

3U  HOLDING



Quarterly Announcement **1/2025**

Group results at a glance

3U Group		Q1 2025	Q1 2024	+/- in %
Consolidated revenue	EUR million	14.61	13.73	6.4
ITC		3.66	4.78	-23.4
Renewable Energies		1.14	1.16	-1.7
HVAC		10.03	7.98	25.7
Consolidated EBITDA	EUR million	-0.17	0.75	
ITC		0.89	1.18	-24.6
Renewable Energies		0.68	0.67	1.5
HVAC		-0.83	-0.21	
EBITDA margin	%	-1.2	5.5	
ITC		24.3	24.7	
Renewable Energies		59.6	57.8	
HVAC		-8.3	-2.6	
Consolidated result	EUR million	-1.32	0.07	
Earnings per share (undiluted)	EUR	-0.04	0.00	
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3U Group		31/03/2025	31/12/2024	+/- in %
Equity ratio	%	68.2	69.2	
Cash & cash equivalents	EUR million	38.61	42.63	-9.4
Working capital	EUR million	46.66	49.20	-5.2
Net cash position	EUR million	12.65	16.41	-22.9
Free cash flow	EUR million	-3.32	-3.48*	
Employees (FTE)	FTE	220	168	31.0
ITC		66	69	-4.3
Renewable Energies		7	7	0.0
HVAC		119	64	85.9
Holding		28	28	0.0

*as of 31/03/2024

Rounding differences may occur in tables and charts for arithmetic reasons.

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Highlights Q1/2025

February 2025

3U Holding AG relocates to new building in Marburg

After just over a year of construction, the state-of-the-art office building is ready for occupation. Built to cutting-edge energy and environmental standards, the new building at 3U HOLDING AG's headquarters in Marburg is testimony to the company's aspiration to achieve carbon neutrality. The new administrative center boasts a total floor area of around 2,000 square meters, along with 36 modern offices over three floors to accommodate up to 80 staff members. The site area covers approximately 3,200 square meters. A rooftop solar plant can generate up to 36.4 MWh of green energy a year. A total of ten charging points for electric vehicles and 34 bike stands with ten charging sockets are available.

3U acquires specialist for water-based floor heating systems

Effective 1 January 2025, 3U HOLDING AG acquired EMPUR Produktionsgesellschaft mbH, which has enabled it to extend its vertical integration and expand the range of products and services associated with the core product of surface heating systems. EMPUR ranks as one of Germany's largest manufacturers in the business of water-based surface heating. In addition, further assets of GKS GmbH & Co. KG und EM-Plan GmbH were taken over. Operating out of Buchholz-Mendt in the District of Neuwied, Rhineland Palatinate, EMPUR is a system supplier for floor heating for new buildings and refurbishment projects, along with industrial applications. The takeover includes 65 employees.

March 2025

Yet another award for www.selfio.de

The Computer BILD magazine and the market research portal Statista have once again admitted www.selfio.de, the Group's leading online specialist for home technology products, to the league of Germany's best online shops. The 3U subsidiary's e-commerce shop therefore takes its place among the leading Top Shops 2025 in the "Home Technology" segment. "Technical Quality" and "User Friendliness" received "very high" ratings from the jury. The award specifically acknowledges the comprehensive range of HVAC products, components for floor heating systems and PV technology. The extensive offer, combined with reliable customer service and expert advice, is the common denominator permeating the e-retailer's presence in the market.

4 Result of operations and financial position

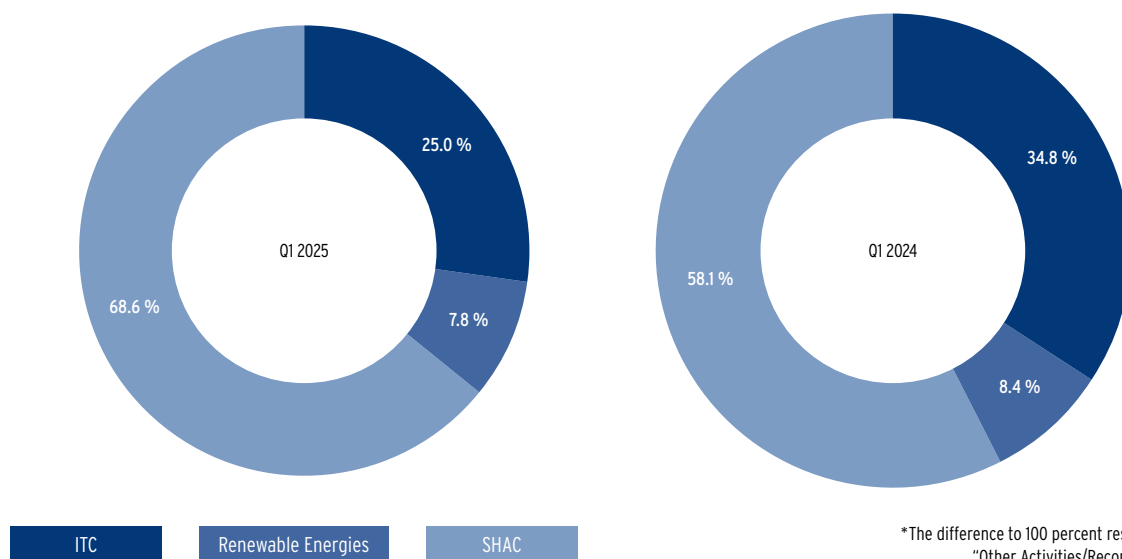
Result of operations

Result of the Group's operations

3U HOLDING AG started the new financial year 2025 on a positive note, with its growth trajectory holding steady. Consolidated revenue rose by 6.4 % to EUR 14.6 million in the first quarter of 2025 (Q1 2024: EUR 13.7 million). The HVAC segment's organic development and the acquisition of EMPUR in February made definitive contributions to the Group's success. The Group's organic revenue amounted to EUR 13.2 million in the reporting quarter. The HVAC segment lifted revenues in the first three months of 2025 despite the generally weak construction industry. The Renewable Energies segment did not quite match the year-earlier performance due to poor wind yield and construction work under way in the Langendorf Wind Farm.

