



THIRD QUARTER

2023



Deutsche Rohstoff



Ladies and Gentlemen

We are pleased to report an exceptionally successful third quarter to you. In nearly every aspect, the Deutsche Rohstoff Group has achieved new record highs.

BEST QUARTER IN COMPANY HISTORY

In the third quarter of 2023, we achieved a record-breaking consolidated revenue of EUR 57.5 million, surpassing the previous best quarter (Q4/2022: EUR 47.2 million) by over EUR 10 million. Our EBITDA of EUR 45.6 million also marks a significant new operational peak (previous record in Q2/2022: EUR 38.8 million). Cumulatively, the revenue for the first nine months stands at EUR 132.6 million, which is 12.2% higher than the previous year's value of EUR 118.2 million. The EBITDA for the first nine months remains consistent with the previous year at EUR 101.6 million (previous year: EUR 102.3 million). The consolidated result for the first nine months amounted to EUR 43.3 million (previous year: EUR 52.6 million).

In addition to the strong operating performance in the first nine months, other operating income of EUR 7.3 million (previous year: EUR 15.1 million) also contributed to this result, of which EUR 6.3 million came from sales of equities. The costs of the bond issue had a one-time impact on the other operating expenses in the third quarter of EUR 1.4 million.

Our balance sheet as of 30 September 2023, displays solid liquidity, further strengthened by the new bond issue, with cash and securities totaling EUR 76.1 million. The equity ca-

pital has risen to EUR 172.7 million, and the equity ratio has decreased to 36.5%. This decrease is primarily due to the temporary extension of the balance sheet between the issuance of the new bond in September and the redemption of the old bond by 50% in December.

SIGNIFICANT PRODUCTION GROWTH IN Q3

As planned, we were able to significantly increase production in the third quarter and achieved a preliminary record. Thanks to the new and highly satisfactory drilling activities in Wyoming, production volumes from 1 July to 30 September reached 1,343,326 Barrels of Oil Equivalent (BOE), with a production of 14,601 Barrels of Oil Equivalent per Day (BOEPD). Cumulatively, production after three quarters stands at 11,904 BOEPD, compared to 9,339 BOEPD in the previous year. This

equated to a total production of 3,249,848 BOE, with 1,683,802 barrels of oil (previous year: 1,351,255 barrels of oil) and the remainder being natural gas and condensates. All quantity figures represent the group's net share.

SUCCESSFUL PLACEMENT OF NEW BOND

In September, we successfully placed our new corporate bond 2023/2028 with a volume of EUR 100 million. The bond was significantly oversubscribed. The performance of the new bond to over 105% in the first weeks of trading underlines the strong interest and seamlessly continues the good performance of the past bonds. This development reflects the high level of confidence the capital market has in our company. The successful placement provides us with a high level of planning security for the coming years. It allows us to further



COMPLETION OF WELLS, WYOMING



expand our highly profitable oil and gas business in the United States.

REDUCED RISKS THROUGH HEDGING, EXPANDED OPPORTUNITIES THROUGH ACCELERATED DRILLING PROGRAMS

The oil price has seen a significant increase since June. We have taken advantage of the attractive price levels in recent weeks to further expand our hedging activities. Our hedge book also reached a new high. For the fourth quarter, the hedge book contains contracts for approximately 330,000 barrels at USD 77, for 2024 about 1.1 million barrels at USD 77, and for 2025 already 400,000 barrels at USD 71. The company has thus hedged a total of 1.8 million barrels. Our goal is to hedge around 50% of existing production on a rolling basis.

Based on the certainty of our capital budgeting and the attractive commodity price environment, we have also decided to accelerate completion of our ongoing drilling program in Wyoming. This measure also reflects our ability to respond to oil price changes, while our short investment cycles investment cycles help us maintain our operational and economic performance.

FORECAST SIGNIFICANTLY RAISED

In September, we were able to significantly raise our forecast for the current year. This upward revision is the result of strong operational performance, the robust development of the WTI oil price, the U.S. dollar, and the accelerated implementation of the ongoing drilling program. Following the com-

pletion of the bond financing, we moved forward with the completion of four drilling operations to bring them into production this year. At the same time, we drilled wells with higher working interests than originally planned.

We now anticipate revenue in the range of EUR 188 to 198 million (previously EUR 150 to 170 million) and EBITDA in the range of EUR 138 to 148 million (previously EUR 115 to 130 million).

