td>+ Proceeds from disposal of property, plant and equipment</td>
<td>7,166</td>
<td>5,936</td>
</tr>
<tr>
<td><strong>Cash flow from investment activity</strong></td>
<td><strong>– 1,475,914</strong></td>
<td><strong>– 894,721</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flow from financial activity</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>+ Proceeds from issuance of equity instruments</td>
<td>4,220,000</td>
</tr>
<tr>
<td>– Expenses from issuance of equity instruments</td>
<td>– 130,960</td>
</tr>
<tr>
<td>– Additions to financial debt</td>
<td>805,652</td>
</tr>
<tr>
<td>– Repayment of financial debt</td>
<td>– 2,154,803</td>
</tr>
<tr>
<td>+ Proceeds from issuance of convertible bonds</td>
<td>0</td>
</tr>
<tr>
<td>– Expenses from issuance of convertible bonds</td>
<td>0</td>
</tr>
<tr>
<td>+ Changes to current account liabilities</td>
<td>1,741,358</td>
</tr>
<tr>
<td>– Interest paid and other expenses</td>
<td>– 474,538</td>
</tr>
<tr>
<td><strong>Cash flow from financial activity</strong></td>
<td><strong>4,006,709</strong></td>
</tr>
</tbody>
</table>

| Net change in cash and cash equivalents | 782,383 | 1,044,102 |
| Currency effects on cash and cash equivalents | 0 | 1,235 |
| Net change in cash and cash equivalents | |
| Cash and cash equivalents at beginning of period | 4,408,398 | 1,756,001 |
| Cash and cash equivalents at end of period | 5,190,781 | 2,798,866 |

**Net change in cash and cash equivalents**

**782,383**

**1,044,100**
FINANCIAL CALENDAR 2018

November 26 – 28, 2018  German Equity Forum

SHARE INFORMATION

<table>
<thead>
<tr>
<th>Bloomberg Symbol</th>
<th>F3C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reuters Symbol</td>
<td>CXPNX</td>
</tr>
<tr>
<td>WKN</td>
<td>756857</td>
</tr>
<tr>
<td>ISIN</td>
<td>DE0007568578</td>
</tr>
<tr>
<td>Number of shares</td>
<td>10,249,612</td>
</tr>
<tr>
<td>Stock Category</td>
<td>No-par-value shares</td>
</tr>
<tr>
<td>Stock segment</td>
<td>Prime Standard, Renewable Energies</td>
</tr>
<tr>
<td>Stock exchange</td>
<td>Frankfurt, Frankfurt Stock Exchange</td>
</tr>
<tr>
<td>Designated Sponsors</td>
<td>Hauck &amp; Aufhäuser Privatbankiers KGaA</td>
</tr>
</tbody>
</table>

INVESTOR-RELATIONS

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Coverpage: Fuel Cell Systems

Statements about the future
This interim report contains forward-looking statements and information—statements about events that are in the future, not in the past. These forward-looking statements are identifiable through phrases such as “expect,” “intend,” “plan,” “believe,” “aim,” “estimate,” or similar expressions. Such forward-looking statements are based on our current expectations and assumptions. They therefore carry a number of risks and uncertainties. A multitude of factors many of which are beyond the control of SFC affect the business activities, success, business strategy and results of SFC. These factors may cause the actual results, performance and success of the Group to differ materially from those in forward-looking statements or implied information about results, success or performance. SFC assumes no obligation to update any forward-looking statements.