The ITC segment generated a share of 25.0 % (Q1 2024: 34.8 %) in sales revenue (net of consolidation effects), while the Renewable Energies segment delivered 7.8 % (Q1 2024: 8.4 %) and the HVAC segment 68.6 % (Q1 2024: 58.1 %).

Revenue distribution by segment*



Other operating income within the Group advanced to EUR 0.7 million in the first quarter of 2025, reflecting an increase of 11.9 % year on year (Q1 2024: EUR 0.6 million), which was attributable to income from leasing office space in Würzburg. In the previous year, this position was impacted mainly by the compensation paid out as a result of technical defects in the Renewable Energies segment.

After the previous year when changes in inventories of EUR 0.4 million were recorded, due in particular to the ongoing wind farm projects in the Renewable Energies segment, the Group reported an only marginal change in inventories of EUR 0.04 million in the period under review.

The cost of materials developed at slower rate than revenues, edging up by 2.4 %. The Group's cost of materials ratio (cost of materials as a percentage of sales) declined from 68.8 % to 66.1 %. Against this backdrop, gross profit increased from EUR 5.4 million

to EUR 5.8 million in the first quarter of 2025 versus the previous year's period. The gross profit margin rose accordingly, from 39.1% to 39.5%.

The personnel expenses ratio (personnel expenses as a percentage of revenue) came in at 22.4% in the first quarter of 2025, up from 19.3% in the year-earlier period, which was accounted for in particular by the higher headcount due to acquisitions. The share of other operating expenses in revenue rose significantly from 14.3% to 18.3% quarter on quarter, also in connection with consultancy costs associated with acquisitions made or planned.

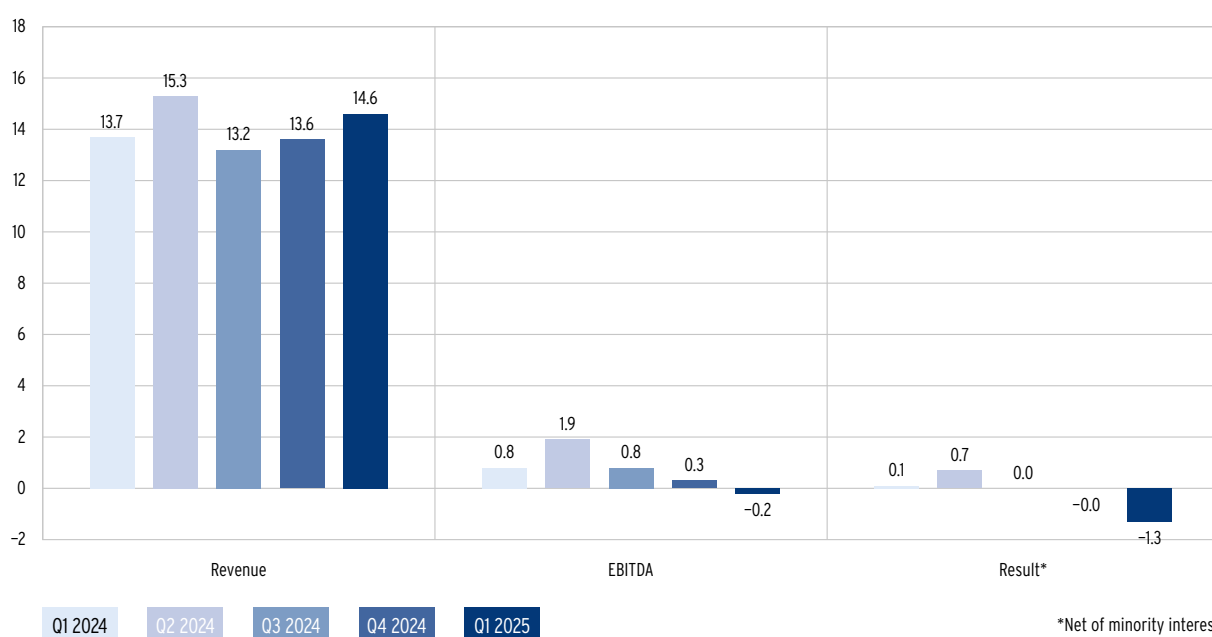
Personnel expenses which were 23.1% higher in the reporting period, along with a tangible increase of 36.2% in other operating expenses, were mainly responsible for the decline in EBITDA. The Group's earnings before interest, taxes, depreciation and amortisation came in at EUR -0.2 million in the first three months of 2025, down from EUR 0.7 in the year-earlier period. This result corresponds to an EBITDA margin of currently -1.2% (Q1 2024: 5.5%).

Consolidated result

Depreciation and amortisation totalled EUR 1.0 million in the first three months of 2025, virtually unchanged from the year-earlier level (Q1 2024: EUR 1.0 million). Due to higher interest expenses as a result of loans which were more substantial and financial investments yielding lower interest, 3U reported a financial result of EUR -0.2 million in the period under review, down from EUR 0.3 million in the year-earlier period. Tax proceeds amounted to EUR 0.1 million (Q1 2024: EUR 0.1 million).