Production is expected to remain above 13,000 BOEPD in the fourth quarter. For the full year 2023, we plan for production in the range of 12,000 to 12,500 BOEPD. The increased forecast, released on 27 September, is based on this expected production volume.

Operationally, there have been numerous exciting and successful developments. We look back at the highest level of activity and investments that we have ever managed in such a short period. In total, from mid-May to the end of October, we brought 32 drilling operations into production, both as operators and non-operators, with a total investment volume of approximately EUR 150 million. To illustrate the scale of these operations, some of which were self-drilled and others in partnership with companies like Oxy: 220 km of drilling; 300 km of steel pipe weighing around 7,700 tons – quite a remarkable achievement.

STOCK REACHES ALL-TIME HIGH

On 01 November, the share price reached a new all-time high of EUR 35.25. This represents a year-to-date increase of approximately 40%. In addition, shareholders received a divi-

dend of €1.30 per share at the beginning of July. Research updates in recent weeks continue to indicate significant potential for the increase in the value of our stock. We are confident that, with our clear focus, capital discipline, and against the backdrop of a globally growing demand for resources, the stock will eventually reach the current average price target of €47.88 as projected by analysts.

During the bond issue, we were able to intensify our exchange with institutional and private investors. We received very positive feedback during numerous discussions at conferences, roadshows, and also through the bond hotline. We would like to express our gratitude to all investors for their interest and trust in the work of the Deutsche Rohstoff AG team. We look forward to continuing the success story of Deutsche Rohstoff AG together.