The proportion of the consolidated result attributable to shareholders of the parent company amounted to EUR -1.3 million (Q1 2024: EUR 0.1 million). Consolidated earnings per share came in at EUR -0.04 (basic and diluted) compared with EUR 0.00 the year before.

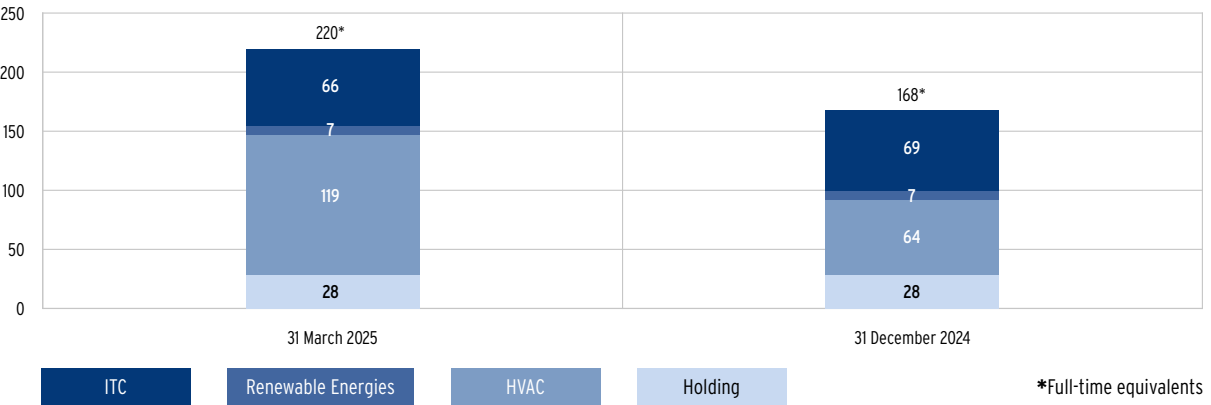
Development in the Group in EUR million



Employees

The number of employees in the 3U Group (including Management Board members, temporary and part-time staff) increased significantly in the first quarter of 2025, due above all to the takeover of EMPUR. As of the reporting date on 31 March 2025, the Group's workforce numbered 243 employees (31 December 2024: 187 employees), corresponding to growth of 29.9%. Converted into full-time equivalents (including Management Board members), 3U employed 220 staff members at the end of the first quarter (31 December 2024: 168 full-time equivalents).

They are distributed among the individual segments as follows:

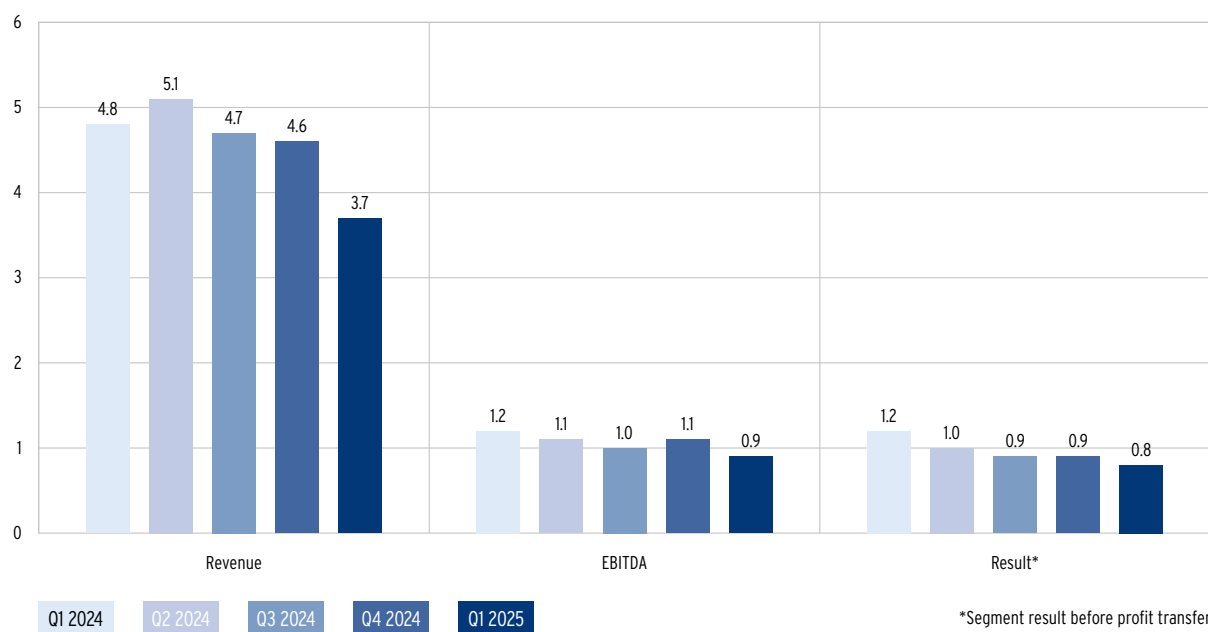


Segment performance

ITC (Information and Telecommunications Technology) segment

As expected, the ITC segment did not achieve the year-earlier revenues in the first quarter of 2025. Sales which came in at EUR 3.7 million fell 23.5% short of the year-earlier period in the first three months of 2025 (Q1 2024: EUR 4.8 million). Along with the discontinuation of Voice Retail, this decline was also due to the modest development of segment's other business lines. However, as the cost of materials fell more sharply than revenue, and since the slightly higher network and structural costs were offset by the increase in other operating income, the drop in gross profit was only marginal in contrast to revenue. Having posted EUR 2.6 million in the first quarter of 2024, the segment reported gross profit of EUR 2.4 million in the first three months of 2025. The segment's cost of administration and sales increased by 6.7% to EUR 1.5 million over the same period, up from EUR 1.4 million. The Group's personnel expenses as the largest position remained unchanged from the year-earlier level of EUR 1.0 million. Given the development of revenues, segment EBITDA declined to EUR 0.9 million down from EUR 1.2 million in the first quarter of 2024. At 24.4%, EBITDA was maintained at a virtually stable level (Q1 2024: 24.7%).

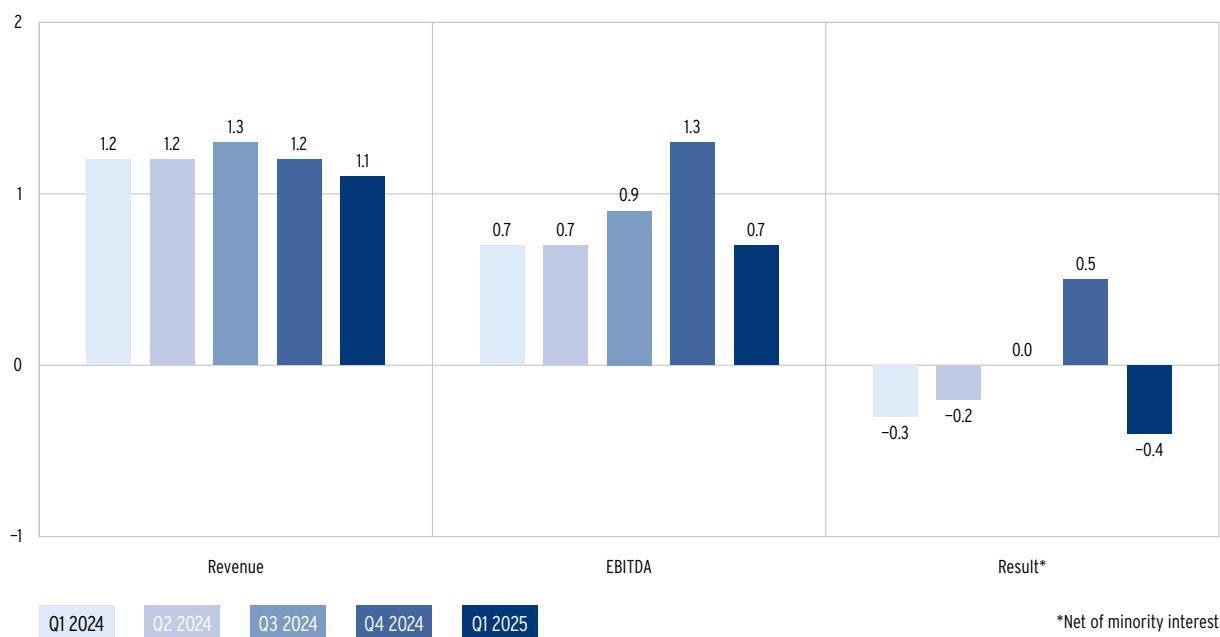
Development in the ITC segment in EUR million



Renewable Energies segment

3U's wind farms generated power totalling 9.8 GWh in the first three months of 2025 compared with 15.2 GWh in the previous year's quarter, reflecting a decline of 35.2 %. This was due, on the one hand, to the weather conditions and, on the other, to construction work taking place at the Langendorf location. By contrast, the Adelebsen Solar Park produced a significantly higher volume of electricity of 1.8 GWh in the 2025 reporting period following on from 1.3 GWh in the opening quarter of 2024. Electricity production in 2024 was hampered first and foremost by a technical defect at the Langendorf Wind Farm substation. However, the facilities dismantled in the months of January through to March 2025 in the context of the repowering project in the same wind park were already having the effect of reducing the volume of energy produced in the Group. The energy generated by the Langendorf and Klostermoor wind farms is to be sold at the agreed fixed price terms and conditions in 2025. As before, power from the Roge Wind Farm will be sold at the market price prevailing in the respective month. Generally speaking, monthly prices in the market for onshore wind energy developed well in the first quarter of the year. At an average 9.203 euro cents per kilowatt hour over the period from January to March 2025, monthly prices significantly exceeded the year-earlier period (Q1 2024: 5.792 ct/kWh). Consequently, the Renewable Energies segment achieved revenue of EUR 1.1 million in the first quarter of 2025, marking a decline of 1.8 % and falling only marginally short of the year-earlier level of EUR 1.2 million. Against the backdrop of notably lower other operating income, gross profit dropped slightly to EUR 1.3 million in the reporting period (Q1 2024: EUR 1.4 million). At EUR 0.6 million, sales and administration expenses were gratifyingly lower, down 17.9 % year on year (Q1 2024: EUR 0.7 million). The segment nevertheless recorded a slight increase in personnel costs, while expenses for maintaining and repairing the wind turbines were significantly lower in the first three months of 2025 compared with the previous year's period. Accordingly, EBITDA at EUR 0.7 million settled at the year-earlier level. The EBITDA margin which currently posts 59.6 % has even improved slightly, up from 57.8 % a quarter-on-quarter comparison.