With best regards from Mannheim

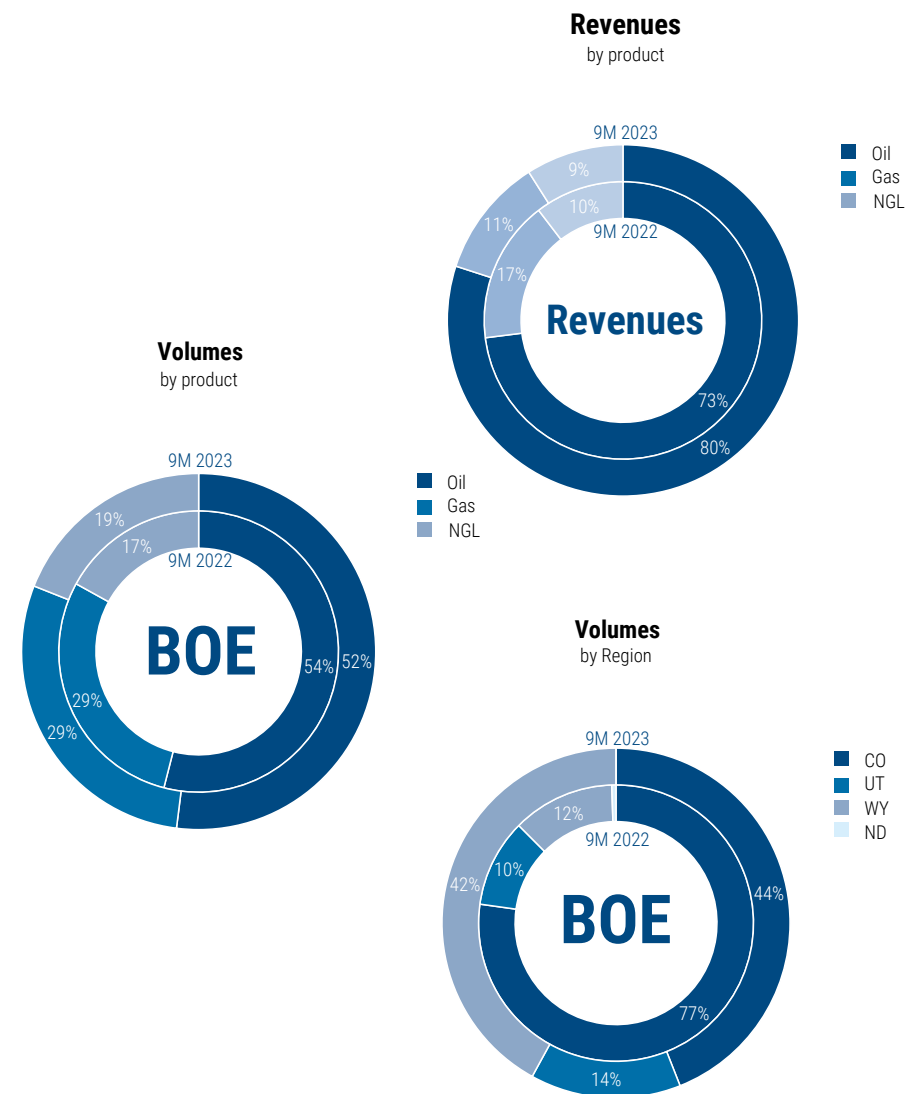


Jan-Philipp Weitz
CEO

Henning Döring
CFO

	01.01.–30.09.2023	01.01.–30.09.2022
REVENUES (IN 1,000 EUR)		
OIL REVENUES	117,383	121,609
GAS REVENUES	15,507	27,620
NGL REVENUES	13,128	17,377
PRODUCTION TAX	-13,299	-13,217
PROFIT(+)/LOSS(-) FROM HEDGING	-83	-35,197
TOTAL REVENUE	132,637	118,192
TOTAL REVENUE (IN 1,000 USD)	143,191	124,608
VOLUMES		
OIL (BBL)	1,683,802	1,351,255
GAS (MCF)	5,751,780	4,512,836
NGLS (BBL)	607,416	446,114
BOE	3,249,848	2,549,508
BOEPD	11,904	9,339
OIL (IN USD/BBL)		
AVERAGE WTI PRICE	77.27	98.98
REALIZED PRICE BEFORE HEDGES	75.11	96.26
PROFIT(+)/LOSS(-) FROM HEDGING	-0.24	-19.82
REALIZED PRICE AFTER HEDGES	74.87	76.44
GAS (IN USD/MMBTU)		
AVERAGE HENRY HUB PRICE	2.47	6.74
REALIZED PRICE BEFORE HEDGES	2.90	6.69
PROFIT(+)/LOSS(-) FROM HEDGING ¹	0.10	-1.50
REALIZED PRICE AFTER HEDGES	3.00	5.19
OPEX (USD/BOE)	8.23	8.21
DEPLETION (USD/BOE)	14.19	12.72

¹ Derivatives are typically based on a local trading hub and not on HenryHub (e.g. CIG)



GROUP BALANCE SHEET (UNAUDITED)

ASSETS	30.09.2023	30.09.2022	31.12.2022
	EUR	EUR	EUR
A. FIXED ASSETS			
I. Intangible assets			
1. Purchased franchises, industrial and similar rights and assets, and licenses in such rights and assets	30,721,765	32,874,081	32,489,161
2. Goodwill	1,045,772	0	1,163,358
3. Advanced payments	871,679	0	276,963
	32,639,216	32,874,081	33,929,482
II. Property, plant and equipment			
1. Petroleum extraction equipment	222,157,436	152,462,384	161,897,405
2. Exploration and evaluation	22,572,429	9,492,785	30,357,464
3. Plant and machinery	18,711,077	100,025	276,051
4. Other equipment, furniture and fixtures	1,585,849	114,391	108,922
5. Advance payments and assets under construction	23,756,620	47,055,231	0
	288,783,411	209,224,816	192,639,842
III. Financial assets			
1. Equity investments	15,406,652	17,829,285	15,406,652
2. Loans to other investees and investors	6,738,270	5,224,903	6,488,973
3. Securities classified as fixed assets	9,717,380	9,657,207	12,047,919
	31,862,302	32,711,395	33,943,544
B. CURRENT ASSETS			
I. Inventories			
Finished goods and merchandise	129,865	174,500	129,865
	129,865	174,500	129,865
II. Receivables and other assets			
1. Trade receivables	29,639,035	28,242,694	28,649,496
2. Receivables from other investees and investors	0	1,445,221	83,157
3. Other assets	9,940,060	3,084,337	4,884,252
	39,579,095	32,772,252	33,616,904
III. Securities classified as current assets	6,501,046	8,404,786	6,716,587
IV. Bank balances	69,645,318	25,878,544	47,479,228
C. PREPAID EXPENSES	2,218,467	2,441,751	862,904
D. DEFERRED TAX ASSETS	1,201,795	2,597,404	1,008,133
TOTAL ASSETS	472,560,515	347,079,529	350,326,490



GROUP BALANCE SHEET (UNAUDITED)

EQUITY AND LIABILITIES		30.09.2023	30.09.2022		31.12.2022
		EUR	EUR		EUR
A.	EQUITY				
I.	Subscribed Capital	5,003,438	5,125,891	5,003,081	
	. / . less nominal value of treasury shares	0	-127,810	0	5,003,081
	Conditional capital EUR 2,400,000 (previous year: EUR 2,200,000)		4,998,081		
II.	Capital reserves	31,259,894	21,611,901		31,250,251
III.	Retained income	0	0		0
IV.	Equity differences from currency translation	10,702,976	25,476,436		8,533,708
V.	Consolidated net retained profit	120,266,410	78,873,707		84,174,402
VI.	Non-controlling interests	5,436,373	4,035,001		3,403,429
		172,669,091	134,995,126		132,364,871
B.	PROVISIONS				
1.	Tax provisions	1,488,165	34,000		1,017,900
2.	Other provisions	39,101,692	34,611,272		31,634,932
		40,589,858	34,645,272		32,652,832
C.	LIABILITIES				
1.	Bonds, thereof convertible EUR 0 (previous year: EUR 10,700,000)	141,033,000	109,815,000		109,815,000
2.	Liabilities to banks	30,843,576	26,015		77,096
3.	Trade payables	13,674,872	4,979,339		11,375,562
4.	Other liabilities	28,281,638	28,046,641		28,673,867
		213,833,087	142,866,995		149,941,526
D.	ACCRUALS AND DEFERRALS	106,556	216,919		175,057
E.	DEFERRED TAX LIABILITIES	45,361,923	34,355,217		35,192,203
	TOTAL EQUITY AND LIABILITIES	472,560,515	347,079,529		350,326,490



GROUP INCOME STATEMENT (UNAUDITED)

	01.01.–30.09.2023	01.01.–30.09.2022	01.01.–31.12.2022
	EUR	EUR	EUR
1. REVENUE	132,636,822	118,192,391	165,439,266
2. INCREASE OR DECREASE IN FINISHED GOODS AND WORK IN PROCESS	0	0	-44,635
3. OTHER OPERATING INCOME	7,302,007	15,068,808	25,855,321
4. COST OF MATERIALS	24,708,392	19,899,510	30,443,435
Cost of purchased services	24,708,392	19,899,510	30,443,435
5. PERSONNEL EXPENSES	4,447,772	3,897,101	6,458,333
a) Wages and salaries	4,162,836	3,661,797	6,104,252
b) Social security, pensions and other benefit costs	284,936	235,304	354,081
6. OTHER OPERATING EXPENSES	9,163,748	7,134,958	15,260,516
EBITDA	101,618,918	102,329,630	139,087,668
7. AMORTIZATION, DEPRECIATION AND WRITE-DOWNS	42,983,205	30,605,406	42,167,564
a) of intangible assets and property, plant and equipment	42,983,205	30,605,406	41,796,800
b) of current assets	0	0	370,764
8. AMORTIZATION OF FINANCIAL ASSETS AND SECURITIES CLASSIFIED AS CURRENT ASSETS	352,648	2,446,334	5,488,660
EBIT	58,283,064	69,277,890	91,431,444
9. OTHER INTEREST AND SIMILAR INCOME	868,177	1,033,079	1,384,502
10. INTEREST AND SIMILAR EXPENSES	5,710,074	5,303,283	6,877,926
11. INCOME TAXES	10,117,757	12,411,078	19,752,414
12. EARNINGS AFTER TAXES	43,323,410	52,596,608	66,185,605
13. OTHER TAXES	10	0	0
14. NET INCOME	43,323,400	52,596,608	66,185,605
15. PROFIT (-) ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-726,923	-5,039,605	-5,419,614
16. PROFIT CARRYFORWARD	77,669,933	31,316,704	23,408,411
17. CONSOLIDATED NET RETAINED PROFIT	120,266,410	78,873,707	84,174,402



GROUP CASH FLOW STATEMENT (UNAUDITED)