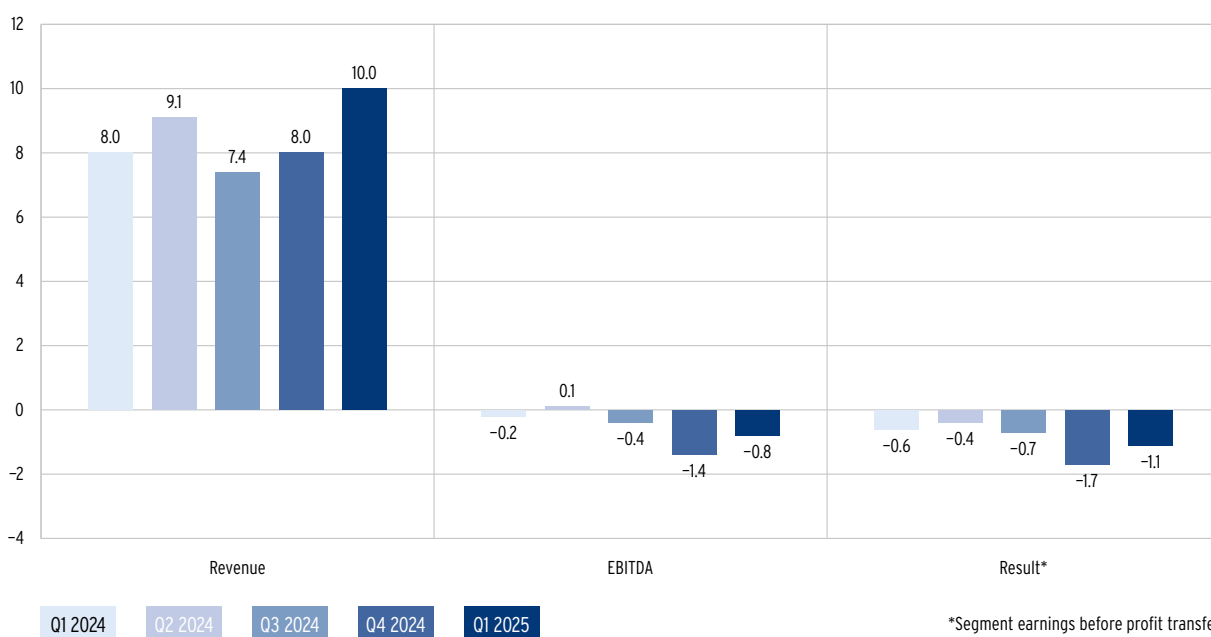
Development in the Renewable Energies segment in EUR million



HVAC (Heating, Ventilation and Air Conditioning Technology) segment

The HVAC segment's revenue grew by 25.7 % to EUR 10.0 million in the first three months of 2025 (Q1 2024: EUR 8.0 million), marking the positive impact of the EMPUR takeover in February 2025. In organic terms, segment revenues advanced 7.7 %, from EUR 8.0 million to EUR 8.6 million. The strong demand for PV and air conditioning technology positively impacted the online shop which expanded in the period under review. The cost of materials rose by 20.9 %, thus at a slower rate compared with revenues. Consequently, the segment's cost of materials ratio improved from 82.8 % to 79.6 %. As a result, gross profit also rose considerably by 43.8 %, from EUR 1.5 million to EUR 2.2 million. Against the backdrop of higher personnel costs and additional expenditure for integrating the EMPUR companies in the context of the takeover, EBITDA amounted to EUR -0.83 million in the period under review (Q1 2024: EUR -0.2 million).

Development of the HVAC segment in EUR million



Financial position and net assets

As of 31 March 2025, total assets amounted to EUR 126.9 million, thus remaining around at the level posted on 31 December 2024 (EUR 126.8 million). On the assets side, non-current assets show an increase in usage rights in particular which rose by EUR 2.3 million to EUR 4.6 million in total, a development principally attributable to lease agreements, both renewed and newly concluded, in the context of the Langendorf repowering project. Along with takeovers and the completion of the new administration building in Marburg, the decline of EUR 4.0 million to EUR 38.6 million in cash and cash equivalents is to be seen in the context of continued operations within the Group.

At 68.2 %, the equity ratio remained at a sound level on 31 March 2025 (31 December 2024: 69.2 %). Non-current and current liabilities increased slightly overall, from EUR 39.1 million to EUR 40.4 million, which lifted the debt-to-equity ratio to 46.7 % (31 December 2024: 44.5 %). The sum total of current and non-current financial liabilities remained virtually unchanged at EUR 26.0 million in the first three months of 2025 (31 December 2024: EUR 26.2 million), resulting in a net cash position of EUR 12.6 million on the reporting date of 31 March 2025 (31 December 2024: EUR 16.4 million).

Along with a cash outflow from investing activities of EUR 2.3 million largely in connection with the EMPUR takeover, the completion of the new company headquarters in Marburg and repowering in Langendorf (Q1 2024: EUR 0.4 million), the Group reported a significant reduction in cash outflow of EUR 1.0 million (Q1 2024: EUR 3.1 million) from operating activities, with financing activities remaining virtually unchanged. In the previous year, the operating cash outflow was determined by a noticeable increase in inventories. Free cash flow improved somewhat as a result but, at EUR -3.3 million, still remained in negative territory (Q1 2024: EUR -3.5 million).