IN EUR	01.01.–30.09.2022	01.01.–30.09.2022	01.01.–31.12.2022
NET INCOME FOR THE PERIOD (CONSOLIDATED NET INCOME / LOSS INCLUDING PROFIT SHARES ATTRIBUTABLE TO NON-CONTROLLING INTERESTS)	43,323,400	52,596,609	66,185,605
+/- Write-downs / write-ups of fixed assets	42,983,205	30,605,406	39,790,250
+/- Increase / decrease in provisions	6,962,754	22,683,109	18,882,262
+/- Other non-cash expenses / income	-258,659	-4,170,256	267,630
-/+ Increase / decrease in inventories, trade receivables and other assets that cannot be allocated to investing or financing activities	-6,428,706	-3,401,501	-6,679,737
+/- Increase / decrease in trade payables and other liabilities that cannot be allocated to investing or financing activities	1,284,263	-981,333	9,206,488
-/+ Proceeds from disposals of intangible assets	-2,469,175	-6,704,463	-10,145,012
-/+ Gains / losses from the disposal of fixed assets	-3,244,170	742,244	1,868,384
+/- Interest expenses / income	4,841,897	4,270,204	5,493,424
+/- Income taxes paid / received	10,117,757	12,411,078	17,862,778
-/+ Income tax payments	-1,110,730	0	0
CASHFLOW FROM OPERATING ACTIVITIES	96,001,836	108,051,097	142,732,073
+ Cash received from disposals of intangible assets	325,868	0	0
- Cash paid for investments in intangible assets	-1,164,854	-2,063,381	-6,034,493
+ Proceeds from disposals of intangible assets	0	0	6,490,002
- Cash paid for investments in property, plant and equipment	-132,897,587	-72,286,636	-82,915,052
+ Cash received from disposals of fixed financial assets	4,964,483	10,677,702	11,326,932
- Cash paid for investments in fixed financial assets	0	-3,720,994	-3,720,994
+ Cash received in connection with short-term financial management of cash investments	12,890,778	14,265,626	18,426,899
- Cash paid in connection with short-term financial management of cash investments	-9,431,066	-12,620,793	-16,368,259
+ Interest received	331,154	536,350	630,721
+ Dividends received	0	0	0
CASHFLOW FROM INVESTING ACTIVITIES	-124,981,224	-65,212,126	-72,164,244
+ Proceeds from contributions to equity by shareholders of the parent company	0	316,986	97,800
+ Cash received from equity contributions by other shareholders	1,570,839	88,382	88,382
- Cash from decrease in equity	-148,702	-16,509,941	-16,358,904
+ Cash received from the issue of bonds and from loans	70,585,374	12,939,000	21,334,379
- Cash repayments of bonds and loans	-9,805,000	-21,043,598	-29,438,977
- Interest paid	-4,441,968	-3,956,184	-6,725,238
- Dividends paid to shareholders of the parent company	-6,504,469	-2,663,391	-2,665,791
- Dividends paid to other shareholders	-111,241	-702,910	-1,063,318
CASHFLOW FROM FINANCING ACTIVITIES	51,144,833	-31,531,656	-34,731,666
Change in cash and cash equivalents	22,165,445	11,307,315	35,836,159
+ / - Changes in cash and cash equivalents due to exchange rates and valuation	6,301	2,934,505	-44,738
+ Cash and cash equivalents at the beginning of the period	47,402,131	11,610,709	11,610,709
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	69,573,877	25,852,529	47,402,131

NOTES TO THE CONSOLIDATED **CONSOLIDATED BALANCE SHEET AND THE CONSOLIDATED INCOME STATEMENT**

In the following, only items for which significant changes are to be recorded in the current period are listed. Otherwise, please refer to the comments in the Annual Report 2022 and the 2023 Half-Year Report.

1. OPERATING RESULTS

REVENUE

Revenues primarily relate to wells drilled in the Denver-Julesberg Basin in Colorado by 1876 Resources (formerly Cub Creek Energy) and Elster Oil & Gas and in the Powder River Basin in Wyoming by Salt Creek Oil & Gas, 1876 Resources and Bright Rock Energy, as well as interests in wells drilled by Salt Creek Oil & Gas in the Uinta Basin in Utah. Revenues of EUR 132.6 million (previous year: EUR 118.2 million) are attributable to the individual subsidiaries as follows:

1876 Resources:	EUR 64.5 million
Elster Oil & Gas:	EUR 5.8 million
Salt Creek Oil & Gas:	EUR 56.5 million
Bright Rock Energy:	EUR 5.8 million

Production in the first 9 months amounted to 3,249,848 barrels of oil equivalent (BOE) or 11,904 BOE per day (previous year: 2,549,508 or 9,339 BOE per day). Revenues are stated in Euro less production tax of EUR 13.3 million (previous year: EUR 13.2 million) and include realized losses from hedging transactions of EUR 0.1 million (previous year: EUR 35.2 million).

OTHER OPERATING INCOME

Other operating income of EUR 7.3 million (previous year: EUR

15.1 million) mainly consists of income from the sale of securities amounting to EUR 6.3 million (previous year: EUR 8.7 million), which arose at the level of Deutsche Rohstoff AG. This item also includes gains from the sale of Northern Oil & Gas shares amounting to EUR 2.3 million. In addition, this item also includes foreign exchange gains of EUR 0.2 million (previous year: EUR 5.3 million).

COST OF MATERIALS

As of 30 September, expenses for services rendered amounting to EUR 24.7 million (previous year: EUR 19.9 million) are reported, which relate to current production costs, fees for processing gas and condensates, maintenance and work on the producing and new oil wells in the USA. Operating costs



WATER STORAGE FOR COMPLETION, WYOMING.



NOTES TO THE CONSOLIDATED **CONSOLIDATED BALANCE SHEET AND THE CONSOLIDATED INCOME STATEMENT**

thus amount to approximately USD 8.23 (EUR 7.60) per BOE for the period 1 January to 30 September. In the previous year, these amounted to USD 8.21 (EUR 7.81) per BOE.

OTHER OPERATING EXPENSES

Other operating expenses amounted to EUR 9.2 million (previous year: EUR 7.1 million). The largest items here are currency losses of EUR 0.3 million (previous year: EUR 0.3 million), the costs of bond placements of 1.4 million EUR (previous year: outplacement costs of the 2019/2024 bond: EUR 0.2 million), legal and consulting fees of EUR 1.3 million (previous year: EUR 1.1 million) and allocations for provisions of EUR 0.8 million (previous year: EUR 0.8 million). The provisions are recognized for the obligation to backfill wells at the oil production facilities in the USA. The currency losses are primarily unrealized currency losses incurred in connection with the reporting date valuation of bank accounts held in USD at the level of Deutsche Rohstoff AG.

Other operating expenses consist of other general and administrative expenses including office space costs in the amount of EUR 2.4 million, losses from the sale of marketable securities in the amount of EUR 1.2 million, exploration expenses and license work in the amount of EUR 0.4 million as well as other administrative expenses in the Group. Personnel expenses of all Group companies amount to EUR 4.4 million (previous year: EUR 3.9 million).

AMORTIZATIONS

Amortization and depreciation amounted to EUR 43.0 million (previous year: EUR 30.6 million) and consisted exclusively of scheduled depreciation and amortization.

Depreciation and amortization mainly relate to write-downs of oil production assets in the property, plant and equipment of the subsidiaries 1876 Resources, Elster Oil & Gas, Bright Rock Energy and Salt Creek Oil & Gas, which are amortized in accordance with the barrels of oil equivalent (BOE) produced. For the period 1 January to 30 September 2023, the Group's depreciation rate is USD 14.19 (EUR 13.23) per barrel of oil equivalent produced. In the same period of the previous year from 1 January to 30 September 2022, these figures amounted to USD 12.72 (EUR 11.87).

No impairment losses were recognized in the Third quarter of 2023.

Amortization of financial assets and marketable securities amounted to EUR 0.4 million as of 30 September 2023 and includes unrealized price losses of marketable securities as of 30 September 2023.

2. FINANCIAL POSITION AND NET ASSETS

FIXED ASSETS

As of 30 September 2023, EUR 23.8 million (31 Dec. 2022: EUR 0 million) is reported under the item Advance payments and assets under construction. This item includes the further payments made by Salt Creek Oil & Gas in connection with the joint venture with the US oil and gas producer Occidental for participation in 15 well in the Powder River Basin/Wyoming.

Financial assets amount to EUR 31.9 million.

CURRENT ASSETS

Receivables of approximately EUR 39.6 million (31 Dec. 2022: EUR 33.6 million) are largely composed of trade receivables of EUR 29.6 million (31 Dec. 2022: EUR 28.6 million) resulting from outstanding revenues from oil and gas production.

Cash and marketable securities totaled EUR 76.1 million at the end of the third quarter (31 Dec. 2022: EUR 54.2 million).