Condensed cash flow statement (kEUR)

	Q1	
	2025	2024
Cash flow	-4,018	-4,201
Cash flow from operating activities	-983	-3,061
Cash inflow/outflow from investing activities	-2,334	-423
Cash inflow/outflow from financing activities	-701	-717
Total changes from cash and cash equivalents	-4,018	-4,201
Cash and cash equivalents at the start of the period	42,626	52,440
Cash and cash equivalents at the end of the period	38,608	48,239

Events after the reporting date

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No events of material significance for 3U HOLDING AG or that would have significantly impacted the Group's financial position, net assets and results of operations occurred after the balance sheet date of 31 March 2025.

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Outlook

Given that business developed in line with expectations in the first quarter, the Management Board reaffirms its current guidance. Without factoring in future acquisitions, the Board expects total sales in 2025 in a range of between EUR 62 million and EUR 66 million, which would correspond to growth of 11% to approximately 18%. In terms of earnings before interest, taxes, depreciation and amortisation, management anticipates breakeven and an EBITDA margin of around 0% in 2025.

In view of the end of the call-by-call and preselection services in 2024 and growing competition in the voice business, the ITC segment is likely to be faced with an expected clear focus on profitable product lines. Against this backdrop, and excluding potential acquisitions in the current year 2025, the Management Board continues to anticipate a decline in revenues in the mid-single-digit euro range. The ITC segment's EBITDA margin is likely to remain at the good year-earlier level, with EBITDA expected at around EUR 2.5 million to EUR 3.5 million.

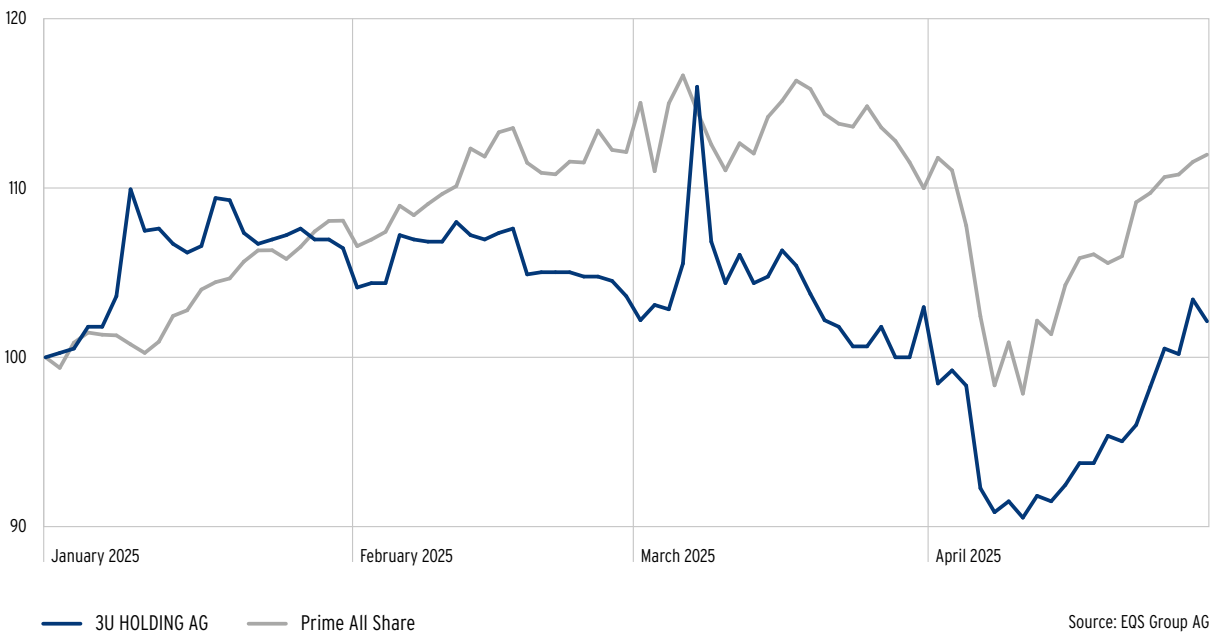
In the Renewable Energies segment, the Group is focusing primarily on expanding power production capacities. On the one hand, approval planning for a possible repowering of further wind energy facilities is to have been completed and submitted by mid-year in order to derive the greatest benefit from the simplified application and approval procedures. On the other, the Group is forging ahead with work on realising its repowering project in the Langendorf Wind Farm (Part I). Over the course of the year, the new wind energy facilities are to have been built and installed and are scheduled to go online by the start of 2026 at the latest. Owing to the ongoing construction activities, the Management Board assumes that revenues in the current year will remain unchanged compared with 2024. In operational terms, EBITDA is anticipated in a range of between EUR 2 million to EUR 3 million. The EBITDA margin in 2025 is likely to fall significantly short of the level posted in 2024.

At the start of 2025, business in the HVAC segment was still constrained by the uncertain economic and political framework conditions and the faltering construction industry. The general conditions in online retail and in the market for technical building equipment will likely improve as from the end of the year at the earliest. Against the backdrop of the operational and strategic measures already implemented, and as the result of the EMPUR takeover in the first quarter of 2025, the Management Board anticipates notable growth in revenues on the back of higher sales in the current year. Supplementing the advisory services and continuing to make headway with the successful marketing activities are aimed at boosting demand. The HVAC segment's EBITDA is set to increase in 2025 in a year-on-year comparison but will nevertheless remain in marginally negative territory due to the expenses for raising the segment's competitiveness. Excluding acquisition-related effects, the segment's EBITDA margin should settle around -4% to -5%.

Management is currently in the process of investigating the extent to which organic growth in the HVAC segment can also be promoted in the future by suitable acquisitions. The starting point here is that Management Board terminated the negotiations which had already reached an advanced stage regarding a larger takeover in April, with the result that the growth plans envisaged for Selfio SE need to be re-evaluated. The reasons leading to this decision included growing discrepancies between the vendor's price expectations and the target company's operational business performance, especially against the backdrop of the general developments and prevailing uncertainty in the market.

Development of the 3U share price

Performance of the 3U share from 1 January 2025 to 30 April 2025 compared to the Prime All Share



Consolidated statement of financial position

Assets – 3U Group (kEUR)	31/03/2025	31/12/2024
Non-current assets	66,195	63,151
Intangible assets	17,429	17,424
Property, plant and equipment	39,020	38,404
Rights of use	4,603	2,326
Investment property	3,521	3,539
Other financial assets	125	125
Deferred tax assets	1,141	967
Other non-current assets	356	366
Current assets	60,733	63,677
Inventories	13,148	12,827
Trade receivables	4,242	3,548
Contract assets	81	213
Income tax receivables	1,545	1,492
Other current assets	3,109	2,971
Cash and cash equivalents	38,608	42,626
Total assets	126,928	126,828

Assets – 3U Group (kEUR)	31/03/2025	31/12/2024
Subscribed capital	86,523	87,757
Treasury shares	36,816	36,816
Capital reserve	-3,241	-3,241
Retained earnings	7,709	7,709
Profit/loss carried forward	36,685	36,685
Net income	9,113	8,381
Total shareholders' equity attributable to the	-1,320	732
shareholders of 3U HOLDING AG	85,762	87,082
Minority interest	761	675
Non-current liabilities	26,332	24,597
Non-current provisions	1,526	1,517
Non-current financial liabilities	20,219	20,471
Non-current lease liabilities	3,812	1,841
Deferred tax liabilities	407	412
Other non-current liabilities	368	356
Current liabilities	14,073	14,474
Current provisions	349	499
Current income tax liabilities	388	341
Current financial liabilities	5,744	5,744
Current lease liabilities	725	622
Trade payables	4,504	5,157
Other current liabilities	2,363	2,111
Total shareholders' equity and liabilities	126,928	126,828



Consolidated statement of income

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3U Group (kEUR)

	Q1	
	2024	2023
Revenue	14,607	13,725
Other income	723	646
Changes in inventories of finished services and work in progress	37	416
Other capitalised services	64	14
Cost of materials	-9,661	-9,436
Gross profit/loss	5,770	5,365
Personnel expenses	-3,266	-2,654
Other operating expenses	-2,673	-1,963
EBITDA	-169	748
Depreciation and amortisation	-962	-954
EBIT	-1,131	-206
Financial income	161	379
Financial expenses	-343	-127
Financial result	-182	252
EBT	-1,313	46
Income taxes	79	86
Net profit/loss for the period	-1,234	132
Of which attributable to minority interest	86	63
Of which attributable to 3U HOLDING AG shareholders (net income)	-1,320	69
Earnings per share, basic (in EUR)	-0.04	0.00
Earnings per share, diluted (in EUR)	-0.04	0.00

Segment information

Q1 2025 (KEUR)	ITC	Renew- able Energies	HVAC	Subtotal	Other activities	Recon- ciliation	Group
Third-party revenue	3,445	1,136	10,026	14,607	0	0	14,607
Revenue from other segments/ business lines	210	0	0	210	537	-747	0
Intercompany revenue (intra-segment revenue)	230	36	6,596	6,862	0	-6,862	0
Total revenue	3,885	1,172	16,622	21,679	537	-7,609	14,607
Less intercompany revenue	-230	-36	-6,596	-6,862	0	6,862	0
Segment revenue/Group revenue	3,655	1,136	10,026	14,817	537	-747	14,607
Other operating income	328	62	254	644	163	-84	723
Changes in inventory	0	146	-109	37	0	0	37
Other own work capitalized	0	30	0	30	0	34	64
Cost of materials	-1,581	-99	-7,981	-9,661	0	0	-9,661
Gross profit or loss	2,402	1,275	2,190	5,867	700	-797	5,770
Personnel expenses	-1,008	-161	-1,382	-2,551	-715	0	-3,266
Other operating expenses	-503	-436	-1,638	-2,577	-778	682	-2,673
EBITDA	891	678	-830	739	-793	-115	-169
Depreciation and amortisation	-138	-455	-228	-821	-242	101	-962
EBIT	753	223	-1,058	-82	-1,035	-14	-1,131
Other financial result	55	-446	-261	-652	718	-248	-182
Income tax	-37	-63	174	74	0	5	79
Periodenergebnis*	771	-286	-1,145	-660	-317	-257	-1,234
Of which attributable to minority interest	0	86	0	86	0	0	86
Segment result*/Group result	771	-372	-1,145	-746	-317	-257	-1,320