LIABILITIES & EQUITY

Equity amounts to EUR 172.7 million as of 30 September 2023 (31 Dec 2022: EUR 132.4 million). The equity ratio amounts to 36.5% (31 Dec 2022: 37.8%). The reduction in the equity ratio is due to the balance sheet extension associated with the bond issuance. Without the additional liquidity from the issuance of the 2023/2028 bond amounting to EUR 41.0 million, the equity ratio would be 40.0%. Compared to 31 December 2022, the share capital increased by EUR 357.0 to EUR 5,003,438.00. This increase results from conversions in connection with the convertible bond 2018/2023 and the related share issue at EUR 28.00/share. The additional paid-in capital increased by EUR 9,643 compared to 31 December 2022 and is also based on the conversions in connection with the convertible bond 2018/2023.

The item „Equity differences from currency conversion“ mainly includes the currency conversion differences of the asset and liability items of the financial statements prepared in US Dollars as of the reporting date and the currency conversion of the income statements prepared in US Dollars at the average exchange rate. Due to the lower US Dollar exchange rate, the item increased by EUR 2.2 million compared with 31 De-



ember 2022, so that it now amounts to EUR 10.7 million as of 30 September 2023.

The Deutsche Rohstoff AG successfully completed the placement of its corporate bond 2023/2028 (ISIN DE000A3510K1) with an issuance volume of EUR 100.0 million on 26 September 2023. The volume is composed of subscriptions under the public offering, institutional private placement, and the exchange of the corporate bond 2019/2024 (ISIN DE000A2YN3Q8) into the new bond of Deutsche Rohstoff AG. The new bond has a maturity of five years with an annual interest rate of 7.50%, paid semi-annually. Trading in the Open Market (Quotation Board) of the Frankfurt Stock Exchange started on 27 September 2023. After the exchange of the 2019/2024 corporate bond, the remaining amount of this bond is EUR 41.0 million.

Bank loans payable amounted to EUR 30.8 million (previous year: USD 32.6 million) as of September 30, 2023, and consist of loans from the subsidiaries Salt Creek Oil & Gas and 1876 Resources. Trade payables as of 30 September 2023 amount to EUR 13.7 million (previous year: EUR 5.0 million). Other liabilities amount to EUR 28.3 million (previous year: EUR 28.0 million). They are related to the outstanding payments for royalties to landowners and the distribution of revenue to minor partners as well as the interest liabilities from the bond. Provisions amount to approximately EUR 39.1 million (previous year: EUR 34.6 million). They were formed for production taxes and investments of the US subsidiaries.

3. SUBSEQUENT EVENTS

On 9 October 2023, Deutsche Rohstoff AG exercised its right to call 50% of the outstanding subordinated bond of the 5.25% bond 2019/2024 with ISIN DE000A2YN3Q8 / WKN A2YN3Q. They will be repaid on 6 December 2023, at 101% of the nominal amount to be repaid, which is EUR 505.00 per subordinated bond, plus accrued interest on the half of the nominal amount of EUR 500.00 per subordinated bond from 6 June 2023 (inclusive) to 6 December 2023 (exclusive). After repayment, the outstanding volume of the 2019/2024 bond will amount to approximately EUR 20.5 million.



DISCLAIMER

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements that reflect the management's current views in respect of future developments. Such statements are subject to risks and uncertainties that are beyond the ability of Deutsche Rohstoff AG (DRAG) to control or estimate precisely. Such statements may include future market conditions and economic environment, the behaviour of other market participants, the successful acquisition or sale of group companies or interests and the actions of government bodies. Should any of the above stated risks or other risks and uncertainties occur, or should the assumptions underlying any of these statements prove incorrect, then the actual results may differ significantly from those expressed or implied by such statements. DRAG neither intends nor assumes any obligation to update any forward-looking statements to reflect events or developments that take place after the date of this report.

This English version of the report is a translation of the original German version; in the event of any deviation, the German version of the report shall take precedence over the English version.

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CONTACT / PUBLISHER

Deutsche Rohstoff AG
Q7, 24
68161 Mannheim
Germany

Phone +49 621 490 817 0

info@rohstoff.de
www.rohstoff.de

District Court: Mannheim
HRB Number: 702881

Deutsche Rohstoff



@deurohstoffag



<https://tinyurl.com/DRAGLinkedIn>