*Before profit transfer

Q1 2024 (KEUR)	ITC	Renew- able Energies	HVAC	Subtotal	Other activities	Recon- ciliation	Group
Third-party revenue	4,592	1,157	7,976	13,725	0	0	13,725
Revenue from other segments/ business lines	185	0	0	185	520	-705	0
Intercompany revenue (intra-segment revenue)	352	34	5,307	5,693	0		5,693
Total revenue	5,129	1,191	13,283	19,603	520	-705	19,418
Less intercompany revenue	-352	-34	-5,307	-5,693	0		-5,693
Segment revenue/Group revenue	4,777	1,157	7,976	13,910	520	-705	13,725
Other operating income	289	236	104	629	70	-53	646
Changes in inventory	0	372	44	416	0	0	416
Other own work capitalized	0	0	0	0	0	14	14
Cost of materials	-2,471	-364	-6,601	-9,436	0	0	-9,436
Gross profit or loss	2,595	1,401	1,523	5,519	590	-744	5,365
Personnel expenses	-965	-128	-869	-1,962	-692	0	-2,654
Other operating expenses	-451	-600	-867	-1,918	-670	625	-1,963
EBITDA	1,179	673	-213	1,639	-772	-119	748
Depreciation and amortisation	-159	-508	-186	-853	-172	71	-954
EBIT	1,020	165	-399	786	-944	-48	-206
Other financial result	71	-319	-208	-456	1,041	-333	252
Income tax	122	-47	0	75	0	11	86
Periodenergebnis*	1,213	-201	-607	405	97	-370	132
Of which attributable to minority interest	0	63	0	63	0	0	63
Segment result*/Group result	1,213	-264	-607	342	97	-370	69

*Before profit transfer

Financial calendar

- **Publication of the Quarterly Announcement 1/2025**
13 May 2025
- **Annual General Meeting 2025**
28 May 2025
- **Publication of the 6-Month Report**
14 August 2025
- **Participation in Hamburger Investorentage**
27-28 August 2025
- **Publication of the Quarterly Announcement 3/2025**
11 November 2025

The current financial calendar is available on the website of 3U HOLDING AG (www.3u.net).

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Photographs

kura – stock.adobe.com (title) //
miss irine – stock.adobe.com (page 2) //
Zamrznuti tonovi – stock.adobe.com (page 16) //

Font

Interstate by Tobias Frere-Jones
(manufacturer: The Font Bureau)

Translation

Diana Polkinghorne mba, ba
DP Business & Financial Translations Ltd

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This quarterly announcement contains statements relating to the future which are subject to risks and uncertainties and which are assessments of the management of 3U HOLDING AG and reflect its current opinions with regard to future events. Such predictive statements can be recognised by the use of terms such as “expect”, “assume”, “estimate”, “anticipate”, “intend”, “can”, “plan”, “project”, “will” and similar expressions. Statements relating to the future are based on current and valid plans, estimates and expectations. Such statements are subject to risks and uncertainties, most of which are difficult to estimate and which are generally beyond the control of 3U HOLDING AG.

The following are – by no means exhaustive – examples of factors that may trigger or affect a deviation: the development of demand for our services, competitive factors – including price pressure –, technological changes, regulatory measures, risks in the integration of newly acquired companies. If any of these or other risks and uncertain factors occur, or if the assumptions on which the statements are based prove to be incorrect, the actual results of 3U HOLDING AG may differ materially from those outlined or implied in these statements. The company does not undertake to update predictive statements of this nature.

This quarterly announcement contains a range of figures which are not part of commercial regulations and the International Financial Reporting Standards (IFRS), such as EBT, EBIT, EBITDA and EBITDA adjusted for special influences, adjusted EBITDA margin, investments (capex). These figures are not intended to substitute the information for 3U HOLDING AG in accordance with the German Commercial Code (HGB) or IFRS. It should be noted that the figures for 3U HOLDING AG which are not part of commercial regulations and the IFRS, can only be compared to the corresponding figures of other companies to a certain extent.

The interim consolidated financial statements and the interim Group management report were neither audited in accordance with § 317 HGB nor reviewed by an auditor.

The English translation was prepared for convenience reasons. The only binding document is the original German quarterly announcement.

3U Group*

3U HOLDING AG

ITC

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Marburg, Germany

3U TELECOM GmbH
Marburg, Germany

3U TELECOM GmbH
Vienna, Austria

cs communication systems GmbH
Pleidelsheim, Germany

cs network GmbH telecommunication services
Pleidelsheim, Germany

Discount Telecom S&V GmbH
Marburg, Germany

Exacor GmbH
Marburg, Germany

fon4U Telecom GmbH
Marburg, Germany

LineCall Telecom GmbH
Marburg, Germany

OneTel Telecommunication GmbH
Marburg, Germany

RISIMA Consulting GmbH
Marburg, Germany

Renewable Energies

3U ENERGY AG
Marburg, Germany

3U ENERGY PE GmbH
Marburg, Germany

3U Euro Energy Systems GmbH
Marburg, Germany

Immowerker GmbH
Marburg, Germany

Repowering Sachsen-Anhalt GmbH
Marburg, Germany

Solarpark Adelebsen GmbH
Adelebsen, Germany

Windpark Klostermoor GmbH & Co. Betriebs-KG
Marburg, Germany

Windpark Langendorf GmbH & Co. KG
Marburg, Germany

**Windpark Langendorf
Verwaltungsgesellschaft mbH**
Marburg, Germany

Windpark Merzdorfer Heide II GmbH & Co. KG
Marburg, Germany

Windpark Roge GmbH
Marburg, Germany

Windpark Roge GmbH & Co. Betriebs-KG
Marburg, Germany

HVAC

Calefa GmbH
Koblenz, Germany

**EEPB Erneuerbare Energien Planungs-
und Beratungsgesellschaft mbH**
Marburg, Germany

EMPUR Produktionsgesellschaft mbH
Buchholz-Mendt, Germany

PELIA Gebäudesysteme GmbH
Koblenz, Germany

samoba GmbH
Koblenz, Germany

Selfio SE
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*Fully consolidated companies at the time of reporting



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